

## 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
551,180	NB4W76	DE000NB4W769	500,000	ING Short Share Open End Turbo Certificate
551,181	NB4W77	DE000NB4W777	1,000,000	ING Short Share Open End Turbo Certificate
551,182	NB4W78	DE000NB4W785	2,000,000	ING Short Share Open End Turbo Certificate
551,183	NB4W79	DE000NB4W793	2,000,000	ING Short Share Open End Turbo Certificate
551,184	NB4W8A	DE000NB4W8A8	2,000,000	ING Short Share Open End Turbo Certificate
551,185	NB4W8B	DE000NB4W8B6	2,000,000	ING Short Share Open End Turbo Certificate
551,186	NB4W8C	DE000NB4W8C4	2,000,000	ING Short Share Open End Turbo Certificate
551,187	NB4W8D	DE000NB4W8D2	2,000,000	ING Short Share Open End Turbo Certificate
551,188	NB4W8E	DE000NB4W8E0	2,000,000	ING Short Share Open End Turbo Certificate
551,189	NB4W8F	DE000NB4W8F7	2,000,000	ING Short Share Open End Turbo Certificate
551,190	NB4W8G	DE000NB4W8G5	2,000,000	ING Short Share Open End Turbo Certificate
551,191	NB4W8H	DE000NB4W8H3	500,000	ING Short Share Open End Turbo Certificate
551,192	NB4W8J	DE000NB4W8J9	500,000	ING Short Share Open End Turbo Certificate
551,193	NB4W8K	DE000NB4W8K7	1,000,000	ING Short Share Open End Turbo Certificate
551,194	NB4W8L	DE000NB4W8L5	500,000	ING Short Share Open End Turbo Certificate
551,195	NB4W8M	DE000NB4W8M3	100,000	ING Short Share Open End Turbo Certificate
551,196	NB4W8N	DE000NB4W8N1	1,000,000	ING Short Share Open End Turbo Certificate
551,197	NB4W8P	DE000NB4W8P6	1,000,000	ING Short Share Open End Turbo Certificate
551,198	NB4W8Q	DE000NB4W8Q4	2,000,000	ING Short Share Open End Turbo Certificate
551,199	NB4W8R	DE000NB4W8R2	200,000	ING Short Share Open End Turbo Certificate
551,200	NB4W8S	DE000NB4W8S0	1,000,000	ING Short Share Open End Turbo Certificate
551,201	NB4W8T	DE000NB4W8T8	1,000,000	ING Short Share Open End Turbo Certificate
551,202	NB4W8U	DE000NB4W8U6	1,000,000	ING Short Share Open End Turbo Certificate

				Certificate
551,203	NB4W8V	DE000NB4W8V4	1,000,000	ING Short Share Open End Turbo Certificate
551,204	NB4W8W	DE000NB4W8W2	1,000,000	ING Short Share Open End Turbo Certificate
551,205	NB4W8X	DE000NB4W8X0	1,000,000	ING Short Share Open End Turbo Certificate
551,206	NB4W8Y	DE000NB4W8Y8	1,000,000	ING Short Share Open End Turbo Certificate
551,207	NB4W8Z	DE000NB4W8Z5	1,000,000	ING Short Share Open End Turbo Certificate
551,208	NB4W80	DE000NB4W801	250,000	ING Short Share Open End Turbo Certificate
551,209	NB4W81	DE000NB4W819	250,000	ING Short Share Open End Turbo Certificate
551,210	NB4W82	DE000NB4W827	250,000	ING Short Share Open End Turbo Certificate
551,211	NB4W83	DE000NB4W835	250,000	ING Short Share Open End Turbo Certificate
551,212	NB4W84	DE000NB4W843	250,000	ING Short Share Open End Turbo Certificate
551,213	NB4W85	DE000NB4W850	250,000	ING Short Share Open End Turbo Certificate
551,214	NB4W86	DE000NB4W868	250,000	ING Short Share Open End Turbo Certificate
551,215	NB4W87	DE000NB4W876	250,000	ING Short Share Open End Turbo Certificate
551,216	NB4W88	DE000NB4W884	500,000	ING Short Share Open End Turbo Certificate
551,217	NB4W89	DE000NB4W892	500,000	ING Short Share Open End Turbo Certificate
551,218	NB4W9A	DE000NB4W9A6	500,000	ING Short Share Open End Turbo Certificate
551,219	NB4W9B	DE000NB4W9B4	500,000	ING Short Share Open End Turbo Certificate
551,220	NB4W9C	DE000NB4W9C2	500,000	ING Short Share Open End Turbo Certificate
551,221	NB4W9D	DE000NB4W9D0	500,000	ING Short Share Open End Turbo Certificate
551,222	NB4W9E	DE000NB4W9E8	200,000	ING Short Share Open End Turbo Certificate
551,223	NB4W9F	DE000NB4W9F5	200,000	ING Short Share Open End Turbo Certificate
551,224	NB4W9G	DE000NB4W9G3	200,000	ING Short Share Open End Turbo Certificate
551,225	NB4W9H	DE000NB4W9H1	200,000	ING Short Share Open End Turbo Certificate
551,226	NB4W9J	DE000NB4W9J7	200,000	ING Short Share Open End Turbo Certificate
551,227	NB4W9K	DE000NB4W9K5	200,000	ING Short Share Open End Turbo Certificate
551,228	NB4W9L	DE000NB4W9L3	200,000	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](http://www.ingmarkets.com)) and electronic copies may be obtained from E-mail: [info@sprinters.nl](mailto:info@sprinters.nl) and are available for viewing on the websites [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl) and [www.ingturbos.fr](http://www.ingturbos.fr).

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

**GENERAL DESCRIPTION OF THE CERTIFICATES**

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates, Other Bond Certificates or Index Futures Certificates:	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:	30 December 2025
6	Issue Date:	02 January 2026
7	"as-if-and-when-issued" trading:	Not Applicable
8	Current Financing Level on the Trade Date:	As specified in the table below
9	Current Spread on the Trade Date:	As specified in the table below
10	Maximum Spread:	As specified in the table below
11	Current Stop Loss Premium Rate on the Trade Date:	As specified in the table below
12	Maximum Premium:	As specified in the table below
13	Minimum Premium:	As specified in the table below

14	Stop Loss Price on the Trade Date:	As specified in the table below
15	Stop Loss Price Rounding:	As specified in the table below
16	Entitlement:	As specified in the table below
17	Financing Level Currency:	As specified in the table below
18	Settlement Currency:	EUR
19	Exercise Time:	12:00 AM Central European Time
20	Cash Settlement Amount:	As specified in the Share Certificate Conditions
21	Final Valuation Date:	Not Applicable
22	Valuation Date(s):	Annually, commencing on the date one year after the Issue Date.
23	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Certificates	ISIN Code	Number of Certificates being issued	Issue price per Certificate	Current Financing Level on the Trade Date	Current Spread on the Trade Date	Maximum Spread	Current Stop Loss Premium Rate on the Trade Date	Maximum Premium	Minimum Premium	Stop Loss Price on the Trade Date	Stop Loss Price Rounding	Entitlement	Financing Level Currency
551,180	DE000NB4W769	500,000	0.32	8.6750000000	3	5.0	7.5	20.0	0.0	8.6750000000	0.001	1.0	EUR
551,181	DE000NB4W777	1,000,000	0.11	489.0568000000	3	5.0	7.5	20.0	0.0	489.0500000000	0.01	0.1	USD
551,182	DE000NB4W785	2,000,000	0.26	478.2519000000	3	5.0	7.5	20.0	0.0	478.2500000000	0.01	0.1	USD
551,183	DE000NB4W793	2,000,000	0.46	480.6552000000	3	5.0	7.5	20.0	0.0	480.6500000000	0.01	0.1	USD
551,184	DE000NB4W8A8	2,000,000	0.67	483.0706000000	3	5.0	7.5	20.0	0.0	483.0700000000	0.01	0.1	USD
551,185	DE000NB4W8B6	2,000,000	0.88	485.4981000000	3	5.0	7.5	20.0	0.0	485.4900000000	0.01	0.1	USD
551,186	DE000NB4W8C4	2,000,000	1.08	487.9378000000	3	5.0	7.5	20.0	0.0	487.9300000000	0.01	0.1	USD

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551,187	DE000NB4W8D2	2,000,000	1.29	490.3898000000	3	5.0	7.5	20.0	0.0	490.3898000000	0.01	0.1	USD
551,188	DE000NB4W8E0	2,000,000	1.5	492.8541000000	3	5.0	7.5	20.0	0.0	492.8541000000	0.01	0.1	USD
551,189	DE000NB4W8F7	2,000,000	1.71	495.3308000000	3	5.0	7.5	20.0	0.0	495.3308000000	0.01	0.1	USD
551,190	DE000NB4W8G5	2,000,000	1.92	497.8199000000	3	5.0	7.5	20.0	0.0	497.8199000000	0.01	0.1	USD
551,191	DE000NB4W8H3	500,000	0.37	9.4170000000	3	5.0	10.0	20.0	0.0	9.4170000000	0.001	1.0	EUR
551,192	DE000NB4W8J9	500,000	0.56	9.6100000000	3	5.0	10.0	20.0	0.0	9.6100000000	0.001	1.0	EUR
551,193	DE000NB4W8K7	1,000,000	0.12	191.9278000000	3	3.5	12.5	20.0	0.0	191.9278000000	0.01	0.1	USD
551,194	DE000NB4W8L5	500,000	1.16	361.0500000000	3	5.0	10.0	20.0	0.0	361.0500000000	0.01	0.1	EUR
551,195	DE000NB4W8M3	100,000	0.1	22.4900000000	3	5.0	7.5	20.0	0.0	22.4900000000	0.01	0.1	EUR
551,196	DE000NB4W8N1	1,000,000	0.37	219.3641000000	3	5.0	7.5	20.0	0.0	219.3641000000	0.01	0.1	USD
551,197	DE000NB4W8P6	1,000,000	0.23	666.0133000000	3	5.0	7.5	20.0	0.0	666.0133000000	0.01	0.1	USD
551,198	DE000NB4W8Q4	2,000,000	1.79	84.4173000000	3.0	3.5	7.5	20.0	0.0	84.4173000000	0.0001	0.1	EUR
551,199	DE000NB4W8R2	200,000	3.03	137.8922000000	3.0	3.5	7.5	20.0	0.0	137.8922000000	0.0001	0.1	CHF
551,200	DE000NB4W8S0	1,000,000	0.37	114.6851000000	3.0	3.5	7.5	20.0	0.0	114.6851000000	0.0001	0.1	USD
551,201	DE000NB4W8T8	1,000,000	0.57	117.0257000000	3.0	3.5	7.5	20.0	0.0	117.0257000000	0.0001	0.1	USD
551,202	DE000NB4W8U6	1,000,000	0.14	94.5327000000	3.0	3.5	7.5	20.0	0.0	94.5327000000	0.0001	0.1	USD
551,203	DE000NB4W8V4	1,000,000	0.33	1531.5512000000	3.0	3.5	7.5	20.0	0.0	1531.5512000000	0.01	0.01	EUR
551,204	DE000NB4W8W2	1,000,000	0.41	1539.2475000000	3.0	3.5	7.5	20.0	0.0	1539.2475000000	0.01	0.01	EUR
551,205	DE000NB4W8X0	1,000,000	0.48	1546.9825000000	3.0	3.5	7.5	20.0	0.0	1546.9825000000	0.01	0.01	EUR
551,206	DE000NB4W8Y8	1,000,000	0.56	1554.7563000000	3.0	3.5	7.5	20.0	0.0	1554.7563000000	0.01	0.01	EUR
551,207	DE000NB4W8Z5	1,000,000	0.64	1562.5692000000	3.0	3.5	7.5	20.0	0.0	1562.5692000000	0.01	0.01	EUR
551,208	DE000NB4W801	250,000	0.25	191.6309000000	3.0	5.0	7.5	20.0	0.0	191.6309000000	0.01	0.1	USD

551,209	DE000NB4W819	250,000	0.33	192.5939000000	3.0	5.0	7.5	20.0	0.0	192.5900000000	0.01	0.1	USD
551,210	DE000NB4W827	250,000	0.41	193.5618000000	3.0	5.0	7.5	20.0	0.0	193.5600000000	0.01	0.1	USD
551,211	DE000NB4W835	250,000	0.49	194.5345000000	3.0	5.0	7.5	20.0	0.0	194.5300000000	0.01	0.1	USD
551,212	DE000NB4W843	250,000	0.58	195.5121000000	3.0	5.0	7.5	20.0	0.0	195.5100000000	0.01	0.1	USD
551,213	DE000NB4W850	250,000	0.66	196.4946000000	3.0	5.0	7.5	20.0	0.0	196.4900000000	0.01	0.1	USD
551,214	DE000NB4W868	250,000	0.74	197.4821000000	3.0	5.0	7.5	20.0	0.0	197.4800000000	0.01	0.1	USD
551,215	DE000NB4W876	250,000	0.83	198.4745000000	3.0	5.0	7.5	20.0	0.0	198.4700000000	0.01	0.1	USD
551,216	DE000NB4W884	500,000	0.15	72.6158000000	3.0	3.5	7.5	20.0	0.0	72.6100000000	0.01	0.1	EUR
551,217	DE000NB4W892	500,000	0.19	72.9808000000	3.0	3.5	7.5	20.0	0.0	72.9800000000	0.01	0.1	EUR
551,218	DE000NB4W9A6	500,000	0.22	73.3476000000	3.0	3.5	7.5	20.0	0.0	73.3400000000	0.01	0.1	EUR
551,219	DE000NB4W9B4	500,000	0.26	73.7162000000	3.0	3.5	7.5	20.0	0.0	73.7100000000	0.01	0.1	EUR
551,220	DE000NB4W9C2	500,000	0.3	74.0867000000	3.0	3.5	7.5	20.0	0.0	74.0800000000	0.01	0.1	EUR
551,221	DE000NB4W9D0	500,000	0.34	74.4590000000	3.0	3.5	7.5	20.0	0.0	74.4500000000	0.01	0.1	EUR
551,222	DE000NB4W9E8	200,000	0.11	52.3133000000	3.0	5.0	7.5	20.0	0.0	52.3100000000	0.01	0.1	EUR
551,223	DE000NB4W9F5	200,000	0.13	52.5762000000	3.0	5.0	7.5	20.0	0.0	52.5700000000	0.01	0.1	EUR
551,224	DE000NB4W9G3	200,000	0.16	52.8405000000	3.0	5.0	7.5	20.0	0.0	52.8400000000	0.01	0.1	EUR
551,225	DE000NB4W9H1	200,000	0.19	53.1061000000	3.0	5.0	7.5	20.0	0.0	53.1000000000	0.01	0.1	EUR
551,226	DE000NB4W9J7	200,000	0.21	53.3730000000	3.0	5.0	7.5	20.0	0.0	53.3700000000	0.01	0.1	EUR
551,227	DE000NB4W9K5	200,000	0.24	53.6413000000	3.0	5.0	7.5	20.0	0.0	53.6400000000	0.01	0.1	EUR
551,228	DE000NB4W9L3	200,000	0.27	53.9109000000	3.0	5.0	7.5	20.0	0.0	53.9100000000	0.01	0.1	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Applicable
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Series Number of the Certificate	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
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551,180	DE000NB4W769	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008232125) (Bloomberg code: LHA GY <Equity>)	Deutsche Lufthansa AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
551,181	DE000NB4W777	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
551,182	DE000NB4W785	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
551,183	DE000NB4W793	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
551,184	DE000NB4W8A8	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
551,185	DE000NB4W8B6	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
551,186	DE000NB4W8C4	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
551,187	DE000NB4W8D2	Ordinary Shares issued by the Share Issuer	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified

		(ISIN code: US88160R1014) (Bloomberg code: TSLA US <Equity>)				in the Share Certificate Conditions
551,188	DE000NB4W8E0	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
551,189	DE000NB4W8F7	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
551,190	DE000NB4W8G5	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
551,191	DE000NB4W8H3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000TUAG505) (Bloomberg code: TUI1 GY <Equity>)	TUI AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
551,192	DE000NB4W8J9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000TUAG505) (Bloomberg code: TUI1 GY <Equity>)	TUI AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
551,193	DE000NB4W8K7	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
551,194	DE000NB4W8L5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0D9PT0) (Bloomberg code: MTX GY)	MTU Aero Engines AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions

		<Equity>				
551,195	DE000NB4W8M3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006969603) (Bloomberg code: PUM GY <Equity>)	PUMA SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
551,196	DE000NB4W8N1	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
551,197	DE000NB4W8P6	Ordinary Shares issued by the Share Issuer (ISIN code: US30303M1027) (Bloomberg code: META US <Equity>)	Meta Platforms Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
551,198	DE000NB4W8Q4	Ordinary Shares issued by the Share Issuer (ISIN code: NL0009269109) (Bloomberg code: HEIJM NA <Equity>)	KONINKLIJKE HEIJMANS	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
551,199	DE000NB4W8R2	Ordinary Shares issued by the Share Issuer (ISIN code: CH0012005267) (Bloomberg code: NOVN SW <Equity>)	Novartis	SIX Swiss Exchange	Not Applicable	As specified in the Share Certificate Conditions
551,200	DE000NB4W8S0	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
551,201	DE000NB4W8T8	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
551,202	DE000NB4W8U6	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
551,203	DE000NB4W8V4	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
551,204	DE000NB4W8W2	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
551,205	DE000NB4W8X0	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
551,206	DE000NB4W8Y8	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
551,207	DE000NB4W8Z5	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
551,208	DE000NB4W801	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
551,209	DE000NB4W819	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

		<Equity>				
551,210	DE000NB4W827	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
551,211	DE000NB4W835	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
551,212	DE000NB4W843	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
551,213	DE000NB4W850	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
551,214	DE000NB4W868	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
551,215	DE000NB4W876	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
551,216	DE000NB4W884	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
551,217	DE000NB4W892	Ordinary Shares issued by the Share Issuer	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified

		(ISIN code: DE000HAG0005) (Bloomberg code: HAG GY <Equity>)				in the Share Certificate Conditions
551,218	DE000NB4W9A6	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
551,219	DE000NB4W9B4	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
551,220	DE000NB4W9C2	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
551,221	DE000NB4W9D0	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
551,222	DE000NB4W9E8	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
551,223	DE000NB4W9F5	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
551,224	DE000NB4W9G3	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

		<Equity>				
551,225	DE000NB4W9H1	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
551,226	DE000NB4W9J7	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
551,227	DE000NB4W9K5	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
551,228	DE000NB4W9L3	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

26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Not Applicable
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28	<b>Fund Certificate Provisions</b>	Not Applicable
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29	<b>Government Bond Certificate Provisions</b>	Not Applicable
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30	<b>Other Bond Certificate Provisions</b>	Not Applicable
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31	<b>Index Futures Certificate Provisions</b>	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

