

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
548,327	NB4UR9	DE000NB4UR98	250,000	ING Long Index Open End Turbo Certificate
548,328	NB4USA	DE000NB4USA3	250,000	ING Long Index Open End Turbo Certificate
548,329	NB4USB	DE000NB4USB1	250,000	ING Long Index Open End Turbo Certificate
548,330	NB4USC	DE000NB4USC9	250,000	ING Long Index Open End Turbo Certificate
548,331	NB4USD	DE000NB4USD7	250,000	ING Long Index Open End Turbo Certificate
548,332	NB4USE	DE000NB4USE5	250,000	ING Long Index Open End Turbo Certificate
548,333	NB4USF	DE000NB4USF2	250,000	ING Long Index Open End Turbo Certificate
548,334	NB4USG	DE000NB4USG0	250,000	ING Long Index Open End Turbo Certificate
548,335	NB4USH	DE000NB4USH8	250,000	ING Long Index Open End Turbo Certificate
548,336	NB4USJ	DE000NB4USJ4	250,000	ING Long Index Open End Turbo Certificate
548,337	NB4USK	DE000NB4USK2	250,000	ING Long Index Open End Turbo Certificate
548,338	NB4USL	DE000NB4USL0	250,000	ING Long Index Open End Turbo Certificate
548,339	NB4USM	DE000NB4USM8	250,000	ING Long Index Open End Turbo Certificate
548,340	NB4USN	DE000NB4USN6	250,000	ING Long Index Open End Turbo Certificate
548,341	NB4USP	DE000NB4USP1	250,000	ING Long Index Open End Turbo Certificate
548,342	NB4USQ	DE000NB4USQ9	250,000	ING Long Index Open End Turbo Certificate
548,343	NB4USR	DE000NB4USR7	250,000	ING Long Index Open End Turbo Certificate
548,344	NB4USS	DE000NB4USS5	250,000	ING Long Index Open End Turbo Certificate
548,345	NB4UST	DE000NB4UST3	250,000	ING Long Index Open End Turbo Certificate
548,346	NB4USU	DE000NB4USU1	250,000	ING Long Index Open End Turbo Certificate
548,347	NB4USV	DE000NB4USV9	1,000,000	ING Long Index Open End Turbo Certificate
548,348	NB4USW	DE000NB4USW7	1,000,000	ING Long Index Open End Turbo Certificate
548,349	NB4USX	DE000NB4USX5	1,000,000	ING Long Index Open End Turbo

