

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
564,422	NB48PN	DE000NB48PN6	1,000,000	ING Short Share Open End Turbo Certificate
564,423	NB48PP	DE000NB48PP1	2,000,000	ING Short Share Open End Turbo Certificate
564,424	NB48PQ	DE000NB48PQ9	500,000	ING Short Share Open End Turbo Certificate
564,425	NB48PR	DE000NB48PR7	500,000	ING Short Share Open End Turbo Certificate
564,426	NB48PS	DE000NB48PS5	500,000	ING Short Share Open End Turbo Certificate
564,427	NB48PT	DE000NB48PT3	1,000,000	ING Short Share Open End Turbo Certificate
564,428	NB48PU	DE000NB48PU1	1,000,000	ING Short Share Open End Turbo Certificate
564,429	NB48PV	DE000NB48PV9	500,000	ING Short Share Open End Turbo Certificate
564,430	NB48PW	DE000NB48PW7	250,000	ING Short Share Open End Turbo Certificate
564,431	NB48PX	DE000NB48PX5	2,000,000	ING Short Share Open End Turbo Certificate
564,432	NB48PY	DE000NB48PY3	500,000	ING Short Share Open End Turbo Certificate
564,433	NB48PZ	DE000NB48PZ0	500,000	ING Short Share Open End Turbo Certificate
564,434	NB48P0	DE000NB48P09	1,000,000	ING Short Share Open End Turbo Certificate
564,435	NB48P1	DE000NB48P17	500,000	ING Short Share Open End Turbo Certificate
564,436	NB48P2	DE000NB48P25	1,000,000	ING Short Share Open End Turbo Certificate
564,437	NB48P3	DE000NB48P33	2,000,000	ING Short Share Open End Turbo Certificate
564,438	NB48P4	DE000NB48P41	2,000,000	ING Short Share Open End Turbo Certificate
564,439	NB48P5	DE000NB48P58	2,000,000	ING Short Share Open End Turbo Certificate
564,440	NB48P6	DE000NB48P66	2,000,000	ING Short Share Open End Turbo Certificate
564,441	NB48P7	DE000NB48P74	250,000	ING Short Share Open End Turbo Certificate
564,442	NB48P8	DE000NB48P82	500,000	ING Short Share Open End Turbo Certificate
564,443	NB48P9	DE000NB48P90	1,000,000	ING Short Share Open End Turbo Certificate
564,444	NB48QA	DE000NB48QA1	1,000,000	ING Short Share Open End Turbo

