

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
536,877	NB4JVH	DE000NB4JVH5	250,000	ING Short Index Open End Turbo Certificate
536,878	NB4JVJ	DE000NB4JVJ1	250,000	ING Short Index Open End Turbo Certificate
536,879	NB4JVK	DE000NB4JVK9	250,000	ING Short Index Open End Turbo Certificate
536,880	NB4JVL	DE000NB4JVL7	250,000	ING Short Index Open End Turbo Certificate
536,881	NB4JVM	DE000NB4JVM5	250,000	ING Short Index Open End Turbo Certificate
536,882	NB4JVN	DE000NB4JVN3	250,000	ING Short Index Open End Turbo Certificate
536,883	NB4JVP	DE000NB4JVP8	250,000	ING Short Index Open End Turbo Certificate
536,884	NB4JVQ	DE000NB4JVQ6	250,000	ING Short Index Open End Turbo Certificate
536,885	NB4JVR	DE000NB4JVR4	250,000	ING Short Index Open End Turbo Certificate
536,886	NB4JVS	DE000NB4JVS2	250,000	ING Short Index Open End Turbo Certificate
536,887	NB4JVT	DE000NB4JVT0	250,000	ING Short Index Open End Turbo Certificate
536,888	NB4JVU	DE000NB4JVU8	250,000	ING Short Index Open End Turbo Certificate
536,889	NB4JVV	DE000NB4JVV6	250,000	ING Short Index Open End Turbo Certificate
536,890	NB4JWV	DE000NB4JWV4	250,000	ING Short Index Open End Turbo Certificate
536,891	NB4JVX	DE000NB4JVX2	250,000	ING Short Index Open End Turbo Certificate
536,892	NB4JVV	DE000NB4JVV0	250,000	ING Short Index Open End Turbo Certificate
536,893	NB4JVZ	DE000NB4JVZ7	250,000	ING Short Index Open End Turbo Certificate
536,894	NB4JV0	DE000NB4JV06	250,000	ING Short Index Open End Turbo Certificate
536,895	NB4JV1	DE000NB4JV14	250,000	ING Short Index Open End Turbo Certificate
536,896	NB4JV2	DE000NB4JV22	300,000	ING Short Index Open End Turbo Certificate
536,897	NB4JV3	DE000NB4JV30	300,000	ING Short Index Open End Turbo Certificate
536,898	NB4JV4	DE000NB4JV48	300,000	ING Short Index Open End Turbo Certificate
536,899	NB4JV5	DE000NB4JV55	300,000	ING Short Index Open End Turbo Certificate

