

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
564,252	NB48JN	DE000NB48JN9	250,000	ING Short Index Open End Turbo Certificate
564,253	NB48JP	DE000NB48JP4	250,000	ING Short Index Open End Turbo Certificate
564,254	NB48JQ	DE000NB48JQ2	250,000	ING Short Index Open End Turbo Certificate
564,255	NB48JR	DE000NB48JR0	250,000	ING Short Index Open End Turbo Certificate
564,256	NB48JS	DE000NB48JS8	250,000	ING Short Index Open End Turbo Certificate
564,257	NB48JT	DE000NB48JT6	250,000	ING Short Index Open End Turbo Certificate
564,258	NB48JU	DE000NB48JU4	250,000	ING Short Index Open End Turbo Certificate
564,259	NB48JV	DE000NB48JV2	250,000	ING Short Index Open End Turbo Certificate
564,260	NB48JW	DE000NB48JW0	250,000	ING Short Index Open End Turbo Certificate
564,261	NB48JX	DE000NB48JX8	250,000	ING Short Index Open End Turbo Certificate
564,262	NB48JY	DE000NB48JY6	250,000	ING Short Index Open End Turbo Certificate
564,263	NB48JZ	DE000NB48JZ3	250,000	ING Short Index Open End Turbo Certificate
564,264	NB48J0	DE000NB48J07	1,000,000	ING Short Index Open End Turbo Certificate
564,265	NB48J1	DE000NB48J15	1,000,000	ING Short Index Open End Turbo Certificate
564,266	NB48J2	DE000NB48J23	1,000,000	ING Short Index Open End Turbo Certificate
564,267	NB48J3	DE000NB48J31	1,000,000	ING Short Index Open End Turbo Certificate
564,268	NB48J4	DE000NB48J49	1,000,000	ING Short Index Open End Turbo Certificate
564,269	NB48J5	DE000NB48J56	1,000,000	ING Short Index Open End Turbo Certificate
564,270	NB48J6	DE000NB48J64	1,000,000	ING Short Index Open End Turbo Certificate
564,271	NB48J7	DE000NB48J72	1,000,000	ING Short Index Open End Turbo Certificate
564,272	NB48J8	DE000NB48J80	1,000,000	ING Short Index Open End Turbo Certificate
564,273	NB48J9	DE000NB48J98	1,000,000	ING Short Index Open End Turbo Certificate
564,274	NB48KA	DE000NB48KA4	1,000,000	ING Short Index Open End Turbo

				Certificate
564,275	NB48KB	DE000NB48KB2	1,000,000	ING Short Index Open End Turbo Certificate
564,276	NB48KC	DE000NB48KC0	1,000,000	ING Short Index Open End Turbo Certificate
564,277	NB48KD	DE000NB48KD8	1,000,000	ING Short Index Open End Turbo Certificate
564,278	NB48KE	DE000NB48KE6	1,000,000	ING Short Index Open End Turbo Certificate
564,279	NB48KF	DE000NB48KF3	1,000,000	ING Short Index Open End Turbo Certificate
564,280	NB48KG	DE000NB48KG1	1,000,000	ING Short Index Open End Turbo Certificate
564,281	NB48KH	DE000NB48KH9	1,000,000	ING Short Index Open End Turbo Certificate
564,282	NB48KJ	DE000NB48KJ5	1,000,000	ING Short Index Open End Turbo Certificate
564,283	NB48KK	DE000NB48KK3	1,000,000	ING Short Index Open End Turbo Certificate
564,284	NB48KL	DE000NB48KL1	1,000,000	ING Short Index Open End Turbo Certificate
564,285	NB48KM	DE000NB48KM9	1,000,000	ING Short Index Open End Turbo Certificate
564,286	NB48KN	DE000NB48KN7	1,000,000	ING Short Index Open End Turbo Certificate
564,287	NB48KP	DE000NB48KP2	1,000,000	ING Short Index Open End Turbo Certificate
564,288	NB48KQ	DE000NB48KQ0	1,000,000	ING Short Index Open End Turbo Certificate
564,289	NB48KR	DE000NB48KR8	1,000,000	ING Short Index Open End Turbo Certificate
564,290	NB48KS	DE000NB48KS6	1,000,000	ING Short Index Open End Turbo Certificate
564,291	NB48KT	DE000NB48KT4	1,000,000	ING Short Index Open End Turbo Certificate
564,292	NB48KU	DE000NB48KU2	1,000,000	ING Short Index Open End Turbo Certificate
564,293	NB48KV	DE000NB48KV0	1,000,000	ING Short Index Open End Turbo Certificate
564,294	NB48KW	DE000NB48KW8	1,000,000	ING Short Index Open End Turbo Certificate
564,295	NB48KX	DE000NB48KX6	1,000,000	ING Short Index Open End Turbo Certificate
564,296	NB48KY	DE000NB48KY4	1,000,000	ING Short Index Open End Turbo Certificate
564,297	NB48KZ	DE000NB48KZ1	1,000,000	ING Short Index Open End Turbo Certificate
564,298	NB48K0	DE000NB48K04	1,000,000	ING Short Index Open End Turbo Certificate
564,299	NB48K1	DE000NB48K12	1,000,000	ING Short Index Open End Turbo Certificate
564,300	NB48K2	DE000NB48K20	1,000,000	ING Short Index Open End Turbo Certificate
564,301	NB48K3	DE000NB48K38	1,000,000	ING Short Index Open End Turbo Certificate
564,302	NB48K4	DE000NB48K46	1,000,000	ING Short Index Open End Turbo

