

ING Bank N.V.**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75****Issue of**

Series number of the Certificates	WKN Code	ISIN Code	Number of Certificates being issued	Title
511,023	NB3WG3	DE000NB3WG33	2,000,000	ING Short Share Open End Turbo Certificate
511,024	NB3WG4	DE000NB3WG41	500,000	ING Short Share Open End Turbo Certificate
511,025	NB3WG5	DE000NB3WG58	500,000	ING Short Share Open End Turbo Certificate
511,026	NB3WG6	DE000NB3WG66	500,000	ING Short Share Open End Turbo Certificate
511,027	NB3WG7	DE000NB3WG74	1,000,000	ING Short Share Open End Turbo Certificate
511,028	NB3WG8	DE000NB3WG82	500,000	ING Short Share Open End Turbo Certificate
511,029	NB3WG9	DE000NB3WG90	500,000	ING Short Share Open End Turbo Certificate
511,030	NB3WHA	DE000NB3WHA4	500,000	ING Short Share Open End Turbo Certificate
511,031	NB3WHB	DE000NB3WHB2	1,000,000	ING Short Share Open End Turbo Certificate
511,032	NB3WHC	DE000NB3WHC0	500,000	ING Short Share Open End Turbo Certificate
511,033	NB3WHD	DE000NB3WHD8	500,000	ING Short Share Open End Turbo Certificate
511,034	NB3WHE	DE000NB3WHE6	1,000,000	ING Short Share Open End Turbo Certificate
511,035	NB3WHF	DE000NB3WHF3	1,000,000	ING Short Share Open End Turbo Certificate
511,036	NB3WHG	DE000NB3WHG1	1,000,000	ING Short Share Open End Turbo Certificate
511,037	NB3WHH	DE000NB3WHH9	1,000,000	ING Short Share Open End Turbo Certificate
511,038	NB3WHJ	DE000NB3WHJ5	1,000,000	ING Short Share Open End Turbo Certificate
511,039	NB3WHK	DE000NB3WHK3	1,000,000	ING Short Share Open End Turbo Certificate
511,040	NB3WHL	DE000NB3WHL1	500,000	ING Short Share Open End Turbo Certificate
511,041	NB3WHM	DE000NB3WHM9	500,000	ING Short Share Open End Turbo Certificate
511,042	NB3WHN	DE000NB3WHN7	500,000	ING Short Share Open End Turbo Certificate
511,043	NB3WHP	DE000NB3WHP2	500,000	ING Short Share Open End Turbo Certificate
511,044	NB3WHQ	DE000NB3WHQ0	500,000	ING Short Share Open End Turbo Certificate
511,045	NB3WHR	DE000NB3WHR8	500,000	ING Short Share Open End Turbo Certificate

				Certificate
511,046	NB3WHS	DE000NB3WHS6	500,000	ING Short Share Open End Turbo Certificate
511,047	NB3WHT	DE000NB3WHT4	500,000	ING Short Share Open End Turbo Certificate
511,048	NB3WHU	DE000NB3WHU2	500,000	ING Short Share Open End Turbo Certificate
511,049	NB3WHV	DE000NB3WHV0	500,000	ING Short Share Open End Turbo Certificate
511,050	NB3WHW	DE000NB3WHW8	100,000	ING Short Share Open End Turbo Certificate
511,051	NB3WHX	DE000NB3WHX6	100,000	ING Short Share Open End Turbo Certificate
511,052	NB3WHY	DE000NB3WHY4	1,000,000	ING Short Share Open End Turbo Certificate
511,053	NB3WHZ	DE000NB3WHZ1	500,000	ING Short Share Open End Turbo Certificate
511,054	NB3WH0	DE000NB3WH08	500,000	ING Short Share Open End Turbo Certificate
511,055	NB3WH1	DE000NB3WH16	100,000	ING Short Share Open End Turbo Certificate
511,056	NB3WH2	DE000NB3WH24	1,000,000	ING Short Share Open End Turbo Certificate
511,057	NB3WH3	DE000NB3WH32	1,000,000	ING Short Share Open End Turbo Certificate
511,058	NB3WH4	DE000NB3WH40	1,000,000	ING Short Share Open End Turbo Certificate
511,059	NB3WH5	DE000NB3WH57	1,000,000	ING Short Share Open End Turbo Certificate
511,060	NB3WH6	DE000NB3WH65	1,000,000	ING Short Share Open End Turbo Certificate
511,061	NB3WH7	DE000NB3WH73	1,000,000	ING Short Share Open End Turbo Certificate
511,062	NB3WH8	DE000NB3WH81	1,000,000	ING Short Share Open End Turbo Certificate
511,063	NB3WH9	DE000NB3WH99	1,000,000	ING Short Share Open End Turbo Certificate
511,064	NB3WJA	DE000NB3WJA0	1,000,000	ING Short Share Open End Turbo Certificate