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
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>)
KONINKLIJKE HEIJMANS	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: HEIJM NA <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>)
PUMA 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: PUM GY <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>)
TUI 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: TUI1 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>)
MTU Aero Engines 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: MTX GY <Equity>)
Deutsche Lufthansa 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: LHA GY <Equity>)
Meta Platforms 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: META US <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>)
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>)
Novartis	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: NOVN SW <Equity>)

## 6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl), [www.ingturbo.fr](http://www.ingturbo.fr) or any sucesor 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
DE000NB4W769	Not Applicable	NB4W76
DE000NB4W777	Not Applicable	NB4W77
DE000NB4W785	Not Applicable	NB4W78
DE000NB4W793	Not Applicable	NB4W79
DE000NB4W8A8	Not Applicable	NB4W8A
DE000NB4W8B6	Not Applicable	NB4W8B
DE000NB4W8C4	Not Applicable	NB4W8C
DE000NB4W8D2	Not Applicable	NB4W8D
DE000NB4W8E0	Not Applicable	NB4W8E
DE000NB4W8F7	Not Applicable	NB4W8F
DE000NB4W8G5	Not Applicable	NB4W8G
DE000NB4W8H3	Not Applicable	NB4W8H
DE000NB4W8J9	Not Applicable	NB4W8J
DE000NB4W8K7	Not Applicable	NB4W8K
DE000NB4W8L5	Not Applicable	NB4W8L
DE000NB4W8M3	Not Applicable	NB4W8M
DE000NB4W8N1	Not Applicable	NB4W8N
DE000NB4W8P6	Not Applicable	NB4W8P
DE000NB4W8Q4	Not Applicable	NB4W8Q
DE000NB4W8R2	Not Applicable	NB4W8R
DE000NB4W8S0	Not Applicable	NB4W8S
DE000NB4W8T8	Not Applicable	NB4W8T
DE000NB4W8U6	Not Applicable	NB4W8U
DE000NB4W8V4	Not Applicable	NB4W8V
DE000NB4W8W2	Not Applicable	NB4W8W
DE000NB4W8X0	Not Applicable	NB4W8X
DE000NB4W8Y8	Not Applicable	NB4W8Y
DE000NB4W8Z5	Not Applicable	NB4W8Z
DE000NB4W801	Not Applicable	NB4W80

DE000NB4W819	Not Applicable	NB4W81
DE000NB4W827	Not Applicable	NB4W82
DE000NB4W835	Not Applicable	NB4W83
DE000NB4W843	Not Applicable	NB4W84
DE000NB4W850	Not Applicable	NB4W85
DE000NB4W868	Not Applicable	NB4W86
DE000NB4W876	Not Applicable	NB4W87
DE000NB4W884	Not Applicable	NB4W88
DE000NB4W892	Not Applicable	NB4W89
DE000NB4W9A6	Not Applicable	NB4W9A
DE000NB4W9B4	Not Applicable	NB4W9B
DE000NB4W9C2	Not Applicable	NB4W9C
DE000NB4W9D0	Not Applicable	NB4W9D
DE000NB4W9E8	Not Applicable	NB4W9E
DE000NB4W9F5	Not Applicable	NB4W9F
DE000NB4W9G3	Not Applicable	NB4W9G
DE000NB4W9H1	Not Applicable	NB4W9H
DE000NB4W9J7	Not Applicable	NB4W9J
DE000NB4W9K5	Not Applicable	NB4W9K
DE000NB4W9L3	Not Applicable	NB4W9L

<b>(iv) Name of the Principal Certificate Agent</b>	ING Bank N.V.
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## 8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Europe AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Public offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ <b>Public Offer Jurisdiction</b> ” and together the “ <b>Public Offer Jurisdictions</b> ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

## 9 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of Certificates is not subject to any conditions imposed by the Issuer.
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## **ANNEX**

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER [WWW.INGMARKETS.DE](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**