				Certificate
564,303	NB48K5	DE000NB48K53	1,000,000	ING Short Index Open End Turbo Certificate
564,304	NB48K6	DE000NB48K61	1,000,000	ING Short Index Open End Turbo Certificate
564,305	NB48K7	DE000NB48K79	300,000	ING Short Index Open End Turbo Certificate
564,306	NB48K8	DE000NB48K87	300,000	ING Short Index Open End Turbo Certificate
564,307	NB48K9	DE000NB48K95	300,000	ING Short Index Open End Turbo Certificate
564,308	NB48LA	DE000NB48LA2	300,000	ING Short Index Open End Turbo Certificate
564,309	NB48LB	DE000NB48LB0	300,000	ING Short Index Open End Turbo Certificate
564,310	NB48LC	DE000NB48LC8	300,000	ING Short Index Open End Turbo Certificate
564,311	NB48LD	DE000NB48LD6	300,000	ING Short Index Open End Turbo Certificate
564,312	NB48LE	DE000NB48LE4	300,000	ING Short Index Open End Turbo Certificate
564,313	NB48LF	DE000NB48LF1	300,000	ING Short Index Open End Turbo Certificate
564,314	NB48LG	DE000NB48LG9	300,000	ING Short Index Open End Turbo Certificate
564,315	NB48LH	DE000NB48LH7	300,000	ING Short Index Open End Turbo Certificate
564,316	NB48LJ	DE000NB48LJ3	300,000	ING Short Index Open End Turbo Certificate
564,317	NB48LK	DE000NB48LK1	300,000	ING Short Index Open End Turbo Certificate
564,318	NB48LL	DE000NB48LL9	300,000	ING Short Index Open End Turbo Certificate
564,319	NB48LM	DE000NB48LM7	300,000	ING Short Index Open End Turbo Certificate
564,320	NB48LN	DE000NB48LN5	300,000	ING Short Index Open End Turbo Certificate
564,321	NB48LP	DE000NB48LP0	300,000	ING Short Index Open End Turbo Certificate
564,322	NB48LQ	DE000NB48LQ8	300,000	ING Short Index Open End Turbo Certificate
564,323	NB48LR	DE000NB48LR6	300,000	ING Short Index Open End Turbo Certificate
564,324	NB48LS	DE000NB48LS4	300,000	ING Short Index Open End Turbo Certificate
564,325	NB48LT	DE000NB48LT2	300,000	ING Short Index Open End Turbo Certificate
564,326	NB48LU	DE000NB48LU0	300,000	ING Short Index Open End Turbo Certificate
564,327	NB48LV	DE000NB48LV8	300,000	ING Short Index 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.

Dow Jones Industrial Average Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks Regulation**”).

S&P 500 Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks Regulation**”).

DAX Index is provided by Stoxx Ltd. Stoxx Ltd appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks Regulation**”).

XDAXDAX ® Index is provided by Stoxx Ltd.. Stoxx Ltd. appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks Regulation**”).

NASDAQ 100 Stock Index is provided by The Nasdaq Stock Market, Inc.. The Nasdaq Stock Market, Inc. does not appear in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks Regulation**”).

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that The Nasdaq Stock Market, Inc. is currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

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:	Index 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:	26 January 2026
6	Issue Date:	28 January 2026
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 Index 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
564,252	DE000NB48JN9	250,000	0.61	24813.340000000	3	5.0	1.5	20.0	0.0	24813.340000000	0.01	0.01	EUR
564,253	DE000NB48JP4	250,000	0.53	24821.340000000	3	5.0	1.5	20.0	0.0	24821.340000000	0.01	0.01	EUR
564,254	DE000NB48JQ2	250,000	0.45	24829.340000000	3	5.0	1.5	20.0	0.0	24829.340000000	0.01	0.01	EUR
564,255	DE000NB48JR0	250,000	0.37	24837.340000000	3	5.0	1.5	20.0	0.0	24837.340000000	0.01	0.01	EUR
564,256	DE000NB48JS8	250,000	0.29	24845.340000000	3	5.0	1.5	20.0	0.0	24845.340000000	0.01	0.01	EUR
564,257	DE000NB48JT6	250,000	0.21	24853.340000000	3	5.0	1.5	20.0	0.0	24853.340000000	0.01	0.01	EUR
564,258	DE000NB48JU4	250,000	0.13	24861.340000000	3	5.0	1.5	20.0	0.0	24861.340000000	0.01	0.01	EUR

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564,259	DE000NB48JV2	250,000	0.05	24869.340000000	3	5.0	1.5	20.0	0.0	24869.340000000	0.01	0.01	EUR
564,260	DE000NB48JW0	250,000	0.04	24877.340000000	3	5.0	1.5	20.0	0.0	24877.340000000	0.01	0.01	EUR
564,261	DE000NB48JX8	250,000	0.12	24885.340000000	3	5.0	1.5	20.0	0.0	24885.340000000	0.01	0.01	EUR
564,262	DE000NB48JY6	250,000	0.2	24893.340000000	3	5.0	1.5	20.0	0.0	24893.340000000	0.01	0.01	EUR
564,263	DE000NB48JZ3	250,000	0.28	24901.340000000	3	5.0	1.5	20.0	0.0	24901.340000000	0.01	0.01	EUR
564,264	DE000NB48J07	1,000,000	1.99	49150.560000000	3	5.0	2.0	20.0	0.0	49150.560000000	0.01	0.01	USD
564,265	DE000NB48J15	1,000,000	1.82	49170.560000000	3	5.0	2.0	20.0	0.0	49170.560000000	0.01	0.01	USD
564,266	DE000NB48J23	1,000,000	1.65	49190.560000000	3	5.0	2.0	20.0	0.0	49190.560000000	0.01	0.01	USD
564,267	DE000NB48J31	1,000,000	1.48	49210.560000000	3	5.0	2.0	20.0	0.0	49210.560000000	0.01	0.01	USD
564,268	DE000NB48J49	1,000,000	1.31	49230.560000000	3	5.0	2.0	20.0	0.0	49230.560000000	0.01	0.01	USD
564,269	DE000NB48J56	1,000,000	1.14	49250.560000000	3	5.0	2.0	20.0	0.0	49250.560000000	0.01	0.01	USD
564,270	DE000NB48J64	1,000,000	0.97	49270.560000000	3	5.0	2.0	20.0	0.0	49270.560000000	0.01	0.01	USD
564,271	DE000NB48J72	1,000,000	0.8	49290.560000000	3	5.0	2.0	20.0	0.0	49290.560000000	0.01	0.01	USD
564,272	DE000NB48J80	1,000,000	0.63	49310.560000000	3	5.0	2.0	20.0	0.0	49310.560000000	0.01	0.01	USD
564,273	DE000NB48J98	1,000,000	0.46	49330.560000000	3	5.0	2.0	20.0	0.0	49330.560000000	0.01	0.01	USD
564,274	DE000NB48KA4	1,000,000	0.28	49350.560000000	3	5.0	2.0	20.0	0.0	49350.560000000	0.01	0.01	USD
564,275	DE000NB48KB2	1,000,000	0.11	49370.560000000	3	5.0	2.0	20.0	0.0	49370.560000000	0.01	0.01	USD
564,276	DE000NB48KC0	1,000,000	0.06	49390.560000000	3	5.0	2.0	20.0	0.0	49390.560000000	0.01	0.01	USD
564,277	DE000NB48KD8	1,000,000	0.23	49410.560000000	3	5.0	2.0	20.0	0.0	49410.560000000	0.01	0.01	USD
564,278	DE000NB48KE6	1,000,000	0.4	49430.560000000	3	5.0	2.0	20.0	0.0	49430.560000000	0.01	0.01	USD
564,27	DE000NB4	1,000,000	0.57	49450.5	3	5.0	2.0	20.0	0.0	49450.5	0.01	0.01	USD