**under the
Certificates Programme**

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (i) below, any offer of Notes in any Member State of the European Economic Area (each, a “**Member State**”) will be made pursuant to an exemption under the Prospectus Regulation (as defined below) from the requirement to publish a prospectus for offers of the Notes.

Accordingly any person making or intending to make an offer of the Notes may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the paragraph *Distribution* of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Prospectus) and that any conditions relevant to the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or to

supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

MiFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”), and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 21 March 2025 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 21 March 2025, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”)) pertaining to the Issuer’s Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the

Prospectus which constitutes a base prospectus for the purposes of the Prospectus Regulation. Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer's website (www.ingmarkets.com) and electronic copies may be obtained from E-mail: info@sprinters.nl and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

Prospective investors should carefully consider the section "Risk Factors" in the Prospectus.

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates, Other Bond Certificates or Index Futures Certificates:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	23 September 2025
6	Issue Date:	25 September 2025
7	"as-if-and-when-issued" trading:	Not Applicable
8	Current Financing Level on the Trade Date:	As specified in the table below
9	Current Spread on the Trade Date:	As specified in the table below
10	Maximum Spread:	As specified in the table below
11	Current Stop Loss Premium Rate on the Trade Date:	As specified in the table below
12	Maximum Premium:	As specified in the table below
13	Minimum Premium:	As specified in the table below

14	Stop Loss Price on the Trade Date:	As specified in the table below
15	Stop Loss Price Rounding:	As specified in the table below
16	Entitlement:	As specified in the table below
17	Financing Level Currency:	As specified in the table below
18	Settlement Currency:	EUR
19	Exercise Time:	12:00 AM Central European Time
20	Cash Settlement Amount:	As specified in the Share Certificate Conditions
21	Final Valuation Date:	Not Applicable
22	Valuation Date(s):	Annually, commencing on the date one year after the Issue Date.
23	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Certificates	ISIN Code	Number of Certificates being issued	Issue price per Certificate	Current Financing Level on the Trade Date	Current Spread on the Trade Date	Maximum Spread	Current Stop Loss Premium Rate on the Trade Date	Maximum Premium	Minimum Premium	Stop Loss Price on the Trade Date	Stop Loss Price Rounding	Entitlement	Financing Level Currency
511,023	DE000NB3WG33	2,000,000	0.19	233.701000000	3	5.0	7.5	20.0	0.0	233.701000000	0.0001	0.1	USD
511,024	DE000NB3WG41	500,000	6.04	40.090000000	3	5.0	15.0	20.0	0.0	40.090000000	0.01	1.0	USD
511,025	DE000NB3WG58	500,000	7.39	41.690000000	3	5.0	15.0	20.0	0.0	41.690000000	0.01	1.0	USD
511,026	DE000NB3WG66	500,000	8.81	43.350000000	3	5.0	15.0	20.0	0.0	43.350000000	0.01	1.0	USD
511,027	DE000NB3WG74	1,000,000	0.16	43.730000000	3	5.0	7.5	20.0	0.0	43.730000000	0.01	0.1	EUR
511,028	DE000NB3WG82	500,000	0.18	82.880000000	3	5.0	7.5	20.0	0.0	82.880000000	0.01	0.1	EUR
511,029	DE000NB3WG90	500,000	0.31	84.150000000	3	5.0	7.5	20.0	0.0	84.150000000	0.01	0.1	EUR
511,030	DE000NB3WHA4	500,000	0.3	92.680000000	3	5.0	5.0	20.0	0.0	92.680000000	0.01	0.1	EUR
511,031	DE000NB3WHB2	1,000,000	1.0	32.484000000	3	5.0	7.5	20.0	0.0	32.484000000	0.001	1.0	EUR