				Certificate
536,900	NB4JV6	DE000NB4JV63	300,000	ING Short Index Open End Turbo Certificate
536,901	NB4JV7	DE000NB4JV71	300,000	ING Short Index Open End Turbo Certificate
536,902	NB4JV8	DE000NB4JV89	300,000	ING Short Index Open End Turbo Certificate
536,903	NB4JV9	DE000NB4JV97	300,000	ING Short Index Open End Turbo Certificate
536,904	NB4JWA	DE000NB4JWA8	300,000	ING Short Index Open End Turbo Certificate
536,905	NB4JWB	DE000NB4JWB6	300,000	ING Short Index Open End Turbo Certificate
536,906	NB4JWC	DE000NB4JWC4	300,000	ING Short Index Open End Turbo Certificate
536,907	NB4JWD	DE000NB4JWD2	300,000	ING Short Index Open End Turbo Certificate
536,908	NB4JWE	DE000NB4JWE0	300,000	ING Short Index Open End Turbo Certificate
536,909	NB4JWF	DE000NB4JWF7	300,000	ING Short Index Open End Turbo Certificate
536,910	NB4JWG	DE000NB4JWG5	300,000	ING Short Index Open End Turbo Certificate
536,911	NB4JWH	DE000NB4JWH3	300,000	ING Short Index Open End Turbo Certificate
536,912	NB4JWJ	DE000NB4JWJ9	300,000	ING Short Index Open End Turbo Certificate
536,913	NB4JWK	DE000NB4JWK7	300,000	ING Short Index Open End Turbo Certificate
536,914	NB4JWL	DE000NB4JWL5	300,000	ING Short Index Open End Turbo Certificate
536,915	NB4JWM	DE000NB4JWM3	300,000	ING Short Index Open End Turbo Certificate
536,916	NB4JWN	DE000NB4JWN1	300,000	ING Short Index Open End Turbo Certificate
536,917	NB4JWP	DE000NB4JWP6	300,000	ING Short Index Open End Turbo Certificate
536,918	NB4JWQ	DE000NB4JWQ4	300,000	ING Short Index Open End Turbo Certificate
536,919	NB4JWR	DE000NB4JWR2	300,000	ING Short Index Open End Turbo Certificate
536,920	NB4JWS	DE000NB4JWS0	300,000	ING Short Index Open End Turbo Certificate
536,921	NB4JWT	DE000NB4JWT8	300,000	ING Short Index Open End Turbo Certificate
536,922	NB4JWU	DE000NB4JWU6	300,000	ING Short Index Open End Turbo Certificate
536,923	NB4JWV	DE000NB4JWV4	300,000	ING Short Index Open End Turbo Certificate
536,924	NB4JWW	DE000NB4JWW2	300,000	ING Short Index Open End Turbo Certificate
536,925	NB4JWX	DE000NB4JWX0	300,000	ING Short Index Open End Turbo Certificate
536,926	NB4JWY	DE000NB4JWY8	300,000	ING Short Index Open End Turbo Certificate
536,927	NB4JWZ	DE000NB4JWZ5	300,000	ING Short Index Open End Turbo

				Certificate
536,928	NB4JW0	DE000NB4JW05	300,000	ING Short Index Open End Turbo Certificate
536,929	NB4JW1	DE000NB4JW13	300,000	ING Short Index Open End Turbo Certificate
536,930	NB4JW2	DE000NB4JW21	300,000	ING Short Index Open End Turbo Certificate
536,931	NB4JW3	DE000NB4JW39	300,000	ING Short Index Open End Turbo Certificate
536,932	NB4JW4	DE000NB4JW47	300,000	ING Short Index Open End Turbo Certificate
536,933	NB4JW5	DE000NB4JW54	300,000	ING Short Index Open End Turbo Certificate
536,934	NB4JW6	DE000NB4JW62	300,000	ING Short Index Open End Turbo Certificate
536,935	NB4JW7	DE000NB4JW70	300,000	ING Short Index Open End Turbo Certificate
536,936	NB4JW8	DE000NB4JW88	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.

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**”).

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:	21 November 2025
6	Issue Date:	25 November 2025
7	"as-if-and-when-issued" trading:	Not Applicable
8	Current Financing Level on the Trade Date:	As specified in the table below
9	Current Spread on the Trade Date:	As specified in the table below
10	Maximum Spread:	As specified in the table below
11	Current Stop Loss Premium Rate on the Trade Date:	As specified in the table below
12	Maximum Premium:	As specified in the table below
13	Minimum Premium:	As specified in the table below