				Certificate
564,445	NB48QB	DE000NB48QB9	500,000	ING Short Share Open End Turbo Certificate
564,446	NB48QC	DE000NB48QC7	500,000	ING Short Share Open End Turbo Certificate
564,447	NB48QD	DE000NB48QD5	500,000	ING Short Share Open End Turbo Certificate
564,448	NB48QE	DE000NB48QE3	500,000	ING Short Share Open End Turbo Certificate
564,449	NB48QF	DE000NB48QF0	500,000	ING Short Share Open End Turbo Certificate
564,450	NB48QG	DE000NB48QG8	500,000	ING Short Share Open End Turbo Certificate
564,451	NB48QH	DE000NB48QH6	500,000	ING Short Share Open End Turbo Certificate
564,452	NB48QJ	DE000NB48QJ2	200,000	ING Short Share Open End Turbo Certificate
564,453	NB48QK	DE000NB48QK0	200,000	ING Short Share Open End Turbo Certificate
564,454	NB48QL	DE000NB48QL8	200,000	ING Short Share Open End Turbo Certificate
564,455	NB48QM	DE000NB48QM6	200,000	ING Short Share Open End Turbo Certificate
564,456	NB48QN	DE000NB48QN4	200,000	ING Short Share Open End Turbo Certificate
564,457	NB48QP	DE000NB48QP9	200,000	ING Short Share Open End Turbo Certificate
564,458	NB48QQ	DE000NB48QQ7	200,000	ING Short Share Open End Turbo Certificate
564,459	NB48QR	DE000NB48QR5	250,000	ING Short Share Open End Turbo Certificate
564,460	NB48QS	DE000NB48QS3	250,000	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:	27 January 2026
6	Issue Date:	29 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 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
564,422	DE000NB48PN6	1,000,000	0.4	148.870000000	3	5.0	7.5	20.0	0.0	148.870000000	0.01	0.1	EUR
564,423	DE000NB48PP1	2,000,000	0.35	332.601200000	3	5.0	7.5	20.0	0.0	332.601200000	0.0001	0.1	USD
564,424	DE000NB48PQ9	500,000	13.15	66.660000000	3	5.0	15.0	20.0	0.0	66.660000000	0.01	1.0	USD
564,425	DE000NB48PR7	500,000	0.3	99.610000000	3	5.0	5.0	20.0	0.0	99.610000000	0.01	0.1	EUR
564,426	DE000NB48PS5	500,000	0.97	43.083000000	3	5.0	5.0	20.0	0.0	43.083000000	0.001	1.0	EUR
564,427	DE000NB48PT3	1,000,000	0.12	467.337200000	3	5.0	7.5	20.0	0.0	467.337000000	0.01	0.1	USD
564,428	DE000NB48PU1	1,000,000	0.29	469.337200000	3	5.0	7.5	20.0	0.0	469.337000000	0.01	0.1	USD
564,42	DE000NB4	500,000	1.49	520.132	3	5.0	7.5	20.0	0.0	520.132	0.000	0.1	EUR