511,03 2	DE000NB3 WHC0	500,000	0.2	52.1130 000000	3	5.0	5.0	20.0	0.0	52.1130 000000	0.001	0.1	EUR
511,03 3	DE000NB3 WHD8	500,000	0.88	29.3130 000000	3	5.0	7.5	20.0	0.0	29.3130 000000	0.001	1.0	EUR
511,03 4	DE000NB3 WHE6	1,000,000	0.11	33.1600 000000	3	5.0	5.0	20.0	0.0	33.1600 000000	0.01	0.1	EUR
511,03 5	DE000NB3 WHF3	1,000,000	0.16	33.6700 000000	3	5.0	5.0	20.0	0.0	33.6700 000000	0.01	0.1	EUR
511,03 6	DE000NB3 WHG1	1,000,000	0.21	34.1900 000000	3	5.0	5.0	20.0	0.0	34.1900 000000	0.01	0.1	EUR
511,03 7	DE000NB3 WHH9	1,000,000	0.26	34.7200 000000	3	5.0	5.0	20.0	0.0	34.7200 000000	0.01	0.1	EUR
511,03 8	DE000NB3 WHJ5	1,000,000	0.32	35.2500 000000	3	5.0	5.0	20.0	0.0	35.2500 000000	0.01	0.1	EUR
511,03 9	DE000NB3 WHK3	1,000,000	0.37	35.7900 000000	3	5.0	5.0	20.0	0.0	35.7900 000000	0.01	0.1	EUR
511,04 0	DE000NB3 WHL1	500,000	0.33	93.0200 000000	3	5.0	7.5	20.0	0.0	93.0200 000000	0.01	0.1	EUR
511,04 1	DE000NB3 WHM9	500,000	0.43	93.9600 000000	3	5.0	7.5	20.0	0.0	93.9600 000000	0.01	0.1	EUR
511,04 2	DE000NB3 WHN7	500,000	0.52	94.9100 000000	3	5.0	7.5	20.0	0.0	94.9100 000000	0.01	0.1	EUR
511,04 3	DE000NB3 WHP2	500,000	0.62	95.8700 000000	3	5.0	7.5	20.0	0.0	95.8700 000000	0.01	0.1	EUR
511,04 4	DE000NB3 WHQ0	500,000	0.71	96.8400 000000	3	5.0	7.5	20.0	0.0	96.8400 000000	0.01	0.1	EUR
511,04 5	DE000NB3 WHR8	500,000	0.81	97.8200 000000	3	5.0	7.5	20.0	0.0	97.8200 000000	0.01	0.1	EUR
511,04 6	DE000NB3 WHS6	500,000	0.91	98.8100 000000	3	5.0	7.5	20.0	0.0	98.8100 000000	0.01	0.1	EUR
511,04 7	DE000NB3 WHT4	500,000	1.01	99.8100 000000	3	5.0	7.5	20.0	0.0	99.8100 000000	0.01	0.1	EUR
511,04 8	DE000NB3 WHU2	500,000	1.85	13.4710 000000	3	3.5	7.5	20.0	0.0	13.4710 000000	0.001	1.0	EUR
511,04 9	DE000NB3 WHV0	500,000	2.13	13.7460 000000	3	3.5	7.5	20.0	0.0	13.7460 000000	0.001	1.0	EUR
511,05 0	DE000NB3 WHW8	100,000	1.64	10.8200 000000	3	3.5	7.5	20.0	0.0	10.8200 000000	0.01	1.0	EUR
511,05 1	DE000NB3 WHX6	100,000	2.22	11.3900 000000	3	3.5	7.5	20.0	0.0	11.3900 000000	0.01	1.0	EUR
511,05 2	DE000NB3 WHY4	1,000,000	0.09	177.741 100000 0	3	3.5	12.5	20.0	0.0	177.740 000000 0	0.01	0.1	USD
511,05 3	DE000NB3 WHZ1	500,000	0.76	4.96300 00000	3	3.5	7.5	20.0	0.0	4.96300 00000	0.001	1.0	EUR
511,05 4	DE000NB3 WH08	500,000	1.07	5.28000 00000	3	3.5	7.5	20.0	0.0	5.28000 00000	0.001	1.0	EUR
511,05 5	DE000NB3 WH16	100,000	0.17	29.3200 000000	3	5.0	7.5	20.0	0.0	29.3200 000000	0.01	0.1	EUR
511,05 6	DE000NB3 WH24	1,000,000	0.27	781.516 800000 0	3	5.0	7.5	20.0	0.0	781.510 000000 0	0.01	0.1	USD
511,05 7	DE000NB3 WH32	1,000,000	0.52	784.516 800000 0	3	5.0	7.5	20.0	0.0	784.510 000000 0	0.01	0.1	USD
511,05 8	DE000NB3 WH40	1,000,000	0.78	787.516 800000 0	3	5.0	7.5	20.0	0.0	787.510 000000 0	0.01	0.1	USD
511,05 9	DE000NB3 WH57	1,000,000	0.49	148.719 900000 0	3.0	3.5	7.5	20.0	0.0	148.719 900000 0	0.000 1	0.1	USD