				Certificate
548,350	NB4USY	DE000NB4USY3	1,000,000	ING Long Index Open End Turbo Certificate
548,351	NB4USZ	DE000NB4USZ0	1,000,000	ING Long Index Open End Turbo Certificate
548,352	NB4US0	DE000NB4US06	1,000,000	ING Long Index Open End Turbo Certificate
548,353	NB4US1	DE000NB4US14	1,000,000	ING Long Index Open End Turbo Certificate
548,354	NB4US2	DE000NB4US22	1,000,000	ING Long Index Open End Turbo Certificate
548,355	NB4US3	DE000NB4US30	1,000,000	ING Long Index Open End Turbo Certificate
548,356	NB4US4	DE000NB4US48	1,000,000	ING Long Index Open End Turbo Certificate
548,357	NB4US5	DE000NB4US55	1,000,000	ING Long Index Open End Turbo Certificate
548,358	NB4US6	DE000NB4US63	1,000,000	ING Long Index Open End Turbo Certificate
548,359	NB4US7	DE000NB4US71	1,000,000	ING Long Index Open End Turbo Certificate
548,360	NB4US8	DE000NB4US89	1,000,000	ING Long Index Open End Turbo Certificate
548,361	NB4US9	DE000NB4US97	1,000,000	ING Long Index Open End Turbo Certificate
548,362	NB4UTA	DE000NB4UTA1	1,000,000	ING Long Index Open End Turbo Certificate
548,363	NB4UTB	DE000NB4UTB9	300,000	ING Long Index Open End Turbo Certificate
548,364	NB4UTC	DE000NB4UTC7	300,000	ING Long Index Open End Turbo Certificate
548,365	NB4UTD	DE000NB4UTD5	300,000	ING Long Index Open End Turbo Certificate
548,366	NB4UTE	DE000NB4UTE3	300,000	ING Long Index Open End Turbo Certificate
548,367	NB4UTF	DE000NB4UTF0	300,000	ING Long Index Open End Turbo Certificate
548,368	NB4UTG	DE000NB4UTG8	300,000	ING Long Index Open End Turbo Certificate
548,369	NB4UTH	DE000NB4UTH6	300,000	ING Long Index Open End Turbo Certificate
548,370	NB4UTJ	DE000NB4UTJ2	300,000	ING Long Index Open End Turbo Certificate
548,371	NB4UTK	DE000NB4UTK0	300,000	ING Long Index Open End Turbo Certificate
548,372	NB4UTL	DE000NB4UTL8	300,000	ING Long Index Open End Turbo Certificate
548,373	NB4UTM	DE000NB4UTM6	300,000	ING Long Index Open End Turbo Certificate
548,374	NB4UTN	DE000NB4UTN4	300,000	ING Long Index Open End Turbo Certificate
548,375	NB4UTP	DE000NB4UTP9	300,000	ING Long Index Open End Turbo Certificate
548,376	NB4UTQ	DE000NB4UTQ7	300,000	ING Long Index Open End Turbo Certificate
548,377	NB4UTR	DE000NB4UTR5	300,000	ING Long Index Open End Turbo

				Certificate
548,378	NB4UTS	DE000NB4UTS3	300,000	ING Long Index Open End Turbo Certificate
548,379	NB4UTT	DE000NB4UTT1	300,000	ING Long Index Open End Turbo Certificate
548,380	NB4UTU	DE000NB4UTU9	300,000	ING Long Index Open End Turbo Certificate
548,381	NB4UTV	DE000NB4UTV7	300,000	ING Long Index Open End Turbo Certificate
548,382	NB4UTW	DE000NB4UTW5	300,000	ING Long Index Open End Turbo Certificate
548,383	NB4UTX	DE000NB4UTX3	300,000	ING Long Index Open End Turbo Certificate
548,384	NB4UTY	DE000NB4UTY1	300,000	ING Long Index Open End Turbo Certificate
548,385	NB4UTZ	DE000NB4UTZ8	300,000	ING Long Index Open End Turbo Certificate
548,386	NB4UT0	DE000NB4UT05	300,000	ING Long Index Open End Turbo Certificate
548,387	NB4UT1	DE000NB4UT13	300,000	ING Long Index Open End Turbo Certificate
548,388	NB4UT2	DE000NB4UT21	300,000	ING Long Index Open End Turbo Certificate
548,389	NB4UT3	DE000NB4UT39	300,000	ING Long Index Open End Turbo Certificate
548,390	NB4UT4	DE000NB4UT47	300,000	ING Long Index Open End Turbo Certificate
548,391	NB4UT5	DE000NB4UT54	300,000	ING Long Index Open End Turbo Certificate
548,392	NB4UT6	DE000NB4UT62	300,000	ING Long Index Open End Turbo Certificate
548,393	NB4UT7	DE000NB4UT70	300,000	ING Long Index Open End Turbo Certificate
548,394	NB4UT8	DE000NB4UT88	300,000	ING Long Index Open End Turbo Certificate
548,395	NB4UT9	DE000NB4UT96	300,000	ING Long Index Open End Turbo Certificate
548,396	NB4UUA	DE000NB4UUA9	300,000	ING Long Index Open End Turbo Certificate
548,397	NB4UUB	DE000NB4UUB7	300,000	ING Long Index Open End Turbo Certificate
548,398	NB4UUC	DE000NB4UUC5	300,000	ING Long Index Open End Turbo Certificate
548,399	NB4UUD	DE000NB4UUD3	300,000	ING Long Index Open End Turbo Certificate
548,400	NB4UUE	DE000NB4UUE1	300,000	ING Long Index Open End Turbo Certificate
548,401	NB4UUU	DE000NB4UUU8	300,000	ING Long Index Open End Turbo Certificate
548,402	NB4UUG	DE000NB4UUG6	300,000	ING Long Index Open End Turbo Certificate
548,403	NB4UUH	DE000NB4UUH4	300,000	ING Long Index Open End Turbo Certificate
548,404	NB4UUJ	DE000NB4UUJ0	300,000	ING Long Index Open End Turbo Certificate
548,405	NB4UUK	DE000NB4UUK8	300,000	ING Long Index Open End Turbo