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564,28 0	DE000NB4 8KG1	1,000,000	0.74	49470.5 600000 000	3	5.0	2.0	20.0	0.0	49470.5 600000 000	0.01	0.01	USD
564,28 1	DE000NB4 8KH9	1,000,000	0.91	49490.5 600000 000	3	5.0	2.0	20.0	0.0	49490.5 600000 000	0.01	0.01	USD
564,28 2	DE000NB4 8KJ5	1,000,000	1.08	49510.5 600000 000	3	5.0	2.0	20.0	0.0	49510.5 600000 000	0.01	0.01	USD
564,28 3	DE000NB4 8KK3	1,000,000	1.25	49530.5 600000 000	3	5.0	2.0	20.0	0.0	49530.5 600000 000	0.01	0.01	USD
564,28 4	DE000NB4 8KL1	1,000,000	1.42	49550.5 600000 000	3	5.0	2.0	20.0	0.0	49550.5 600000 000	0.01	0.01	USD
564,28 5	DE000NB4 8KM9	1,000,000	1.59	49570.5 600000 000	3	5.0	2.0	20.0	0.0	49570.5 600000 000	0.01	0.01	USD
564,28 6	DE000NB4 8KN7	1,000,000	1.76	49590.5 600000 000	3	5.0	2.0	20.0	0.0	49590.5 600000 000	0.01	0.01	USD
564,28 7	DE000NB4 8KP2	1,000,000	1.09	25390.8 100000 000	3	5.0	3.0	20.0	0.0	25390.8 100000 000	0.01	0.01	USD
564,28 8	DE000NB4 8KQ0	1,000,000	0.92	25410.8 100000 000	3	5.0	3.0	20.0	0.0	25410.8 100000 000	0.01	0.01	USD
564,28 9	DE000NB4 8KR8	1,000,000	0.75	25430.8 100000 000	3	5.0	3.0	20.0	0.0	25430.8 100000 000	0.01	0.01	USD
564,29 0	DE000NB4 8KS6	1,000,000	0.58	25450.8 100000 000	3	5.0	3.0	20.0	0.0	25450.8 100000 000	0.01	0.01	USD
564,29 1	DE000NB4 8KT4	1,000,000	0.4	25470.8 100000 000	3	5.0	3.0	20.0	0.0	25470.8 100000 000	0.01	0.01	USD
564,29 2	DE000NB4 8KU2	1,000,000	0.23	25490.8 100000 000	3	5.0	3.0	20.0	0.0	25490.8 100000 000	0.01	0.01	USD
564,29 3	DE000NB4 8KV0	1,000,000	0.06	25510.8 100000 000	3	5.0	3.0	20.0	0.0	25510.8 100000 000	0.01	0.01	USD
564,29 4	DE000NB4 8KW8	1,000,000	0.11	25530.8 100000 000	3	5.0	3.0	20.0	0.0	25530.8 100000 000	0.01	0.01	USD
564,29 5	DE000NB4 8KX6	1,000,000	0.28	25550.8 100000 000	3	5.0	3.0	20.0	0.0	25550.8 100000 000	0.01	0.01	USD
564,29 6	DE000NB4 8KY4	1,000,000	0.45	25570.8 100000 000	3	5.0	3.0	20.0	0.0	25570.8 100000 000	0.01	0.01	USD
564,29 7	DE000NB4 8KZ1	1,000,000	0.12	6899.05 000000 00	3	5.0	3.0	20.0	0.0	6899.05 000000 00	0.01	0.01	USD
564,29 8	DE000NB4 8K04	1,000,000	0.08	6904.05 000000 00	3	5.0	3.0	20.0	0.0	6904.05 000000 00	0.01	0.01	USD
564,29 9	DE000NB4 8K12	1,000,000	0.04	6909.05 000000 00	3	5.0	3.0	20.0	0.0	6909.05 000000 00	0.01	0.01	USD

564,300	DE000NB48K20	1,000,000	0.01	6914.05000000	3	5.0	3.0	20.0	0.0	6914.05000000	0.01	0.01	USD
564,301	DE000NB48K38	1,000,000	0.05	6919.05000000	3	5.0	3.0	20.0	0.0	6919.05000000	0.01	0.01	USD
564,302	DE000NB48K46	1,000,000	0.09	6924.05000000	3	5.0	3.0	20.0	0.0	6924.05000000	0.01	0.01	USD
564,303	DE000NB48K53	1,000,000	0.13	6929.05000000	3	5.0	3.0	20.0	0.0	6929.05000000	0.01	0.01	USD
564,304	DE000NB48K61	1,000,000	0.18	6934.05000000	3	5.0	3.0	20.0	0.0	6934.05000000	0.01	0.01	USD
564,305	DE000NB48K79	300,000	0.59	24815.25000000	3	5.0	1.5	20.0	0.0	24815.25000000	0.01	0.01	EUR
564,306	DE000NB48K87	300,000	0.55	24819.25000000	3	5.0	1.5	20.0	0.0	24819.25000000	0.01	0.01	EUR
564,307	DE000NB48K95	300,000	0.51	24823.25000000	3	5.0	1.5	20.0	0.0	24823.25000000	0.01	0.01	EUR
564,308	DE000NB48LA2	300,000	0.47	24827.25000000	3	5.0	1.5	20.0	0.0	24827.25000000	0.01	0.01	EUR
564,309	DE000NB48LB0	300,000	0.43	24831.25000000	3	5.0	1.5	20.0	0.0	24831.25000000	0.01	0.01	EUR
564,310	DE000NB48LC8	300,000	0.39	24835.25000000	3	5.0	1.5	20.0	0.0	24835.25000000	0.01	0.01	EUR
564,311	DE000NB48LD6	300,000	0.35	24839.25000000	3	5.0	1.5	20.0	0.0	24839.25000000	0.01	0.01	EUR
564,312	DE000NB48LE4	300,000	0.31	24843.25000000	3	5.0	1.5	20.0	0.0	24843.25000000	0.01	0.01	EUR
564,313	DE000NB48LF1	300,000	0.27	24847.25000000	3	5.0	1.5	20.0	0.0	24847.25000000	0.01	0.01	EUR
564,314	DE000NB48LG9	300,000	0.23	24851.25000000	3	5.0	1.5	20.0	0.0	24851.25000000	0.01	0.01	EUR
564,315	DE000NB48LH7	300,000	0.19	24855.25000000	3	5.0	1.5	20.0	0.0	24855.25000000	0.01	0.01	EUR
564,316	DE000NB48LJ3	300,000	0.15	24859.25000000	3	5.0	1.5	20.0	0.0	24859.25000000	0.01	0.01	EUR
564,317	DE000NB48LK1	300,000	0.11	24863.25000000	3	5.0	1.5	20.0	0.0	24863.25000000	0.01	0.01	EUR
564,318	DE000NB48LL9	300,000	0.07	24867.25000000	3	5.0	1.5	20.0	0.0	24867.25000000	0.01	0.01	EUR
564,319	DE000NB48LM7	300,000	0.03	24871.25000000	3	5.0	1.5	20.0	0.0	24871.25000000	0.01	0.01	EUR
564,320	DE000NB48LN5	300,000	0.01	24875.25000000	3	5.0	1.5	20.0	0.0	24875.25000000	0.01	0.01	EUR

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564,321	DE000NB48LP0	300,000	0.05	24879.250000000	3	5.0	1.5	20.0	0.0	24879.250000000	0.01	0.01	EUR
564,322	DE000NB48LQ8	300,000	0.09	24883.250000000	3	5.0	1.5	20.0	0.0	24883.250000000	0.01	0.01	EUR
564,323	DE000NB48LR6	300,000	0.13	24887.250000000	3	5.0	1.5	20.0	0.0	24887.250000000	0.01	0.01	EUR
564,324	DE000NB48LS4	300,000	0.17	24891.250000000	3	5.0	1.5	20.0	0.0	24891.250000000	0.01	0.01	EUR
564,325	DE000NB48LT2	300,000	0.21	24895.250000000	3	5.0	1.5	20.0	0.0	24895.250000000	0.01	0.01	EUR
564,326	DE000NB48LU0	300,000	0.25	24899.250000000	3	5.0	1.5	20.0	0.0	24899.250000000	0.01	0.01	EUR
564,327	DE000NB48LV8	300,000	0.29	24903.250000000	3	5.0	1.5	20.0	0.0	24903.250000000	0.01	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
564,252	DE000NB48JN9	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,253	DE000NB48JP4	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,254	DE000NB48JQ2	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,255	DE000NB48JR0	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,256	DE000NB48JS8	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,257	DE000NB48JT6	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,258	DE000NB48JU4	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,259	DE000NB48JV2	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,260	DE000NB48JW0	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate	As specified in the Index Certificate

[illegible]

[illegible]

[illegible]

			Conditions	Conditions
564,321	DE000NB48LP0	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,322	DE000NB48LQ8	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,323	DE000NB48LR6	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,324	DE000NB48LS4	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,325	DE000NB48LT2	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,326	DE000NB48LU0	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
564,327	DE000NB48LV8	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Not Applicable
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28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	Not Applicable
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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
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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.
S&P 500 Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SPX <Index>)
Dow Jones Industrial Average Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the

	Index and its volatility can be obtained from Bloomberg (Bloomberg code: INDU <Index>)
XDAXDAX ® Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: XDAXDAX <Index>)
NASDAQ 100 Stock Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: NDX <Index>)
DAX Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)

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
DE000NB48JN9	Not Applicable	NB48JN
DE000NB48JP4	Not Applicable	NB48JP
DE000NB48JQ2	Not Applicable	NB48JQ
DE000NB48JR0	Not Applicable	NB48JR
DE000NB48JS8	Not Applicable	NB48JS
DE000NB48JT6	Not Applicable	NB48JT
DE000NB48JU4	Not Applicable	NB48JU
DE000NB48JV2	Not Applicable	NB48JV
DE000NB48JW0	Not Applicable	NB48JW
DE000NB48JX8	Not Applicable	NB48JX
DE000NB48JY6	Not Applicable	NB48JY
DE000NB48JZ3	Not Applicable	NB48JZ
DE000NB48J07	Not Applicable	NB48J0

DE000NB48J15	Not Applicable	NB48J1
DE000NB48J23	Not Applicable	NB48J2
DE000NB48J31	Not Applicable	NB48J3
DE000NB48J49	Not Applicable	NB48J4
DE000NB48J56	Not Applicable	NB48J5
DE000NB48J64	Not Applicable	NB48J6
DE000NB48J72	Not Applicable	NB48J7
DE000NB48J80	Not Applicable	NB48J8
DE000NB48J98	Not Applicable	NB48J9
DE000NB48KA4	Not Applicable	NB48KA
DE000NB48KB2	Not Applicable	NB48KB
DE000NB48KC0	Not Applicable	NB48KC
DE000NB48KD8	Not Applicable	NB48KD
DE000NB48KE6	Not Applicable	NB48KE
DE000NB48KF3	Not Applicable	NB48KF
DE000NB48KG1	Not Applicable	NB48KG
DE000NB48KH9	Not Applicable	NB48KH
DE000NB48KJ5	Not Applicable	NB48KJ
DE000NB48KK3	Not Applicable	NB48KK
DE000NB48KL1	Not Applicable	NB48KL
DE000NB48KM9	Not Applicable	NB48KM
DE000NB48KN7	Not Applicable	NB48KN
DE000NB48KP2	Not Applicable	NB48KP
DE000NB48KQ0	Not Applicable	NB48KQ
DE000NB48KR8	Not Applicable	NB48KR
DE000NB48KS6	Not Applicable	NB48KS
DE000NB48KT4	Not Applicable	NB48KT
DE000NB48KU2	Not Applicable	NB48KU
DE000NB48KV0	Not Applicable	NB48KV
DE000NB48KW8	Not Applicable	NB48KW
DE000NB48KX6	Not Applicable	NB48KX
DE000NB48KY4	Not Applicable	NB48KY
DE000NB48KZ1	Not Applicable	NB48KZ
DE000NB48K04	Not Applicable	NB48K0
DE000NB48K12	Not Applicable	NB48K1
DE000NB48K20	Not Applicable	NB48K2
DE000NB48K38	Not Applicable	NB48K3
DE000NB48K46	Not Applicable	NB48K4
DE000NB48K53	Not Applicable	NB48K5
DE000NB48K61	Not Applicable	NB48K6
DE000NB48K79	Not Applicable	NB48K7
DE000NB48K87	Not Applicable	NB48K8
DE000NB48K95	Not Applicable	NB48K9
DE000NB48LA2	Not Applicable	NB48LA
DE000NB48LB0	Not Applicable	NB48LB
DE000NB48LC8	Not Applicable	NB48LC
DE000NB48LD6	Not Applicable	NB48LD
DE000NB48LE4	Not Applicable	NB48LE
DE000NB48LF1	Not Applicable	NB48LF
DE000NB48LG9	Not Applicable	NB48LG
DE000NB48LH7	Not Applicable	NB48LH
DE000NB48LJ3	Not Applicable	NB48LJ
DE000NB48LK1	Not Applicable	NB48LK
DE000NB48LL9	Not Applicable	NB48LL
DE000NB48LM7	Not Applicable	NB48LM
DE000NB48LN5	Not Applicable	NB48LN

DE000NB48LP0	Not Applicable	NB48LP
DE000NB48LQ8	Not Applicable	NB48LQ
DE000NB48LR6	Not Applicable	NB48LR
DE000NB48LS4	Not Applicable	NB48LS
DE000NB48LT2	Not Applicable	NB48LT
DE000NB48LU0	Not Applicable	NB48LU
DE000NB48LV8	Not Applicable	NB48LV

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

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Europe 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.
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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

Index Disclaimer

The Certificates are not sponsored, endorsed, sold or promoted by the Index or of the Index Sponsor and the Index Sponsor has not made any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of the Index and/or the levels at which the Index stands at any particular time on any particular date or otherwise. The Index Sponsor shall not be liable (whether in negligence or otherwise) to any person for any error in the Index and the Index Sponsor are not under any obligation to advise any person of any error therein. The Index Sponsor has made no representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Certificates. Neither the Issuer nor the Calculation Agent shall have any liability to any person for any act or failure to act by the Index Sponsor in connection with the calculation, adjustment or maintenance of the Index. Neither the Issuer nor the Calculation Agent has any affiliation with or control over the Index or of the Index Sponsor or any control over the computation, composition or dissemination of the Index. Although the Issuer and the Calculation Agent will obtain information concerning the Index from publicly available sources they believe to be reliable, they will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning the Index.