511,060	DE000NB3WH65	1,000,000	1.22	100.5379000000	3.0	3.5	7.5	20.0	0.0	100.5379000000	0.0001	0.1	USD
511,061	DE000NB3WH73	1,000,000	0.13	41.9007000000	3.0	5.0	7.5	20.0	0.0	41.9007000000	0.0001	0.1	EUR
511,062	DE000NB3WH81	1,000,000	0.21	42.7559000000	3.0	5.0	7.5	20.0	0.0	42.7559000000	0.0001	0.1	EUR
511,063	DE000NB3WH99	1,000,000	0.3	43.6285000000	3.0	5.0	7.5	20.0	0.0	43.6285000000	0.0001	0.1	EUR
511,064	DE000NB3WJA0	1,000,000	0.39	44.5189000000	3.0	5.0	7.5	20.0	0.0	44.5189000000	0.0001	0.1	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
----	------------------------------	----------------

25	Share Certificate Provisions	Applicable
----	------------------------------	------------

Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
511,023	DE000NB3WG33	Ordinary Shares issued by the Share Issuer (ISIN code: US0231351067) (Bloomberg code: AMZN US <Equity>)	Amazon.com Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
511,024	DE000NB3WG41	Ordinary Shares issued by the Share Issuer (ISIN code: CA06849F1080) (Bloomberg code: B US <Equity>)	BARRICK MINING CORP	New York Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
511,025	DE000NB3WG58	Ordinary Shares issued by the Share Issuer (ISIN code: CA06849F1080) (Bloomberg code: B US <Equity>)	BARRICK MINING CORP	New York Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
511,026	DE000NB3WG66	Ordinary Shares issued by the Share Issuer (ISIN code: CA06849F1080) (Bloomberg code: B US <Equity>)	BARRICK MINING CORP	New York Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
511,027	DE000NB3WG74	Ordinary Shares issued by the	BASF SE	Deutsche Börse, Exchange	Not Applicable	As specified

		Share Issuer (ISIN code: DE000BASF111) (Bloomberg code: BAS GY <Equity>)		Electronic Trading (Xetra)		in the Share Certificate Conditions
511,028	DE000NB3WG8 2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005190003) (Bloomberg code: BMW GY <Equity>)	Bayerische Motoren Werke AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,029	DE000NB3WG9 0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005190003) (Bloomberg code: BMW GY <Equity>)	Bayerische Motoren Werke AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,030	DE000NB3WHA 4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005200000) (Bloomberg code: BEI GY <Equity>)	Beiersdorf AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,031	DE000NB3WHB 2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,032	DE000NB3WHC 0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: MBG GY <Equity>)	Mercedes-Benz Group AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,033	DE000NB3WHD 8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,034	DE000NB3WHE 6	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAH0038) (Bloomberg	Porsche Automobil Holding SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate

		code: PAH3 GY <Equity>)				Conditions
511,035	DE000NB3WHF3	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAH0038) (Bloomberg code: PAH3 GY <Equity>)	Porsche Automobil Holding SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,036	DE000NB3WHG1	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAH0038) (Bloomberg code: PAH3 GY <Equity>)	Porsche Automobil Holding SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,037	DE000NB3WHH9	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAH0038) (Bloomberg code: PAH3 GY <Equity>)	Porsche Automobil Holding SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,038	DE000NB3WHJ5	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAH0038) (Bloomberg code: PAH3 GY <Equity>)	Porsche Automobil Holding SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,039	DE000NB3WHK3	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAH0038) (Bloomberg code: PAH3 GY <Equity>)	Porsche Automobil Holding SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,040	DE000NB3WHL1	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,041	DE000NB3WHM9	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,042	DE000NB3WHN	Preferred Shares issued by the	Volkswagen AG	Deutsche Börse, Exchange	Not	As