				Certificate
548,406	NB4UUL	DE000NB4UUL6	300,000	ING Long Index Open End Turbo Certificate
548,407	NB4UUM	DE000NB4UUM4	300,000	ING Long Index Open End Turbo Certificate
548,408	NB4UUN	DE000NB4UUN2	300,000	ING Long Index Open End Turbo Certificate
548,409	NB4UUP	DE000NB4UUP7	300,000	ING Long Index Open End Turbo Certificate
548,410	NB4UUQ	DE000NB4UUQ5	300,000	ING Long Index Open End Turbo Certificate
548,411	NB4UUR	DE000NB4UUR3	300,000	ING Long 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.

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

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**”).

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

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**”).

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:	Long 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:	19 December 2025
6	Issue Date:	23 December 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
548,327	DE000NB4UR98	250,000	0.6	24082.8 800000000	3	5.0	1.5	20.0	0.0	24082.8 800000000	0.01	0.01	EUR
548,328	DE000NB4USA3	250,000	0.52	24074.8 800000000	3	5.0	1.5	20.0	0.0	24074.8 800000000	0.01	0.01	EUR
548,329	DE000NB4USB1	250,000	0.44	24066.8 800000000	3	5.0	1.5	20.0	0.0	24066.8 800000000	0.01	0.01	EUR
548,330	DE000NB4USC9	250,000	0.36	24058.8 800000000	3	5.0	1.5	20.0	0.0	24058.8 800000000	0.01	0.01	EUR
548,331	DE000NB4USD7	250,000	0.28	24050.8 800000000	3	5.0	1.5	20.0	0.0	24050.8 800000000	0.01	0.01	EUR
548,332	DE000NB4USE5	250,000	0.2	24042.8 800000000	3	5.0	1.5	20.0	0.0	24042.8 800000000	0.01	0.01	EUR
548,333	DE000NB4USF2	250,000	0.12	24034.8 800000000	3	5.0	1.5	20.0	0.0	24034.8 800000000	0.01	0.01	EUR

