

**ING Bank N.V.**

**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**

**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
565,755	NB49UV	DE000NB49UV7	250,000	ING Short FX Open End Turbo Certificate
565,756	NB49UW	DE000NB49UW5	250,000	ING Short FX Open End Turbo Certificate
565,757	NB49UX	DE000NB49UX3	1,000,000	ING Short FX Open End Turbo Certificate
565,758	NB49UY	DE000NB49UY1	1,000,000	ING Short FX Open End Turbo Certificate
565,759	NB49UZ	DE000NB49UZ8	1,000,000	ING Short FX Open End Turbo Certificate
565,760	NB49U0	DE000NB49U01	1,000,000	ING Short FX Open End Turbo Certificate
565,761	NB49U1	DE000NB49U19	1,000,000	ING Short FX Open End Turbo Certificate
565,762	NB49U2	DE000NB49U27	1,000,000	ING Short FX Open End Turbo Certificate
565,763	NB49U3	DE000NB49U35	1,000,000	ING Short FX Open End Turbo Certificate
565,764	NB49U4	DE000NB49U43	1,000,000	ING Short FX Open End Turbo Certificate
565,765	NB49U5	DE000NB49U50	1,000,000	ING Short FX Open End Turbo Certificate
565,766	NB49U6	DE000NB49U68	1,000,000	ING Short FX Open End Turbo Certificate
565,767	NB49U7	DE000NB49U76	1,000,000	ING Short FX Open End Turbo Certificate
565,768	NB49U8	DE000NB49U84	250,000	ING Short FX Open End Turbo Certificate
565,769	NB49U9	DE000NB49U92	250,000	ING Short FX Open End Turbo Certificate
565,770	NB49VA	DE000NB49VA9	250,000	ING Short FX Open End Turbo Certificate
565,771	NB49VB	DE000NB49VB7	250,000	ING Short FX Open End Turbo Certificate
565,772	NB49VC	DE000NB49VC5	250,000	ING Short FX Open End Turbo Certificate
565,773	NB49VD	DE000NB49VD3	250,000	ING Short FX 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](http://www.ingmarkets.com)) and electronic copies may be obtained from E-mail: [info@sprinters.nl](mailto:info@sprinters.nl) and are available for viewing on the websites [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl) and [www.ingturbos.fr](http://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:	Currency 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:	28 January 2026
6	Issue Date:	30 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 Currency 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
565,755	DE000NB49UV7	250,000	0.3	0.9237200000	3	5.0	2.0	20.0	0.0	0.9237200000	0.00001	100.0	CHF
565,756	DE000NB49UW5	250,000	0.27	183.390000000	3	5.0	2.0	20.0	0.0	183.390000000	0.01	100.0	JPY
565,757	DE000NB49UX3	1,000,000	0.45	1.1843000000	3	5.0	1.0	20.0	0.0	1.1843000000	0.00001	100.0	USD
565,758	DE000NB49UY1	1,000,000	0.37	1.1853000000	3	5.0	1.0	20.0	0.0	1.1853000000	0.00001	100.0	USD
565,759	DE000NB49UZ8	1,000,000	0.29	1.1863000000	3	5.0	1.0	20.0	0.0	1.1863000000	0.00001	100.0	USD
565,760	DE000NB49U01	1,000,000	0.2	1.1873000000	3	5.0	1.0	20.0	0.0	1.1873000000	0.00001	100.0	USD
565,761	DE000NB49U19	1,000,000	0.12	1.1883000000	3	5.0	1.0	20.0	0.0	1.1883000000	0.00001	100.0	USD
565,762	DE000NB49U27	1,000,000	0.03	1.1893000000	3	5.0	1.0	20.0	0.0	1.1893000000	0.00001	100.0	USD
565,76	DE000NB4	1,000,000	0.05	1.19030	3	5.0	1.0	20.0	0.0	1.19030	0.0000	100.	USD

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565,764	DE000NB49U43	1,000,000	11.11	1.3219000000	3	5.0	1.0	20.0	0.0	1.3219000000	0.0001	100.0	USD
565,765	DE000NB49U50	1,000,000	11.2	1.3229000000	3	5.0	1.0	20.0	0.0	1.3229000000	0.0001	100.0	USD
565,766	DE000NB49U68	1,000,000	11.28	1.3239000000	3	5.0	1.0	20.0	0.0	1.3239000000	0.0001	100.0	USD
565,767	DE000NB49U76	1,000,000	11.36	1.3249000000	3	5.0	1.0	20.0	0.0	1.3249000000	0.0001	100.0	USD
565,768	DE000NB49U84	250,000	19.27	1.6003000000	3	5.0	2.0	20.0	0.0	1.6003000000	0.0001	100.0	USD
565,769	DE000NB49U92	250,000	0.11	153.9200000000	3	5.0	2.0	20.0	0.0	153.9200000000	0.01	100.0	JPY
565,770	DE000NB49VA9	250,000	0.24	154.1600000000	3	5.0	2.0	20.0	0.0	154.1600000000	0.01	100.0	JPY
565,771	DE000NB49VB7	250,000	0.37	154.4000000000	3	5.0	2.0	20.0	0.0	154.4000000000	0.01	100.0	JPY
565,772	DE000NB49VC5	250,000	0.5	154.6400000000	3	5.0	2.0	20.0	0.0	154.6400000000	0.01	100.0	JPY
565,773	DE000NB49VD3	250,000	0.63	154.8800000000	3	5.0	2.0	20.0	0.0	154.8800000000	0.01	100.0	JPY

#### ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Underlying FX Rate	(ii) Relevant Screen Page	(iii) Termination Reference Price	(iv) Underlying Currency	(v) Valuation Time
565,755	DE000NB49UV7	EUR/CHF (Bloomberg code: EURCHF <Crncy>)	Reuters Page EURCHF=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,756	DE000NB49UW5	EUR/JPY (Bloomberg code: EURJPY <Crncy>)	Reuters Page EURJPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,757	DE000NB49UX3	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,758	DE000NB49UY1	EUR/USD (Bloomberg code: EURUSD)	Reuters Page EUR=	As specified in the Currency Certificate	USD	3 p.m. Greenwich Mean Time.

		<Crncy>		Conditions		
565,759	DE000NB49UZ8	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,760	DE000NB49U01	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,761	DE000NB49U19	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,762	DE000NB49U27	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,763	DE000NB49U35	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,764	DE000NB49U43	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,765	DE000NB49U50	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,766	DE000NB49U68	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,767	DE000NB49U76	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,768	DE000NB49U84	GBP/USD (Bloomberg code: GBPUSD <Crncy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,769	DE000NB49U92	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,770	DE000NB49VA 9	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,771	DE000NB49VB7	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,772	DE000NB49VC5	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
565,773	DE000NB49VD 3	USD/JPY (Bloomberg	Reuters Page JPY=	As specified in the Currency	USD	3 p.m. Greenwich

		code: USDJPY <Crncy>)		Certificate Conditions		Mean Time.
27	<b>Commodity Certificate Provisions</b>			Not Applicable		
28	<b>Fund Certificate Provisions</b>			Not Applicable		
29	<b>Government Bond Certificate Provisions</b>			Not Applicable		
30	<b>Other Bond Certificate Provisions</b>			Not Applicable		
31	<b>Index Futures Certificate Provisions</b>			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.
EUR/JPY	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: EURJPY <Crncy>)
EUR/CHF	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the



	Currency and its volatility can be obtained from Bloomberg (Bloomberg code: EURCHF <Crncy>)
EUR/USD	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: EURUSD <Crncy>)
GBP/USD	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: GBPUSD <Crncy>)
USD/JPY	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: USDJPY <Crncy>)

## 6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl), [www.ingturbo.fr](http://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
DE000NB49UV7	Not Applicable	NB49UV
DE000NB49UW5	Not Applicable	NB49UW
DE000NB49UX3	Not Applicable	NB49UX
DE000NB49UY1	Not Applicable	NB49UY
DE000NB49UZ8	Not Applicable	NB49UZ
DE000NB49U01	Not Applicable	NB49U0
DE000NB49U19	Not Applicable	NB49U1
DE000NB49U27	Not Applicable	NB49U2
DE000NB49U35	Not Applicable	NB49U3
DE000NB49U43	Not Applicable	NB49U4
DE000NB49U50	Not Applicable	NB49U5
DE000NB49U68	Not Applicable	NB49U6
DE000NB49U76	Not Applicable	NB49U7

DE000NB49U84	Not Applicable	NB49U8
DE000NB49U92	Not Applicable	NB49U9
DE000NB49VA9	Not Applicable	NB49VA
DE000NB49VB7	Not Applicable	NB49VB
DE000NB49VC5	Not Applicable	NB49VC
DE000NB49VD3	Not Applicable	NB49VD

(iv)	<b>Name of the Principal Certificate Agent</b>	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 “ <b>Public Offer Jurisdiction</b> ” and together the “ <b>Public Offer Jurisdictions</b> ”).
(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](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**