	7	Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)		Electronic Trading (Xetra)	Applicable	specified in the Share Certificate Conditions
511,043	DE000NB3WHP 2	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,044	DE000NB3WHQ 0	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,045	DE000NB3WHR 8	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,046	DE000NB3WHS 6	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,047	DE000NB3WHT 4	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,048	DE000NB3WHU 2	Ordinary Shares issued by the Share Issuer (ISIN code: FR001400J770) (Bloomberg code: AF FP <Equity>)	Air France-KLM	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
511,049	DE000NB3WHV 0	Ordinary Shares issued by the Share Issuer (ISIN code: FR001400J770) (Bloomberg	Air France-KLM	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate

		code: AF FP <Equity>)				Conditions
511,050	DE000NB3WHW8	Ordinary Shares issued by the Share Issuer (ISIN code: NL00150003E1) (Bloomberg code: FUR NA <Equity>)	Fugro N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
511,051	DE000NB3WHX6	Ordinary Shares issued by the Share Issuer (ISIN code: NL00150003E1) (Bloomberg code: FUR NA <Equity>)	Fugro N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
511,052	DE000NB3WHY4	Ordinary Shares issued by the Share Issuer (ISIN code: US67066G1040) (Bloomberg code: NVDA US <Equity>)	Nvidia Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
511,053	DE000NB3WHZ1	Ordinary Shares issued by the Share Issuer (ISIN code: NL0010558797) (Bloomberg code: OCINA <Equity>)	OCINV	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
511,054	DE000NB3WH08	Ordinary Shares issued by the Share Issuer (ISIN code: NL0010558797) (Bloomberg code: OCINA <Equity>)	OCINV	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
511,055	DE000NB3WH16	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A2E4K43) (Bloomberg code: DHERGY <Equity>)	Delivery Hero SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,056	DE000NB3WH24	Ordinary Shares issued by the Share Issuer (ISIN code: US30303M1027) (Bloomberg code: META US <Equity>)	Meta Platforms Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
511,057	DE000NB3WH3	Ordinary Shares issued by the	Meta Platforms	Nasdaq Stock	Not	As

	2	Share Issuer (ISIN code: US30303M1027) (Bloomberg code: META US <Equity>)	Inc	Exchange	Applicable	specified in the Share Certificate Conditions
511,058	DE000NB3WH4 0	Ordinary Shares issued by the Share Issuer (ISIN code: US30303M1027) (Bloomberg code: META US <Equity>)	Meta Platforms Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
511,059	DE000NB3WH5 7	Ordinary Shares issued by the Share Issuer (ISIN code: US0420682058) (Bloomberg code: ARM US <Equity>)	Arm Holdings	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
511,060	DE000NB3WH6 5	Ordinary Shares issued by the Share Issuer (ISIN code: CA13321L1085) (Bloomberg code: CCJUS <Equity>)	Cameco	New York Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
511,061	DE000NB3WH7 3	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAG9113) (Bloomberg code: P911 GY <Equity>)	Dr Ing hc F Porsche AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,062	DE000NB3WH8 1	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAG9113) (Bloomberg code: P911 GY <Equity>)	Dr Ing hc F Porsche AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,063	DE000NB3WH9 9	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAG9113) (Bloomberg code: P911 GY <Equity>)	Dr Ing hc F Porsche AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
511,064	DE000NB3WJA 0	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAG9113) (Bloomberg	Dr Ing hc F Porsche AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate

		code: P911 GY <Equity>)				Conditions
--	--	----------------------------	--	--	--	------------

26	Currency Certificate Provisions	Not Applicable
----	--	----------------

27	Commodity Certificate Provisions	Not Applicable
----	---	----------------

28	Fund Certificate Provisions	Not Applicable
----	------------------------------------	----------------

29	Government Bond Certificate Provisions	Not Applicable
----	---	----------------

30	Other Bond Certificate Provisions	Not Applicable
----	--	----------------

31	Index Futures Certificate Provisions	Not Applicable
----	---	----------------

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Certificates to be issued will not be rated
----------	---