14	Stop Loss Price on the Trade Date:	As specified in the table below
15	Stop Loss Price Rounding:	As specified in the table below
16	Entitlement:	As specified in the table below
17	Financing Level Currency:	As specified in the table below
18	Settlement Currency:	EUR
19	Exercise Time:	12:00 AM Central European Time
20	Cash Settlement Amount:	As specified in the 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
536,877	DE000NB4JVH5	250,000	0.52	23301.070000000	3	5.0	1.5	20.0	0.0	23301.070000000	0.01	0.01	EUR
536,878	DE000NB4JVJ1	250,000	0.44	23309.070000000	3	5.0	1.5	20.0	0.0	23309.070000000	0.01	0.01	EUR
536,879	DE000NB4JVK9	250,000	0.36	23317.070000000	3	5.0	1.5	20.0	0.0	23317.070000000	0.01	0.01	EUR
536,880	DE000NB4JVL7	250,000	0.28	23325.070000000	3	5.0	1.5	20.0	0.0	23325.070000000	0.01	0.01	EUR
536,881	DE000NB4JVM5	250,000	0.2	23333.070000000	3	5.0	1.5	20.0	0.0	23333.070000000	0.01	0.01	EUR
536,882	DE000NB4JVN3	250,000	0.12	23341.070000000	3	5.0	1.5	20.0	0.0	23341.070000000	0.01	0.01	EUR
536,883	DE000NB4JVP8	250,000	0.04	23349.070000000	3	5.0	1.5	20.0	0.0	23349.070000000	0.01	0.01	EUR

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536,88 4	DE000NB4 JVQ6	250,000	0.04	23357.0 700000 000	3	5.0	1.5	20.0	0.0	23357.0 700000 000	0.01	0.01	EUR
536,88 5	DE000NB4 JVR4	250,000	0.12	23365.0 700000 000	3	5.0	1.5	20.0	0.0	23365.0 700000 000	0.01	0.01	EUR
536,88 6	DE000NB4 JVS2	250,000	0.2	23373.0 700000 000	3	5.0	1.5	20.0	0.0	23373.0 700000 000	0.01	0.01	EUR
536,88 7	DE000NB4 JVT0	250,000	0.28	23381.0 700000 000	3	5.0	1.5	20.0	0.0	23381.0 700000 000	0.01	0.01	EUR
536,88 8	DE000NB4 JVU8	250,000	0.36	23389.0 700000 000	3	5.0	1.5	20.0	0.0	23389.0 700000 000	0.01	0.01	EUR
536,88 9	DE000NB4 JVV6	250,000	0.44	23397.0 700000 000	3	5.0	1.5	20.0	0.0	23397.0 700000 000	0.01	0.01	EUR
536,89 0	DE000NB4 J VW4	250,000	0.52	23405.0 700000 000	3	5.0	1.5	20.0	0.0	23405.0 700000 000	0.01	0.01	EUR
536,89 1	DE000NB4 JVX2	250,000	0.6	23413.0 700000 000	3	5.0	1.5	20.0	0.0	23413.0 700000 000	0.01	0.01	EUR
536,89 2	DE000NB4 J VY0	250,000	0.68	23421.0 700000 000	3	5.0	1.5	20.0	0.0	23421.0 700000 000	0.01	0.01	EUR
536,89 3	DE000NB4 JVZ7	250,000	0.76	23429.0 700000 000	3	5.0	1.5	20.0	0.0	23429.0 700000 000	0.01	0.01	EUR
536,89 4	DE000NB4 JV06	250,000	0.84	23437.0 700000 000	3	5.0	1.5	20.0	0.0	23437.0 700000 000	0.01	0.01	EUR
536,89 5	DE000NB4 JV14	250,000	0.92	23445.0 700000 000	3	5.0	1.5	20.0	0.0	23445.0 700000 000	0.01	0.01	EUR
536,89 6	DE000NB4 JV22	300,000	0.56	23296.9 400000 000	3	5.0	1.5	20.0	0.0	23296.9 400000 000	0.01	0.01	EUR
536,89 7	DE000NB4 JV30	300,000	0.52	23300.9 400000 000	3	5.0	1.5	20.0	0.0	23300.9 400000 000	0.01	0.01	EUR
536,89 8	DE000NB4 JV48	300,000	0.48	23304.9 400000 000	3	5.0	1.5	20.0	0.0	23304.9 400000 000	0.01	0.01	EUR
536,89 9	DE000NB4 JV55	300,000	0.44	23308.9 400000 000	3	5.0	1.5	20.0	0.0	23308.9 400000 000	0.01	0.01	EUR
536,90 0	DE000NB4 JV63	300,000	0.4	23312.9 400000 000	3	5.0	1.5	20.0	0.0	23312.9 400000 000	0.01	0.01	EUR
536,90 1	DE000NB4 JV71	300,000	0.36	23316.9 400000 000	3	5.0	1.5	20.0	0.0	23316.9 400000 000	0.01	0.01	EUR
536,90 2	DE000NB4 JV89	300,000	0.32	23320.9 400000 000	3	5.0	1.5	20.0	0.0	23320.9 400000 000	0.01	0.01	EUR
536,90 3	DE000NB4 JV97	300,000	0.28	23324.9 400000 000	3	5.0	1.5	20.0	0.0	23324.9 400000 000	0.01	0.01	EUR
536,90	DE000NB4	300,000	0.24	23328.9	3	5.0	1.5	20.0	0.0	23328.9	0.01	0.01	EUR

4	JWA8			400000 000						400000 000			
536,90 5	DE000NB4 JWB6	300,000	0.2	23332.9 400000 000	3	5.0	1.5	20.0	0.0	23332.9 400000 000	0.01	0.01	EUR
536,90 6	DE000NB4 JWC4	300,000	0.16	23336.9 400000 000	3	5.0	1.5	20.0	0.0	23336.9 400000 000	0.01	0.01	EUR
536,90 7	DE000NB4 JWD2	300,000	0.12	23340.9 400000 000	3	5.0	1.5	20.0	0.0	23340.9 400000 000	0.01	0.01	EUR
536,90 8	DE000NB4 JWE0	300,000	0.08	23344.9 400000 000	3	5.0	1.5	20.0	0.0	23344.9 400000 000	0.01	0.01	EUR
536,90 9	DE000NB4 JWF7	300,000	0.04	23348.9 400000 000	3	5.0	1.5	20.0	0.0	23348.9 400000 000	0.01	0.01	EUR
536,91 0	DE000NB4 JWG5	300,000	0.01	23352.9 400000 000	3	5.0	1.5	20.0	0.0	23352.9 400000 000	0.01	0.01	EUR
536,91 1	DE000NB4 JWH3	300,000	0.04	23356.9 400000 000	3	5.0	1.5	20.0	0.0	23356.9 400000 000	0.01	0.01	EUR
536,91 2	DE000NB4 JWJ9	300,000	0.08	23360.9 400000 000	3	5.0	1.5	20.0	0.0	23360.9 400000 000	0.01	0.01	EUR
536,91 3	DE000NB4 JWK7	300,000	0.12	23364.9 400000 000	3	5.0	1.5	20.0	0.0	23364.9 400000 000	0.01	0.01	EUR
536,91 4	DE000NB4 JWL5	300,000	0.16	23368.9 400000 000	3	5.0	1.5	20.0	0.0	23368.9 400000 000	0.01	0.01	EUR
536,91 5	DE000NB4 JWM3	300,000	0.2	23372.9 400000 000	3	5.0	1.5	20.0	0.0	23372.9 400000 000	0.01	0.01	EUR
536,91 6	DE000NB4 JWN1	300,000	0.24	23376.9 400000 000	3	5.0	1.5	20.0	0.0	23376.9 400000 000	0.01	0.01	EUR
536,91 7	DE000NB4 JWP6	300,000	0.28	23380.9 400000 000	3	5.0	1.5	20.0	0.0	23380.9 400000 000	0.01	0.01	EUR
536,91 8	DE000NB4 JWQ4	300,000	0.32	23384.9 400000 000	3	5.0	1.5	20.0	0.0	23384.9 400000 000	0.01	0.01	EUR
536,91 9	DE000NB4 JWR2	300,000	0.36	23388.9 400000 000	3	5.0	1.5	20.0	0.0	23388.9 400000 000	0.01	0.01	EUR
536,92 0	DE000NB4 JWS0	300,000	0.4	23392.9 400000 000	3	5.0	1.5	20.0	0.0	23392.9 400000 000	0.01	0.01	EUR
536,92 1	DE000NB4 JWT8	300,000	0.44	23396.9 400000 000	3	5.0	1.5	20.0	0.0	23396.9 400000 000	0.01	0.01	EUR
536,92 2	DE000NB4 JWU6	300,000	0.48	23400.9 400000 000	3	5.0	1.5	20.0	0.0	23400.9 400000 000	0.01	0.01	EUR
536,92 3	DE000NB4 JWV4	300,000	0.52	23404.9 400000 000	3	5.0	1.5	20.0	0.0	23404.9 400000 000	0.01	0.01	EUR
536,92 4	DE000NB4 JWW2	300,000	0.56	23408.9 400000 000	3	5.0	1.5	20.0	0.0	23408.9 400000 000	0.01	0.01	EUR

536,925	DE000NB4JWX0	300,000	0.6	23412.940000000	3	5.0	1.5	20.0	0.0	23412.940000000	0.01	0.01	EUR
536,926	DE000NB4JWY8	300,000	0.64	23416.940000000	3	5.0	1.5	20.0	0.0	23416.940000000	0.01	0.01	EUR
536,927	DE000NB4JWZ5	300,000	0.68	23420.940000000	3	5.0	1.5	20.0	0.0	23420.940000000	0.01	0.01	EUR
536,928	DE000NB4JW05	300,000	0.72	23424.940000000	3	5.0	1.5	20.0	0.0	23424.940000000	0.01	0.01	EUR
536,929	DE000NB4JW13	300,000	0.76	23428.940000000	3	5.0	1.5	20.0	0.0	23428.940000000	0.01	0.01	EUR
536,930	DE000NB4JW21	300,000	0.8	23432.940000000	3	5.0	1.5	20.0	0.0	23432.940000000	0.01	0.01	EUR
536,931	DE000NB4JW39	300,000	0.84	23436.940000000	3	5.0	1.5	20.0	0.0	23436.940000000	0.01	0.01	EUR
536,932	DE000NB4JW47	300,000	0.88	23440.940000000	3	5.0	1.5	20.0	0.0	23440.940000000	0.01	0.01	EUR
536,933	DE000NB4JW54	300,000	0.92	23444.940000000	3	5.0	1.5	20.0	0.0	23444.940000000	0.01	0.01	EUR
536,934	DE000NB4JW62	300,000	0.96	23448.940000000	3	5.0	1.5	20.0	0.0	23448.940000000	0.01	0.01	EUR
536,935	DE000NB4JW70	300,000	1.0	23452.940000000	3	5.0	1.5	20.0	0.0	23452.940000000	0.01	0.01	EUR
536,936	DE000NB4JW88	300,000	1.04	23456.940000000	3	5.0	1.5	20.0	0.0	23456.940000000	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
536,877	DE000NB4JVH5	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,878	DE000NB4JVJ1	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,879	DE000NB4JVK9	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,880	DE000NB4JVL7	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,881	DE000NB4JVM5	DAX Index (Bloomberg code: DAX <Index>)	As specified in the	As specified in the

[illegible]

[illegible]