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548,33 4	DE000NB4 USG0	250,000	0.04	24026.8 800000 000	3	5.0	1.5	20.0	0.0	24026.8 800000 000	0.01	0.01	EUR
548,33 5	DE000NB4 USH8	250,000	0.04	24018.8 800000 000	3	5.0	1.5	20.0	0.0	24018.8 800000 000	0.01	0.01	EUR
548,33 6	DE000NB4 USJ4	250,000	0.12	24010.8 800000 000	3	5.0	1.5	20.0	0.0	24010.8 800000 000	0.01	0.01	EUR
548,33 7	DE000NB4 USK2	250,000	0.2	24002.8 800000 000	3	5.0	1.5	20.0	0.0	24002.8 800000 000	0.01	0.01	EUR
548,33 8	DE000NB4 USL0	250,000	0.28	23994.8 800000 000	3	5.0	1.5	20.0	0.0	23994.8 800000 000	0.01	0.01	EUR
548,33 9	DE000NB4 USM8	250,000	0.36	23986.8 800000 000	3	5.0	1.5	20.0	0.0	23986.8 800000 000	0.01	0.01	EUR
548,34 0	DE000NB4 USN6	250,000	0.44	23978.8 800000 000	3	5.0	1.5	20.0	0.0	23978.8 800000 000	0.01	0.01	EUR
548,34 1	DE000NB4 USP1	250,000	0.52	23970.8 800000 000	3	5.0	1.5	20.0	0.0	23970.8 800000 000	0.01	0.01	EUR
548,34 2	DE000NB4 USQ9	250,000	0.6	23962.8 800000 000	3	5.0	1.5	20.0	0.0	23962.8 800000 000	0.01	0.01	EUR
548,34 3	DE000NB4 USR7	250,000	0.68	23954.8 800000 000	3	5.0	1.5	20.0	0.0	23954.8 800000 000	0.01	0.01	EUR
548,34 4	DE000NB4 USS5	250,000	0.76	23946.8 800000 000	3	5.0	1.5	20.0	0.0	23946.8 800000 000	0.01	0.01	EUR
548,34 5	DE000NB4 UST3	250,000	0.84	23938.8 800000 000	3	5.0	1.5	20.0	0.0	23938.8 800000 000	0.01	0.01	EUR
548,34 6	DE000NB4 USU1	250,000	0.92	23930.8 800000 000	3	5.0	1.5	20.0	0.0	23930.8 800000 000	0.01	0.01	EUR
548,34 7	DE000NB4 USV9	1,000,000	2.04	48124.9 100000 000	3	5.0	2.0	20.0	0.0	48124.9 100000 000	0.01	0.01	USD
548,34 8	DE000NB4 USW7	1,000,000	1.87	48104.9 100000 000	3	5.0	2.0	20.0	0.0	48104.9 100000 000	0.01	0.01	USD
548,34 9	DE000NB4 USX5	1,000,000	1.7	48084.9 100000 000	3	5.0	2.0	20.0	0.0	48084.9 100000 000	0.01	0.01	USD
548,35 0	DE000NB4 USY3	1,000,000	1.53	48064.9 100000 000	3	5.0	2.0	20.0	0.0	48064.9 100000 000	0.01	0.01	USD
548,35 1	DE000NB4 USZ0	1,000,000	1.36	48044.9 100000 000	3	5.0	2.0	20.0	0.0	48044.9 100000 000	0.01	0.01	USD
548,35 2	DE000NB4 US06	1,000,000	1.19	48024.9 100000 000	3	5.0	2.0	20.0	0.0	48024.9 100000 000	0.01	0.01	USD
548,35 3	DE000NB4 US14	1,000,000	1.01	48004.9 100000 000	3	5.0	2.0	20.0	0.0	48004.9 100000 000	0.01	0.01	USD
548,35	DE000NB4	1,000,000	0.84	47984.9	3	5.0	2.0	20.0	0.0	47984.9	0.01	0.01	USD

4	US22			100000 000					100000 000				
548,35 5	DE000NB4 US30	1,000,000	0.67	47964.9 100000 000	3	5.0	2.0	20.0	0.0	47964.9 100000 000	0.01	0.01	USD
548,35 6	DE000NB4 US48	1,000,000	0.5	47944.9 100000 000	3	5.0	2.0	20.0	0.0	47944.9 100000 000	0.01	0.01	USD
548,35 7	DE000NB4 US55	1,000,000	0.33	47924.9 100000 000	3	5.0	2.0	20.0	0.0	47924.9 100000 000	0.01	0.01	USD
548,35 8	DE000NB4 US63	1,000,000	0.16	47904.9 100000 000	3	5.0	2.0	20.0	0.0	47904.9 100000 000	0.01	0.01	USD
548,35 9	DE000NB4 US71	1,000,000	0.01	47884.9 100000 000	3	5.0	2.0	20.0	0.0	47884.9 100000 000	0.01	0.01	USD
548,36 0	DE000NB4 US89	1,000,000	0.11	6733.91 000000 00	3	5.0	3.0	20.0	0.0	6733.91 000000 00	0.01	0.01	USD
548,36 1	DE000NB4 US97	1,000,000	0.06	6728.91 000000 00	3	5.0	3.0	20.0	0.0	6728.91 000000 00	0.01	0.01	USD
548,36 2	DE000NB4 UTA1	1,000,000	0.02	6723.91 000000 00	3	5.0	3.0	20.0	0.0	6723.91 000000 00	0.01	0.01	USD
548,36 3	DE000NB4 UTB9	300,000	0.57	24080.7 400000 000	3	5.0	1.5	20.0	0.0	24080.7 400000 000	0.01	0.01	EUR
548,36 4	DE000NB4 UTC7	300,000	0.53	24076.7 400000 000	3	5.0	1.5	20.0	0.0	24076.7 400000 000	0.01	0.01	EUR
548,36 5	DE000NB4 UTD5	300,000	0.49	24072.7 400000 000	3	5.0	1.5	20.0	0.0	24072.7 400000 000	0.01	0.01	EUR
548,36 6	DE000NB4 UTE3	300,000	0.45	24068.7 400000 000	3	5.0	1.5	20.0	0.0	24068.7 400000 000	0.01	0.01	EUR
548,36 7	DE000NB4 UTF0	300,000	0.41	24064.7 400000 000	3	5.0	1.5	20.0	0.0	24064.7 400000 000	0.01	0.01	EUR
548,36 8	DE000NB4 UTG8	300,000	0.37	24060.7 400000 000	3	5.0	1.5	20.0	0.0	24060.7 400000 000	0.01	0.01	EUR
548,36 9	DE000NB4 UTH6	300,000	0.33	24056.7 400000 000	3	5.0	1.5	20.0	0.0	24056.7 400000 000	0.01	0.01	EUR
548,37 0	DE000NB4 UTJ2	300,000	0.29	24052.7 400000 000	3	5.0	1.5	20.0	0.0	24052.7 400000 000	0.01	0.01	EUR
548,37 1	DE000NB4 UTK0	300,000	0.25	24048.7 400000 000	3	5.0	1.5	20.0	0.0	24048.7 400000 000	0.01	0.01	EUR
548,37 2	DE000NB4 UTL8	300,000	0.21	24044.7 400000 000	3	5.0	1.5	20.0	0.0	24044.7 400000 000	0.01	0.01	EUR
548,37 3	DE000NB4 UTM6	300,000	0.17	24040.7 400000 000	3	5.0	1.5	20.0	0.0	24040.7 400000 000	0.01	0.01	EUR
548,37 4	DE000NB4 UTN4	300,000	0.13	24036.7 400000 000	3	5.0	1.5	20.0	0.0	24036.7 400000 000	0.01	0.01	EUR

548,37 5	DE000NB4 UTP9	300,000	0.09	24032.7 400000 000	3	5.0	1.5	20.0	0.0	24032.7 400000 000	0.01	0.01	EUR
548,37 6	DE000NB4 UTQ7	300,000	0.05	24028.7 400000 000	3	5.0	1.5	20.0	0.0	24028.7 400000 000	0.01	0.01	EUR
548,37 7	DE000NB4 UTR5	300,000	0.01	24024.7 400000 000	3	5.0	1.5	20.0	0.0	24024.7 400000 000	0.01	0.01	EUR
548,37 8	DE000NB4 UTS3	300,000	0.03	24020.7 400000 000	3	5.0	1.5	20.0	0.0	24020.7 400000 000	0.01	0.01	EUR
548,37 9	DE000NB4 UTT1	300,000	0.07	24016.7 400000 000	3	5.0	1.5	20.0	0.0	24016.7 400000 000	0.01	0.01	EUR
548,38 0	DE000NB4 UTU9	300,000	0.11	24012.7 400000 000	3	5.0	1.5	20.0	0.0	24012.7 400000 000	0.01	0.01	EUR
548,38 1	DE000NB4 UTV7	300,000	0.15	24008.7 400000 000	3	5.0	1.5	20.0	0.0	24008.7 400000 000	0.01	0.01	EUR
548,38 2	DE000NB4 UTW5	300,000	0.19	24004.7 400000 000	3	5.0	1.5	20.0	0.0	24004.7 400000 000	0.01	0.01	EUR
548,38 3	DE000NB4 UTX3	300,000	0.23	24000.7 400000 000	3	5.0	1.5	20.0	0.0	24000.7 400000 000	0.01	0.01	EUR
548,38 4	DE000NB4 UTY1	300,000	0.27	23996.7 400000 000	3	5.0	1.5	20.0	0.0	23996.7 400000 000	0.01	0.01	EUR
548,38 5	DE000NB4 UTZ8	300,000	0.31	23992.7 400000 000	3	5.0	1.5	20.0	0.0	23992.7 400000 000	0.01	0.01	EUR
548,38 6	DE000NB4 UT05	300,000	0.35	23988.7 400000 000	3	5.0	1.5	20.0	0.0	23988.7 400000 000	0.01	0.01	EUR
548,38 7	DE000NB4 UT13	300,000	0.39	23984.7 400000 000	3	5.0	1.5	20.0	0.0	23984.7 400000 000	0.01	0.01	EUR
548,38 8	DE000NB4 UT21	300,000	0.43	23980.7 400000 000	3	5.0	1.5	20.0	0.0	23980.7 400000 000	0.01	0.01	EUR
548,38 9	DE000NB4 UT39	300,000	0.47	23976.7 400000 000	3	5.0	1.5	20.0	0.0	23976.7 400000 000	0.01	0.01	EUR
548,39 0	DE000NB4 UT47	300,000	0.51	23972.7 400000 000	3	5.0	1.5	20.0	0.0	23972.7 400000 000	0.01	0.01	EUR
548,39 1	DE000NB4 UT54	300,000	0.55	23968.7 400000 000	3	5.0	1.5	20.0	0.0	23968.7 400000 000	0.01	0.01	EUR
548,39 2	DE000NB4 UT62	300,000	0.59	23964.7 400000 000	3	5.0	1.5	20.0	0.0	23964.7 400000 000	0.01	0.01	EUR
548,39 3	DE000NB4 UT70	300,000	0.63	23960.7 400000 000	3	5.0	1.5	20.0	0.0	23960.7 400000 000	0.01	0.01	EUR
548,39 4	DE000NB4 UT88	300,000	0.67	23956.7 400000 000	3	5.0	1.5	20.0	0.0	23956.7 400000 000	0.01	0.01	EUR
548,39 5	DE000NB4 UT96	300,000	0.71	23952.7 400000	3	5.0	1.5	20.0	0.0	23952.7 400000	0.01	0.01	EUR

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548,39 6	DE000NB4 UUA9	300,000	0.75	23948.7 400000 000	3	5.0	1.5	20.0	0.0	23948.7 400000 000	0.01	0.01	EUR
548,39 7	DE000NB4 UUB7	300,000	0.79	23944.7 400000 000	3	5.0	1.5	20.0	0.0	23944.7 400000 000	0.01	0.01	EUR
548,39 8	DE000NB4 UUC5	300,000	0.83	23940.7 400000 000	3	5.0	1.5	20.0	0.0	23940.7 400000 000	0.01	0.01	EUR
548,39 9	DE000NB4 UUD3	300,000	0.87	23936.7 400000 000	3	5.0	1.5	20.0	0.0	23936.7 400000 000	0.01	0.01	EUR
548,40 0	DE000NB4 UUE1	300,000	0.91	23932.7 400000 000	3	5.0	1.5	20.0	0.0	23932.7 400000 000	0.01	0.01	EUR
548,40 1	DE000NB4 UUF8	300,000	0.95	23928.7 400000 000	3	5.0	1.5	20.0	0.0	23928.7 400000 000	0.01	0.01	EUR
548,40 2	DE000NB4 UUG6	300,000	0.99	23924.7 400000 000	3	5.0	1.5	20.0	0.0	23924.7 400000 000	0.01	0.01	EUR
548,40 3	DE000NB4 UUH4	300,000	1.03	23920.7 400000 000	3	5.0	1.5	20.0	0.0	23920.7 400000 000	0.01	0.01	EUR
548,40 4	DE000NB4 UUJ0	300,000	1.07	23916.7 400000 000	3	5.0	1.5	20.0	0.0	23916.7 400000 000	0.01	0.01	EUR
548,40 5	DE000NB4 UUK8	300,000	1.11	23912.7 400000 000	3	5.0	1.5	20.0	0.0	23912.7 400000 000	0.01	0.01	EUR
548,40 6	DE000NB4 UUL6	300,000	1.15	23908.7 400000 000	3	5.0	1.5	20.0	0.0	23908.7 400000 000	0.01	0.01	EUR
548,40 7	DE000NB4 UUM4	300,000	1.19	23904.7 400000 000	3	5.0	1.5	20.0	0.0	23904.7 400000 000	0.01	0.01	EUR
548,40 8	DE000NB4 UUN2	300,000	1.23	23900.7 400000 000	3	5.0	1.5	20.0	0.0	23900.7 400000 000	0.01	0.01	EUR
548,40 9	DE000NB4 UUP7	300,000	1.27	23896.7 400000 000	3	5.0	1.5	20.0	0.0	23896.7 400000 000	0.01	0.01	EUR
548,41 0	DE000NB4 UUQ5	300,000	1.31	23892.7 400000 000	3	5.0	1.5	20.0	0.0	23892.7 400000 000	0.01	0.01	EUR
548,41 1	DE000NB4 UUR3	300,000	1.35	23888.7 400000 000	3	5.0	1.5	20.0	0.0	23888.7 400000 000	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
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548,407	DE000NB4UUM4	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
548,408	DE000NB4UUN2	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
548,409	DE000NB4UUP7	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
548,410	DE000NB4UUQ5	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
548,411	DE000NB4UUR3	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
26	Currency Certificate Provisions	Not Applicable
27	Commodity Certificate Provisions	Not Applicable
28	Fund Certificate Provisions	Not Applicable
29	Government Bond Certificate Provisions	Not Applicable
30	Other Bond Certificate Provisions	Not Applicable
31	Index Futures Certificate Provisions	Not Applicable

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION**1 LISTING**

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

2 RATINGS

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

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
S&P 500 Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SPX <Index>)
Dow Jones Industrial Average Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the

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

6 POST-ISSUANCE INFORMATION

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

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB4UR98	Not Applicable	NB4UR9
DE000NB4USA3	Not Applicable	NB4USA
DE000NB4USB1	Not Applicable	NB4USB
DE000NB4USC9	Not Applicable	NB4USC
DE000NB4USD7	Not Applicable	NB4USD
DE000NB4USE5	Not Applicable	NB4USE
DE000NB4USF2	Not Applicable	NB4USF
DE000NB4USG0	Not Applicable	NB4USG
DE000NB4USH8	Not Applicable	NB4USH
DE000NB4USJ4	Not Applicable	NB4USJ
DE000NB4USK2	Not Applicable	NB4USK
DE000NB4USL0	Not Applicable	NB4USL
DE000NB4USM8	Not Applicable	NB4USM
DE000NB4USN6	Not Applicable	NB4USN
DE000NB4USP1	Not Applicable	NB4USP
DE000NB4USQ9	Not Applicable	NB4USQ
DE000NB4USR7	Not Applicable	NB4USR
DE000NB4USS5	Not Applicable	NB4USS
DE000NB4UST3	Not Applicable	NB4UST
DE000NB4USU1	Not Applicable	NB4USU
DE000NB4USV9	Not Applicable	NB4USV

DE000NB4USW7	Not Applicable	NB4USW
DE000NB4USX5	Not Applicable	NB4USX
DE000NB4USY3	Not Applicable	NB4USY
DE000NB4USZ0	Not Applicable	NB4USZ
DE000NB4US06	Not Applicable	NB4US0
DE000NB4US14	Not Applicable	NB4US1
DE000NB4US22	Not Applicable	NB4US2
DE000NB4US30	Not Applicable	NB4US3
DE000NB4US48	Not Applicable	NB4US4
DE000NB4US55	Not Applicable	NB4US5
DE000NB4US63	Not Applicable	NB4US6
DE000NB4US71	Not Applicable	NB4US7
DE000NB4US89	Not Applicable	NB4US8
DE000NB4US97	Not Applicable	NB4US9
DE000NB4UTA1	Not Applicable	NB4UTA
DE000NB4UTB9	Not Applicable	NB4UTB
DE000NB4UTC7	Not Applicable	NB4UTC
DE000NB4UTD5	Not Applicable	NB4UTD
DE000NB4UTE3	Not Applicable	NB4UTE
DE000NB4UTF0	Not Applicable	NB4UTF
DE000NB4UTG8	Not Applicable	NB4UTG
DE000NB4UTH6	Not Applicable	NB4UTH
DE000NB4UTJ2	Not Applicable	NB4UTJ
DE000NB4UTK0	Not Applicable	NB4UTK
DE000NB4UTL8	Not Applicable	NB4UTL
DE000NB4UTM6	Not Applicable	NB4UTM
DE000NB4UTN4	Not Applicable	NB4UTN
DE000NB4UTP9	Not Applicable	NB4UTP
DE000NB4UTQ7	Not Applicable	NB4UTQ
DE000NB4UTR5	Not Applicable	NB4UTR
DE000NB4UTS3	Not Applicable	NB4UTS
DE000NB4UTT1	Not Applicable	NB4UTT
DE000NB4UTU9	Not Applicable	NB4UTU
DE000NB4UTV7	Not Applicable	NB4UTV
DE000NB4UTW5	Not Applicable	NB4UTW
DE000NB4UTX3	Not Applicable	NB4UTX
DE000NB4UTY1	Not Applicable	NB4UTY
DE000NB4UTZ8	Not Applicable	NB4UTZ
DE000NB4UT05	Not Applicable	NB4UT0
DE000NB4UT13	Not Applicable	NB4UT1
DE000NB4UT21	Not Applicable	NB4UT2
DE000NB4UT39	Not Applicable	NB4UT3
DE000NB4UT47	Not Applicable	NB4UT4
DE000NB4UT54	Not Applicable	NB4UT5
DE000NB4UT62	Not Applicable	NB4UT6
DE000NB4UT70	Not Applicable	NB4UT7
DE000NB4UT88	Not Applicable	NB4UT8
DE000NB4UT96	Not Applicable	NB4UT9
DE000NB4UUA9	Not Applicable	NB4UUA
DE000NB4UUB7	Not Applicable	NB4UUB
DE000NB4UUC5	Not Applicable	NB4UUC
DE000NB4UUD3	Not Applicable	NB4UUD
DE000NB4UUE1	Not Applicable	NB4UUE
DE000NB4UUF8	Not Applicable	NB4UUF
DE000NB4UUG6	Not Applicable	NB4UUG
DE000NB4UUH4	Not Applicable	NB4UUH

DE000NB4UUJ0	Not Applicable	NB4UUJ
DE000NB4UUK8	Not Applicable	NB4UUK
DE000NB4UUL6	Not Applicable	NB4UUL
DE000NB4UUM4	Not Applicable	NB4UUM
DE000NB4UUN2	Not Applicable	NB4UUN
DE000NB4UUP7	Not Applicable	NB4UUP
DE000NB4UUQ5	Not Applicable	NB4UUQ
DE000NB4UUR3	Not Applicable	NB4UUR

(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 WEBITES 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.