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Certificates has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer	See “Use of Proceeds” wording in Base Prospectus
(ii) Estimated total expenses	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any purchaser of the Certificates

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
Arm Holdings	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ARM US <Equity>)
BASF SE	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: BAS GY <Equity>)
Delivery Hero SE	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DHER GY <Equity>)
BARRICK MINING CORP	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: B US <Equity>)
Bayerische Motoren Werke AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BMW GY <Equity>)
Fugro N.V.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: FUR NA <Equity>)
Beiersdorf AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BEI GY <Equity>)
Air France-KLM	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AF FP <Equity>)
Commerzbank AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: CBK GY <Equity>)
Dr Ing hc F Porsche AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: P911 GY <Equity>)
Nvidia Corp.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: NVDA US <Equity>)
Volkswagen AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VOW3 GY <Equity>)
Amazon.com Inc	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AMZN US <Equity>)
Deutsche Telekom AG-REG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DTE GY <Equity>)
Porsche Automobil Holding SE	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: PAH3 GY <Equity>)
OCINV	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: OCI NA <Equity>)
Meta Platforms Inc	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: META US <Equity>)
Mercedes-Benz Group AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MBG GY <Equity>)
Cameco	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CCJ US <Equity>)

6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, www.ingturbo.fr or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB3WG33	Not Applicable	NB3WG3
DE000NB3WG41	Not Applicable	NB3WG4
DE000NB3WG58	Not Applicable	NB3WG5
DE000NB3WG66	Not Applicable	NB3WG6
DE000NB3WG74	Not Applicable	NB3WG7
DE000NB3WG82	Not Applicable	NB3WG8
DE000NB3WG90	Not Applicable	NB3WG9
DE000NB3WHA4	Not Applicable	NB3WHA
DE000NB3WHB2	Not Applicable	NB3WHB
DE000NB3WHC0	Not Applicable	NB3WHC
DE000NB3WHD8	Not Applicable	NB3WHD
DE000NB3WHE6	Not Applicable	NB3WHE
DE000NB3WHF3	Not Applicable	NB3WHF

DE000NB3WHG1	Not Applicable	NB3WHG
DE000NB3WHH9	Not Applicable	NB3WHH
DE000NB3WHJ5	Not Applicable	NB3WHJ
DE000NB3WHK3	Not Applicable	NB3WHK
DE000NB3WHL1	Not Applicable	NB3WHL
DE000NB3WHM9	Not Applicable	NB3WHM
DE000NB3WHN7	Not Applicable	NB3WHN
DE000NB3WHP2	Not Applicable	NB3WHP
DE000NB3WHQ0	Not Applicable	NB3WHQ
DE000NB3WHR8	Not Applicable	NB3WHR
DE000NB3WHS6	Not Applicable	NB3WHS
DE000NB3WHT4	Not Applicable	NB3WHT
DE000NB3WHU2	Not Applicable	NB3WHU
DE000NB3WHV0	Not Applicable	NB3WHV
DE000NB3WHW8	Not Applicable	NB3WHW
DE000NB3WHX6	Not Applicable	NB3WHX
DE000NB3WHY4	Not Applicable	NB3WHY
DE000NB3WHZ1	Not Applicable	NB3WHZ
DE000NB3WH08	Not Applicable	NB3WH0
DE000NB3WH16	Not Applicable	NB3WH1
DE000NB3WH24	Not Applicable	NB3WH2
DE000NB3WH32	Not Applicable	NB3WH3
DE000NB3WH40	Not Applicable	NB3WH4
DE000NB3WH57	Not Applicable	NB3WH5
DE000NB3WH65	Not Applicable	NB3WH6
DE000NB3WH73	Not Applicable	NB3WH7
DE000NB3WH81	Not Applicable	NB3WH8
DE000NB3WH99	Not Applicable	NB3WH9
DE000NB3WJA0	Not Applicable	NB3WJA

(iv)	Name of the Principal Certificate Agent	ING Bank N.V.
------	---	---------------

8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Public offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

9 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of Certificates is not subject to any conditions imposed by the Issuer.
---	---

ANNEX

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR