

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
538,682	NB4LEL	DE000NB4LEL9	1,000,000	ING Short Share Open End Turbo Certificate
538,683	NB4LEM	DE000NB4LEM7	1,000,000	ING Short Share Open End Turbo Certificate
538,684	NB4LEN	DE000NB4LEN5	1,000,000	ING Short Share Open End Turbo Certificate
538,685	NB4LEP	DE000NB4LEP0	1,000,000	ING Short Share Open End Turbo Certificate
538,686	NB4LEQ	DE000NB4LEQ8	1,000,000	ING Short Share Open End Turbo Certificate
538,687	NB4LER	DE000NB4LER6	500,000	ING Short Share Open End Turbo Certificate
538,688	NB4LES	DE000NB4LES4	2,000,000	ING Short Share Open End Turbo Certificate
538,689	NB4LET	DE000NB4LET2	2,000,000	ING Short Share Open End Turbo Certificate
538,690	NB4LEU	DE000NB4LEU0	500,000	ING Short Share Open End Turbo Certificate
538,691	NB4LEV	DE000NB4LEV8	1,000,000	ING Short Share Open End Turbo Certificate
538,692	NB4LEW	DE000NB4LEW6	1,000,000	ING Short Share Open End Turbo Certificate
538,693	NB4LEX	DE000NB4LEX4	500,000	ING Short Share Open End Turbo Certificate
538,694	NB4LEY	DE000NB4LEY2	1,000,000	ING Short Share Open End Turbo Certificate
538,695	NB4LEZ	DE000NB4LEZ9	1,000,000	ING Short Share Open End Turbo Certificate
538,696	NB4LE0	DE000NB4LE03	1,000,000	ING Short Share Open End Turbo Certificate
538,697	NB4LE1	DE000NB4LE11	1,000,000	ING Short Share Open End Turbo Certificate
538,698	NB4LE2	DE000NB4LE29	1,000,000	ING Short Share Open End Turbo Certificate
538,699	NB4LE3	DE000NB4LE37	1,000,000	ING Short Share Open End Turbo Certificate
538,700	NB4LE4	DE000NB4LE45	1,000,000	ING Short Share Open End Turbo Certificate
538,701	NB4LE5	DE000NB4LE52	1,000,000	ING Short Share Open End Turbo Certificate
538,702	NB4LE6	DE000NB4LE60	1,000,000	ING Short Share Open End Turbo Certificate
538,703	NB4LE7	DE000NB4LE78	1,000,000	ING Short Share Open End Turbo Certificate
538,704	NB4LE8	DE000NB4LE86	1,000,000	ING Short Share Open End Turbo Certificate

				Certificate
538,705	NB4LE9	DE000NB4LE94	1,000,000	ING Short Share Open End Turbo Certificate
538,706	NB4LFA	DE000NB4LFA9	1,000,000	ING Short Share Open End Turbo Certificate
538,707	NB4LFB	DE000NB4LFB7	1,000,000	ING Short Share Open End Turbo Certificate
538,708	NB4LFC	DE000NB4LFC5	1,000,000	ING Short Share Open End Turbo Certificate
538,709	NB4LFD	DE000NB4LFD3	1,000,000	ING Short Share Open End Turbo Certificate
538,710	NB4LFE	DE000NB4LFE1	1,000,000	ING Short Share Open End Turbo Certificate
538,711	NB4LFF	DE000NB4LFF8	1,000,000	ING Short Share Open End Turbo Certificate
538,712	NB4LFG	DE000NB4LFG6	1,000,000	ING Short Share Open End Turbo Certificate
538,713	NB4LFH	DE000NB4LFH4	250,000	ING Short Share Open End Turbo Certificate
538,714	NB4LFJ	DE000NB4LFJ0	500,000	ING Short Share Open End Turbo Certificate
538,715	NB4LFK	DE000NB4LFK8	500,000	ING Short Share Open End Turbo Certificate
538,716	NB4LFL	DE000NB4LFL6	500,000	ING Short Share Open End Turbo Certificate
538,717	NB4LFM	DE000NB4LFM4	500,000	ING Short Share Open End Turbo Certificate
538,718	NB4LFN	DE000NB4LFN2	500,000	ING Short Share Open End Turbo Certificate
538,719	NB4LFP	DE000NB4LFP7	500,000	ING Short Share Open End Turbo Certificate
538,720	NB4LFQ	DE000NB4LFQ5	500,000	ING Short Share Open End Turbo Certificate
538,721	NB4LFR	DE000NB4LFR3	500,000	ING Short Share Open End Turbo Certificate
538,722	NB4LFS	DE000NB4LFS1	500,000	ING Short Share Open End Turbo Certificate
538,723	NB4LFT	DE000NB4LFT9	200,000	ING Short Share Open End Turbo Certificate
538,724	NB4LFU	DE000NB4LFU7	200,000	ING Short Share Open End Turbo Certificate
538,725	NB4LFV	DE000NB4LFV5	200,000	ING Short Share Open End Turbo Certificate
538,726	NB4LFW	DE000NB4LFW3	200,000	ING Short Share Open End Turbo Certificate
538,727	NB4LFX	DE000NB4LFX1	200,000	ING Short Share Open End Turbo Certificate
538,728	NB4LFY	DE000NB4LFY9	200,000	ING Short Share Open End Turbo Certificate
538,729	NB4LFZ	DE000NB4LFZ6	250,000	ING Short Share Open End Turbo Certificate
538,730	NB4LF0	DE000NB4LF02	250,000	ING Short Share Open End Turbo Certificate
538,731	NB4LF1	DE000NB4LF10	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:	25 November 2025
6	Issue Date:	27 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 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
538,682	DE000NB4LEL9	1,000,000	0.56	206.6734000000	3	5.0	10.0	20.0	0.0	206.6700000000	0.01	0.1	EUR
538,683	DE000NB4LEM7	1,000,000	0.22	474.6734000000	3	5.0	7.5	20.0	0.0	474.6700000000	0.01	0.1	USD
538,684	DE000NB4LEN5	1,000,000	0.39	476.6734000000	3	5.0	7.5	20.0	0.0	476.6700000000	0.01	0.1	USD
538,685	DE000NB4LEP0	1,000,000	0.57	478.6734000000	3	5.0	7.5	20.0	0.0	478.6700000000	0.01	0.1	USD
538,686	DE000NB4LEQ8	1,000,000	0.23	106.9743000000	3	5.0	7.5	20.0	0.0	106.9743000000	0.0001	0.1	USD
538,687	DE000NB4LER6	500,000	0.9	26.4390000000	3	5.0	10.0	20.0	0.0	26.4390000000	0.001	1.0	EUR
538,688	DE000NB4LES4	2,000,000	0.17	393.0269000000	3	5.0	7.5	20.0	0.0	393.0200000000	0.01	0.1	USD

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538,689	DE000NB4LET2	2,000,000	0.34	395.0020000000	3	5.0	7.5	20.0	0.0	395.0000000000	0.01	0.1	USD
538,690	DE000NB4LEU0	500,000	0.65	9.1420000000	3	5.0	7.5	20.0	0.0	9.1420000000	0.001	1.0	EUR
538,691	DE000NB4LEV8	1,000,000	0.15	180.5920000000	3	3.5	12.5	20.0	0.0	180.5900000000	0.01	0.1	USD
538,692	DE000NB4LEW6	1,000,000	0.23	181.4997000000	3	3.5	12.5	20.0	0.0	181.4900000000	0.01	0.1	USD
538,693	DE000NB4LEX4	500,000	0.33	58.1520000000	3	3.5	7.5	20.0	0.0	58.1520000000	0.001	0.1	EUR
538,694	DE000NB4LEY2	1,000,000	0.4	208.4510000000	3	5.0	7.5	20.0	0.0	208.4500000000	0.01	0.1	USD
538,695	DE000NB4LEZ9	1,000,000	0.27	134.6984000000	3.0	3.5	7.5	20.0	0.0	134.6984000000	0.0001	0.1	USD
538,696	DE000NB4LE03	1,000,000	0.23	82.1449000000	3.0	3.5	7.5	20.0	0.0	82.1449000000	0.0001	0.1	USD
538,697	DE000NB4LE11	1,000,000	0.13	287.7746000000	3.0	3.5	7.5	20.0	0.0	287.7746000000	0.0001	0.1	DKK
538,698	DE000NB4LE29	1,000,000	0.2	293.6476000000	3.0	3.5	7.5	20.0	0.0	293.6476000000	0.0001	0.1	DKK
538,699	DE000NB4LE37	1,000,000	0.28	299.6405000000	3.0	3.5	7.5	20.0	0.0	299.6405000000	0.0001	0.1	DKK
538,700	DE000NB4LE45	1,000,000	0.37	305.7557000000	3.0	3.5	7.5	20.0	0.0	305.7557000000	0.0001	0.1	DKK
538,701	DE000NB4LE52	1,000,000	0.45	311.9957000000	3.0	3.5	7.5	20.0	0.0	311.9957000000	0.0001	0.1	DKK
538,702	DE000NB4LE60	1,000,000	0.31	1495.1544000000	3.0	3.5	7.5	20.0	0.0	1495.1500000000	0.01	0.01	EUR
538,703	DE000NB4LE78	1,000,000	0.38	1502.6678000000	3.0	3.5	7.5	20.0	0.0	1502.6600000000	0.01	0.01	EUR
538,704	DE000NB4LE86	1,000,000	0.46	1510.2189000000	3.0	3.5	7.5	20.0	0.0	1510.2100000000	0.01	0.01	EUR
538,705	DE000NB4LE94	1,000,000	0.53	1517.8080000000	3.0	3.5	7.5	20.0	0.0	1517.8000000000	0.01	0.01	EUR
538,706	DE000NB4LFA9	1,000,000	0.61	1525.4352000000	3.0	3.5	7.5	20.0	0.0	1525.4300000000	0.01	0.01	EUR
538,707	DE000NB4LFB7	1,000,000	0.69	1533.1008000000	3.0	3.5	7.5	20.0	0.0	1533.1000000000	0.01	0.01	EUR
538,708	DE000NB4LFC5	1,000,000	0.76	1540.8049000000	3.0	3.5	7.5	20.0	0.0	1540.8000000000	0.01	0.01	EUR
538,709	DE000NB4LFD3	1,000,000	0.84	1548.5477000000	3.0	3.5	7.5	20.0	0.0	1548.5400000000	0.01	0.01	EUR
538,71	DE000NB4	1,000,000	0.92	1556.32	3.0	3.5	7.5	20.0	0.0	1556.32	0.01	0.01	EUR

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538,71 1	DE000NB4 LFF8	1,000,000	1.0	1564.15 020000 00	3.0	3.5	7.5	20.0	0.0	1564.15 000000 00	0.01	0.01	EUR
538,71 2	DE000NB4 LFG6	1,000,000	1.08	1572.01 030000 00	3.0	3.5	7.5	20.0	0.0	1572.01 000000 00	0.01	0.01	EUR
538,71 3	DE000NB4 LFH4	250,000	0.23	157.479 400000 0	3.0	5.0	7.5	20.0	0.0	157.479 000000 0	0.01	0.1	USD
538,71 4	DE000NB4 LFJ0	500,000	0.15	71.2461 000000	3.0	3.5	7.5	20.0	0.0	71.2400 000000	0.01	0.1	EUR
538,71 5	DE000NB4 LFK8	500,000	0.19	71.6042 000000	3.0	3.5	7.5	20.0	0.0	71.6000 000000	0.01	0.1	EUR
538,71 6	DE000NB4 LFL6	500,000	0.23	71.9641 000000	3.0	3.5	7.5	20.0	0.0	71.9600 000000	0.01	0.1	EUR
538,71 7	DE000NB4 LFM4	500,000	0.26	72.3258 000000	3.0	3.5	7.5	20.0	0.0	72.3200 000000	0.01	0.1	EUR
538,71 8	DE000NB4 LFN2	500,000	0.3	72.6893 000000	3.0	3.5	7.5	20.0	0.0	72.6800 000000	0.01	0.1	EUR
538,71 9	DE000NB4 LFP7	500,000	0.34	73.0546 000000	3.0	3.5	7.5	20.0	0.0	73.0500 000000	0.01	0.1	EUR
538,72 0	DE000NB4 LFQ5	500,000	0.37	73.4218 000000	3.0	3.5	7.5	20.0	0.0	73.4200 000000	0.01	0.1	EUR
538,72 1	DE000NB4 LFR3	500,000	0.41	73.7908 000000	3.0	3.5	7.5	20.0	0.0	73.7900 000000	0.01	0.1	EUR
538,72 2	DE000NB4 LFS1	500,000	0.06	36.4300 000000	3.0	5.0	5.0	20.0	0.0	36.4300 000000	0.01	0.1	EUR
538,72 3	DE000NB4 LFT9	200,000	0.12	50.5607 000000	3.0	5.0	7.5	20.0	0.0	50.5600 000000	0.01	0.1	EUR
538,72 4	DE000NB4 LFU7	200,000	0.15	50.8148 000000	3.0	5.0	7.5	20.0	0.0	50.8100 000000	0.01	0.1	EUR
538,72 5	DE000NB4 LFV5	200,000	0.17	51.0702 000000	3.0	5.0	7.5	20.0	0.0	51.0700 000000	0.01	0.1	EUR
538,72 6	DE000NB4 LFW3	200,000	0.2	51.3269 000000	3.0	5.0	7.5	20.0	0.0	51.3200 000000	0.01	0.1	EUR
538,72 7	DE000NB4 LFX1	200,000	0.22	51.5849 000000	3.0	5.0	7.5	20.0	0.0	51.5800 000000	0.01	0.1	EUR
538,72 8	DE000NB4 LFY9	200,000	0.25	51.8442 000000	3.0	5.0	7.5	20.0	0.0	51.8400 000000	0.01	0.1	EUR
538,72 9	DE000NB4 LFZ6	250,000	0.4	344.795 700000 0	3.0	5.0	7.5	20.0	0.0	344.790 000000 0	0.01	0.1	USD
538,73 0	DE000NB4 LF02	250,000	0.62	347.401 300000 0	3.0	5.0	7.5	20.0	0.0	347.400 000000 0	0.01	0.1	USD
538,73 1	DE000NB4 LF10	250,000	0.85	350.026 500000 0	3.0	5.0	7.5	20.0	0.0	350.020 000000 0	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	ISIN Code	(i) Share	(ii) Share	(iii) Exchange	(iv)	(v)
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Number of the Certificates			Issuer		Exchange Traded Fund	Notional Dividend Period
538,682	DE000NB4LEL9	Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>)	Airbus	Euronext Paris	Not Applicable	As specified in the Share Certificate Conditions
538,683	DE000NB4LEM7	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
538,684	DE000NB4LEN5	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
538,685	DE000NB4LEP0	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
538,686	DE000NB4LEQ8	Ordinary Shares issued by the Share Issuer (ISIN code: US64110L1061) (Bloomberg code: NFLX US <Equity>)	Netflix Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,687	DE000NB4LER6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0D6554) (Bloomberg code: NDX1 GY <Equity>)	Nordex SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
538,688	DE000NB4LES4	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions

		<Equity>)				
538,689	DE000NB4LET2	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
538,690	DE000NB4LEU0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007500001) (Bloomberg code: TKA GY <Equity>)	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
538,691	DE000NB4LEV8	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
538,692	DE000NB4LEW6	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
538,693	DE000NB4LEX4	Ordinary Shares issued by the Share Issuer (ISIN code: NL0013654783) (Bloomberg code: PRX NA <Equity>)	Prosus	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
538,694	DE000NB4LEY2	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
538,695	DE000NB4LEZ9	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
538,696	DE000NB4LE03	Ordinary Shares issued by the Share Issuer	Cameco	New York Stock Exchange	Not Applicable	As specified

		(ISIN code: CA13321L1085) (Bloomberg code: CCJUS <Equity>)				in the Share Certificate Conditions
538,697	DE000NB4LE11	Ordinary Shares issued by the Share Issuer (ISIN code: DK0062498333) (Bloomberg code: NOVOB DC <Equity>)	Novo Nordisk A/S	Copenhagen Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,698	DE000NB4LE29	Ordinary Shares issued by the Share Issuer (ISIN code: DK0062498333) (Bloomberg code: NOVOB DC <Equity>)	Novo Nordisk A/S	Copenhagen Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,699	DE000NB4LE37	Ordinary Shares issued by the Share Issuer (ISIN code: DK0062498333) (Bloomberg code: NOVOB DC <Equity>)	Novo Nordisk A/S	Copenhagen Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,700	DE000NB4LE45	Ordinary Shares issued by the Share Issuer (ISIN code: DK0062498333) (Bloomberg code: NOVOB DC <Equity>)	Novo Nordisk A/S	Copenhagen Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,701	DE000NB4LE52	Ordinary Shares issued by the Share Issuer (ISIN code: DK0062498333) (Bloomberg code: NOVOB DC <Equity>)	Novo Nordisk A/S	Copenhagen Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,702	DE000NB4LE60	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
538,703	DE000NB4LE78	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

		<Equity>)				
538,704	DE000NB4LE86	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
538,705	DE000NB4LE94	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
538,706	DE000NB4LFA9	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
538,707	DE000NB4LFB7	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
538,708	DE000NB4LFC5	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
538,709	DE000NB4LFD3	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
538,710	DE000NB4LFE1	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
538,711	DE000NB4LFF8	Ordinary Shares issued by the Share Issuer	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading	Not Applicable	As specified

		(ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)		(Xetra)		in the Share Certificate Conditions
538,712	DE000NB4LFG6	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
538,713	DE000NB4LFH4	Ordinary Shares issued by the Share Issuer (ISIN code: US69608A1088) (Bloomberg code: PLTR US <Equity>)	PALANTIR TECHNOLOGIES INC-A	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,714	DE000NB4LFJ0	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
538,715	DE000NB4LFK8	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
538,716	DE000NB4LFL6	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
538,717	DE000NB4LFM4	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
538,718	DE000NB4LFN2	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

		<Equity>)				
538,719	DE000NB4LFP7	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
538,720	DE000NB4LFQ5	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
538,721	DE000NB4LFR3	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
538,722	DE000NB4LFS1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000DTR0CK 8) (Bloomberg code: DTG GY <Equity>)	Daimler Truck Holding AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,723	DE000NB4LFT9	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
538,724	DE000NB4LFU7	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
538,725	DE000NB4LFV5	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
538,726	DE000NB4LFW3	Ordinary Shares issued by the Share Issuer	RENK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified

		(ISIN code: DE000RE NK730) (Bloomberg code: R3NK GY <Equity>)				in the Share Certificate Conditions
538,727	DE000NB4LFX1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000RE NK730) (Bloomberg code: R3NK GY <Equity>)	RE NK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,728	DE000NB4LFY9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000RE NK730) (Bloomberg code: R3NK GY <Equity>)	RE NK Group AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
538,729	DE000NB4LFZ6	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
538,730	DE000NB4LF02	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
538,731	DE000NB4LF10	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
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27	Commodity Certificate Provisions	Not Applicable
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28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	Not Applicable
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Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

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

2 RATINGS

Ratings:	The Certificates to be issued will not be rated
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
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>)
ThyssenKrupp 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: TKA GY <Equity>)
RENK Group AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: R3NK GY <Equity>)
Rheinmetall 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: RHM GY <Equity>)
AMD	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: AMD US <Equity>)
HENSOLDT 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: HAG GY <Equity>)
Nvidia Corp.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: NVDA US <Equity>)
Airbus	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: AIR FP <Equity>)
Prosus	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: PRX NA <Equity>)
Daimler Truck Holding 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: DTG GY <Equity>)
Nordex SE	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: NDX1 GY <Equity>)
PALANTIR TECHNOLOGIES INC-A	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: PLTR US <Equity>)
Microsoft Corp.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MSFT US <Equity>)
Broadcom 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: AVGO US <Equity>)
Netflix 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: NFLX US <Equity>)
Novo Nordisk A/S	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: NOVOB DC <Equity>)
Cameco	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CCJ US <Equity>)

6 POST-ISSUANCE INFORMATION

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

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB4LEL9	Not Applicable	NB4LEL
DE000NB4LEM7	Not Applicable	NB4LEM
DE000NB4LEN5	Not Applicable	NB4LEN
DE000NB4LEP0	Not Applicable	NB4LEP
DE000NB4LEQ8	Not Applicable	NB4LEQ
DE000NB4LER6	Not Applicable	NB4LER
DE000NB4LES4	Not Applicable	NB4LES
DE000NB4LET2	Not Applicable	NB4LET
DE000NB4LEU0	Not Applicable	NB4LEU
DE000NB4LEV8	Not Applicable	NB4LEV
DE000NB4LEW6	Not Applicable	NB4LEW
DE000NB4LEX4	Not Applicable	NB4LEX
DE000NB4LEY2	Not Applicable	NB4LEY
DE000NB4LEZ9	Not Applicable	NB4LEZ
DE000NB4LE03	Not Applicable	NB4LE0
DE000NB4LE11	Not Applicable	NB4LE1
DE000NB4LE29	Not Applicable	NB4LE2
DE000NB4LE37	Not Applicable	NB4LE3
DE000NB4LE45	Not Applicable	NB4LE4
DE000NB4LE52	Not Applicable	NB4LE5
DE000NB4LE60	Not Applicable	NB4LE6

DE000NB4LE78	Not Applicable	NB4LE7
DE000NB4LE86	Not Applicable	NB4LE8
DE000NB4LE94	Not Applicable	NB4LE9
DE000NB4LFA9	Not Applicable	NB4LFA
DE000NB4LFB7	Not Applicable	NB4LFB
DE000NB4LFC5	Not Applicable	NB4LFC
DE000NB4LFD3	Not Applicable	NB4LFD
DE000NB4LFE1	Not Applicable	NB4LFE
DE000NB4LFF8	Not Applicable	NB4LFF
DE000NB4LFG6	Not Applicable	NB4LFG
DE000NB4LFH4	Not Applicable	NB4LFH
DE000NB4LFJ0	Not Applicable	NB4LFJ
DE000NB4LFK8	Not Applicable	NB4LFK
DE000NB4LFL6	Not Applicable	NB4LFL
DE000NB4LFM4	Not Applicable	NB4LFM
DE000NB4LFN2	Not Applicable	NB4LFN
DE000NB4LFP7	Not Applicable	NB4LFP
DE000NB4LFQ5	Not Applicable	NB4LFQ
DE000NB4LFR3	Not Applicable	NB4LFR
DE000NB4LFS1	Not Applicable	NB4LFS
DE000NB4LFT9	Not Applicable	NB4LFT
DE000NB4LFU7	Not Applicable	NB4LFU
DE000NB4LFV5	Not Applicable	NB4LFV
DE000NB4LFW3	Not Applicable	NB4LFW
DE000NB4LFX1	Not Applicable	NB4LFX
DE000NB4LFY9	Not Applicable	NB4LFY
DE000NB4LFZ6	Not Applicable	NB4LFZ
DE000NB4LF02	Not Applicable	NB4LF0
DE000NB4LF10	Not Applicable	NB4LF1

(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