9	8PV9			100000 0						100000 0	1		
564,43 0	DE000NB4 8PW7	250,000	1.34	44.7721 000000	3	5.0	7.5	20.0	0.0	44.7700 000000	0.01	1.0	EUR
564,43 1	DE000NB4 8PX5	2,000,000	0.13	450.585 200000 0	3	5.0	7.5	20.0	0.0	450.580 000000 0	0.01	0.1	USD
564,43 2	DE000NB4 8PY3	500,000	0.11	24.7000 000000	3	5.0	10.0	20.0	0.0	24.7000 000000	0.01	0.1	EUR
564,43 3	DE000NB4 8PZ0	500,000	0.19	25.4700 000000	3	5.0	10.0	20.0	0.0	25.4700 000000	0.01	0.1	EUR
564,43 4	DE000NB4 8P09	1,000,000	0.13	189.173 100000 0	3	3.5	12.5	20.0	0.0	189.170 000000 0	0.01	0.1	USD
564,43 5	DE000NB4 8P17	500,000	1.16	383.420 000000 0	3	5.0	10.0	20.0	0.0	383.420 000000 0	0.01	0.1	EUR
564,43 6	DE000NB4 8P25	1,000,000	0.51	265.674 900000 0	3	5.0	7.5	20.0	0.0	265.670 000000 0	0.01	0.1	USD
564,43 7	DE000NB4 8P33	2,000,000	9.36	43.1580 000000	3.0	3.5	7.5	20.0	0.0	43.1580 000000	0.001	1.0	EUR
564,43 8	DE000NB4 8P41	2,000,000	10.22	44.0210 000000	3.0	3.5	7.5	20.0	0.0	44.0210 000000	0.001	1.0	EUR
564,43 9	DE000NB4 8P58	2,000,000	11.1	44.9010 000000	3.0	3.5	7.5	20.0	0.0	44.9010 000000	0.001	1.0	EUR
564,44 0	DE000NB4 8P66	2,000,000	12.0	45.7990 000000	3.0	3.5	7.5	20.0	0.0	45.7990 000000	0.001	1.0	EUR
564,44 1	DE000NB4 8P74	250,000	7.38	264.621 300000 0	3.0	3.5	7.5	20.0	0.0	264.621 300000 0	0.000 1	0.1	EUR
564,44 2	DE000NB4 8P82	500,000	0.31	68.1384 000000	3.0	3.5	7.5	20.0	0.0	68.1384 000000	0.000 1	0.1	EUR
564,44 3	DE000NB4 8P90	1,000,000	0.29	119.483 400000 0	3.0	3.5	7.5	20.0	0.0	119.483 400000 0	0.000 1	0.1	USD
564,44 4	DE000NB4 8QA1	1,000,000	0.43	1851.42 760000 00	3.0	3.5	7.5	20.0	0.0	1851.42 000000 00	0.01	0.01	EUR
564,44 5	DE000NB4 8QB9	500,000	0.2	86.4709 000000	3.0	3.5	7.5	20.0	0.0	86.4700 000000	0.01	0.1	EUR
564,44 6	DE000NB4 8QC7	500,000	0.25	86.9055 000000	3.0	3.5	7.5	20.0	0.0	86.9000 000000	0.01	0.1	EUR
564,44 7	DE000NB4 8QD5	500,000	0.29	87.3423 000000	3.0	3.5	7.5	20.0	0.0	87.3400 000000	0.01	0.1	EUR
564,44 8	DE000NB4 8QE3	500,000	0.33	87.7813 000000	3.0	3.5	7.5	20.0	0.0	87.7800 000000	0.01	0.1	EUR
564,44 9	DE000NB4 8QF0	500,000	0.38	88.2225 000000	3.0	3.5	7.5	20.0	0.0	88.2200 000000	0.01	0.1	EUR
564,45 0	DE000NB4 8QG8	500,000	0.42	88.6659 000000	3.0	3.5	7.5	20.0	0.0	88.6600 000000	0.01	0.1	EUR
564,45 1	DE000NB4 8QH6	500,000	0.47	89.1115 000000	3.0	3.5	7.5	20.0	0.0	89.1100 000000	0.01	0.1	EUR
564,45 2	DE000NB4 8QJ2	200,000	0.14	58.6587 000000	3.0	5.0	7.5	20.0	0.0	58.6500 000000	0.01	0.1	EUR
564,45 3	DE000NB4 8QK0	200,000	0.17	58.9535 000000	3.0	5.0	7.5	20.0	0.0	58.9500 000000	0.01	0.1	EUR
564,45 4	DE000NB4 8QL8	200,000	0.2	59.2498 000000	3.0	5.0	7.5	20.0	0.0	59.2400 000000	0.01	0.1	EUR
564,45 5	DE000NB4 8QM6	200,000	0.23	59.5476 000000	3.0	5.0	7.5	20.0	0.0	59.5400 000000	0.01	0.1	EUR

564,456	DE000NB48QN4	200,000	0.26	59.8469000000	3.0	5.0	7.5	20.0	0.0	59.8400000000	0.01	0.1	EUR
564,457	DE000NB48QP9	200,000	0.29	60.1477000000	3.0	5.0	7.5	20.0	0.0	60.1400000000	0.01	0.1	EUR
564,458	DE000NB48QQ7	200,000	0.32	60.4500000000	3.0	5.0	7.5	20.0	0.0	60.4500000000	0.01	0.1	EUR
564,459	DE000NB48QR5	250,000	0.36	324.3503000000	3.0	5.0	7.5	20.0	0.0	324.3500000000	0.01	0.1	USD
564,460	DE000NB48QS3	250,000	0.57	326.8014000000	3.0	5.0	7.5	20.0	0.0	326.8000000000	0.01	0.1	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
564,422	DE000NB48PN6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWWW0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
564,423	DE000NB48PP1	Ordinary Shares issued by the Share Issuer (ISIN code: US02079K1079) (Bloomberg code: GOOG US <Equity>)	Alphabet Inc. - CL C	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,424	DE000NB48PQ9	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
564,425	DE000NB48PR7	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

564,426	DE000NB48PS5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
564,427	DE000NB48PT3	Ordinary Shares issued by the Share Issuer (ISIN code: US5949181045) (Bloomberg code: MSFT US <Equity>)	Microsoft Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,428	DE000NB48PU1	Ordinary Shares issued by the Share Issuer (ISIN code: US5949181045) (Bloomberg code: MSFT US <Equity>)	Microsoft Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,429	DE000NB48PV9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicherungs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
564,430	DE000NB48PW7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000SHL1006) (Bloomberg code: SHL GY <Equity>)	Siemens Healthineers AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
564,431	DE000NB48PX5	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US <Equity>)	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,432	DE000NB48PY3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ZAL1111) (Bloomberg code: ZAL GY <Equity>)	Zalando SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
564,433	DE000NB48PZ0	Ordinary Shares issued by the Share Issuer (ISIN code:	Zalando SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the

		DE000ZAL1111) (Bloomberg code: ZAL GY <Equity>)				Share Certificate Conditions
564,434	DE000NB48P09	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
564,435	DE000NB48P17	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0D9PT0) (Bloomberg code: MTX GY <Equity>)	MTU Aero Engines AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
564,436	DE000NB48P25	Ordinary Shares issued by the Share Issuer (ISIN code: US0079031078) (Bloomberg code: AMD US <Equity>)	AMD	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,437	DE000NB48P33	Ordinary Shares issued by the Share Issuer (ISIN code: NL0011872650) (Bloomberg code: BFIT NA <Equity>)	Basic-Fit NV	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
564,438	DE000NB48P41	Ordinary Shares issued by the Share Issuer (ISIN code: NL0011872650) (Bloomberg code: BFIT NA <Equity>)	Basic-Fit NV	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
564,439	DE000NB48P58	Ordinary Shares issued by the Share Issuer (ISIN code: NL0011872650) (Bloomberg code: BFIT NA <Equity>)	Basic-Fit NV	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
564,440	DE000NB48P66	Ordinary Shares issued by the Share Issuer (ISIN code: NL0011872650) (Bloomberg code: BFIT NA <Equity>)	Basic-Fit NV	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions

564,441	DE000NB48P74	Ordinary Shares issued by the Share Issuer (ISIN code: BE0974259880) (Bloomberg code: DIE BB <Equity>)	D'IETEREN GROUP	Euronext Brussel	Not Applicable	As specified in the Share Certificate Conditions
564,442	DE000NB48P82	Ordinary Shares issued by the Share Issuer (ISIN code: FR0000120644) (Bloomberg code: BN FP <Equity>)	DANONE	Euronext Paris	Not Applicable	As specified in the Share Certificate Conditions
564,443	DE000NB48P90	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
564,444	DE000NB48QA1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
564,445	DE000NB48QB9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,446	DE000NB48QC7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,447	DE000NB48QD5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,448	DE000NB48QE3	Ordinary Shares issued by the Share Issuer (ISIN code:	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the

		DE000HAG0005 (Bloomberg code: HAG GY <Equity>)				Share Certificate Conditions
564,449	DE000NB48QF0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005 (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,450	DE000NB48QG 8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005 (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,451	DE000NB48QH 6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005 (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,452	DE000NB48QJ2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000RENK730 (Bloomberg code: R3NK GY <Equity>)	RENK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,453	DE000NB48QK 0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000RENK730 (Bloomberg code: R3NK GY <Equity>)	RENK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,454	DE000NB48QL8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000RENK730 (Bloomberg code: R3NK GY <Equity>)	RENK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,455	DE000NB48QM 6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000RENK730 (Bloomberg code: R3NK GY <Equity>)	RENK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions

564,456	DE000NB48QN4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000RENK730) (Bloomberg code: R3NK GY <Equity>)	RENK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,457	DE000NB48QP9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000RENK730) (Bloomberg code: R3NK GY <Equity>)	RENK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,458	DE000NB48QQ7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000RENK730) (Bloomberg code: R3NK GY <Equity>)	RENK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,459	DE000NB48QR5	Ordinary Shares issued by the Share Issuer (ISIN code: US11135F1012) (Bloomberg code: AVGO US <Equity>)	Broadcom Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
564,460	DE000NB48QS3	Ordinary Shares issued by the Share Issuer (ISIN code: US11135F1012) (Bloomberg code: AVGO US <Equity>)	Broadcom Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate 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
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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.
Tesla Motors 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: TSLA US <Equity>)
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>)
RENK Group AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: R3NK GY <Equity>)</p>
Siemens Healthineers AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SHL GY <Equity>)</p>
Rheinmetall AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: RHM GY <Equity>)</p>
BARRICK MINING CORP	<p>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.</p> <p>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>)</p>
Infineon Technologies AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: IFX GY <Equity>)</p>
AMD	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AMD US <Equity>)</p>
Beiersdorf AG	<p>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.</p> <p>Information and details of the past and future performance of the</p>

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: BEI GY <Equity>)
Zalando SE	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ZAL GY <Equity>)</p>
HENSOLDT AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: HAG GY <Equity>)</p>
Nvidia Corp.	<p>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.</p> <p>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>)</p>
MTU Aero Engines AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MTX GY <Equity>)</p>
Basic-Fit NV	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BFIT NA <Equity>)</p>
Microsoft Corp.	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MSFT US <Equity>)</p>
Broadcom Inc	<p>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.</p> <p>Information and details of the past and future performance of the</p>

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: AVGO US <Equity>)
Adidas 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: ADS GY <Equity>)
Alphabet Inc. - CL C	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: GOOG US <Equity>)
DANONE	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: BN FP <Equity>)
Muenchener Rueckversicherungs 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: MUV2 GY <Equity>)
D'IETEREN GROUP	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: DIE BB <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
DE000NB48PN6	Not Applicable	NB48PN
DE000NB48PP1	Not Applicable	NB48PP
DE000NB48PQ9	Not Applicable	NB48PQ
DE000NB48PR7	Not Applicable	NB48PR
DE000NB48PS5	Not Applicable	NB48PS
DE000NB48PT3	Not Applicable	NB48PT
DE000NB48PU1	Not Applicable	NB48PU
DE000NB48PV9	Not Applicable	NB48PV
DE000NB48PW7	Not Applicable	NB48PW
DE000NB48PX5	Not Applicable	NB48PX
DE000NB48PY3	Not Applicable	NB48PY
DE000NB48PZ0	Not Applicable	NB48PZ
DE000NB48P09	Not Applicable	NB48P0
DE000NB48P17	Not Applicable	NB48P1
DE000NB48P25	Not Applicable	NB48P2
DE000NB48P33	Not Applicable	NB48P3
DE000NB48P41	Not Applicable	NB48P4
DE000NB48P58	Not Applicable	NB48P5
DE000NB48P66	Not Applicable	NB48P6
DE000NB48P74	Not Applicable	NB48P7
DE000NB48P82	Not Applicable	NB48P8
DE000NB48P90	Not Applicable	NB48P9
DE000NB48QA1	Not Applicable	NB48QA
DE000NB48QB9	Not Applicable	NB48QB
DE000NB48QC7	Not Applicable	NB48QC
DE000NB48QD5	Not Applicable	NB48QD
DE000NB48QE3	Not Applicable	NB48QE
DE000NB48QF0	Not Applicable	NB48QF
DE000NB48QG8	Not Applicable	NB48QG
DE000NB48QH6	Not Applicable	NB48QH
DE000NB48QJ2	Not Applicable	NB48QJ
DE000NB48QK0	Not Applicable	NB48QK
DE000NB48QL8	Not Applicable	NB48QL
DE000NB48QM6	Not Applicable	NB48QM
DE000NB48QN4	Not Applicable	NB48QN
DE000NB48QP9	Not Applicable	NB48QP
DE000NB48QQ7	Not Applicable	NB48QQ
DE000NB48QR5	Not Applicable	NB48QR
DE000NB48QS3	Not Applicable	NB48QS

(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