		code: XDAXDAX <Index>)	Index Certificate Conditions	Index Certificate Conditions
536,922	DE000NB4JWU6	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,923	DE000NB4JWV4	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,924	DE000NB4JWW2	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,925	DE000NB4JWX0	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,926	DE000NB4JWY8	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,927	DE000NB4JWZ5	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,928	DE000NB4JW05	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,929	DE000NB4JW13	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,930	DE000NB4JW21	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,931	DE000NB4JW39	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,932	DE000NB4JW47	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,933	DE000NB4JW54	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,934	DE000NB4JW62	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,935	DE000NB4JW70	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
536,936	DE000NB4JW88	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
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.
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>)
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>)
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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
DE000NB4JVH5	Not Applicable	NB4JVH
DE000NB4JVJ1	Not Applicable	NB4JVJ
DE000NB4JVK9	Not Applicable	NB4JVK
DE000NB4JVL7	Not Applicable	NB4JVL
DE000NB4JVM5	Not Applicable	NB4JVM
DE000NB4JVN3	Not Applicable	NB4JVN
DE000NB4JVP8	Not Applicable	NB4JVP
DE000NB4JVQ6	Not Applicable	NB4JVQ
DE000NB4JVR4	Not Applicable	NB4JVR
DE000NB4JVS2	Not Applicable	NB4JVS
DE000NB4JVT0	Not Applicable	NB4JVT
DE000NB4JVU8	Not Applicable	NB4JVU
DE000NB4JVV6	Not Applicable	NB4JVV
DE000NB4J VW4	Not Applicable	NB4J VW
DE000NB4JVX2	Not Applicable	NB4JVX
DE000NB4J VY0	Not Applicable	NB4J VY
DE000NB4JVZ7	Not Applicable	NB4JVZ
DE000NB4JV06	Not Applicable	NB4JV0
DE000NB4JV14	Not Applicable	NB4JV1
DE000NB4JV22	Not Applicable	NB4JV2
DE000NB4JV30	Not Applicable	NB4JV3
DE000NB4JV48	Not Applicable	NB4JV4
DE000NB4JV55	Not Applicable	NB4JV5
DE000NB4JV63	Not Applicable	NB4JV6
DE000NB4JV71	Not Applicable	NB4JV7
DE000NB4JV89	Not Applicable	NB4JV8
DE000NB4JV97	Not Applicable	NB4JV9
DE000NB4JWA8	Not Applicable	NB4JWA
DE000NB4JWB6	Not Applicable	NB4JWB
DE000NB4JWC4	Not Applicable	NB4JWC
DE000NB4JWD2	Not Applicable	NB4JWD
DE000NB4JWE0	Not Applicable	NB4JWE
DE000NB4JWF7	Not Applicable	NB4JWF
DE000NB4JWG5	Not Applicable	NB4JWG
DE000NB4JWH3	Not Applicable	NB4JWH
DE000NB4JWJ9	Not Applicable	NB4JWJ
DE000NB4JWK7	Not Applicable	NB4JWK

DE000NB4JWL5	Not Applicable	NB4JWL
DE000NB4JWM3	Not Applicable	NB4JWM
DE000NB4JWN1	Not Applicable	NB4JWN
DE000NB4JWP6	Not Applicable	NB4JWP
DE000NB4JWQ4	Not Applicable	NB4JWQ
DE000NB4JWR2	Not Applicable	NB4JWR
DE000NB4JWS0	Not Applicable	NB4JWS
DE000NB4JWT8	Not Applicable	NB4JWT
DE000NB4JWU6	Not Applicable	NB4JWU
DE000NB4JWV4	Not Applicable	NB4JWV
DE000NB4JWW2	Not Applicable	NB4JWW
DE000NB4JWX0	Not Applicable	NB4JWX
DE000NB4JWY8	Not Applicable	NB4JWY
DE000NB4JWZ5	Not Applicable	NB4JWZ
DE000NB4JW05	Not Applicable	NB4JW0
DE000NB4JW13	Not Applicable	NB4JW1
DE000NB4JW21	Not Applicable	NB4JW2
DE000NB4JW39	Not Applicable	NB4JW3
DE000NB4JW47	Not Applicable	NB4JW4
DE000NB4JW54	Not Applicable	NB4JW5
DE000NB4JW62	Not Applicable	NB4JW6
DE000NB4JW70	Not Applicable	NB4JW7
DE000NB4JW88	Not Applicable	NB4JW8

(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.