

**ING Bank N.V.**  
**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**  
**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
563,233	NB47NP	DE000NB47NP8	1,000,000	ING Short Share Open End Turbo Certificate
563,234	NB47NQ	DE000NB47NQ6	1,000,000	ING Short Share Open End Turbo Certificate
563,235	NB47NR	DE000NB47NR4	1,000,000	ING Short Share Open End Turbo Certificate
563,236	NB47NS	DE000NB47NS2	500,000	ING Short Share Open End Turbo Certificate
563,237	NB47NT	DE000NB47NT0	500,000	ING Short Share Open End Turbo Certificate
563,238	NB47NU	DE000NB47NU8	500,000	ING Short Share Open End Turbo Certificate
563,239	NB47NV	DE000NB47NV6	1,000,000	ING Short Share Open End Turbo Certificate
563,240	NB47NW	DE000NB47NW4	1,000,000	ING Short Share Open End Turbo Certificate
563,241	NB47NX	DE000NB47NX2	1,000,000	ING Short Share Open End Turbo Certificate
563,242	NB47NY	DE000NB47NY0	1,000,000	ING Short Share Open End Turbo Certificate
563,243	NB47NZ	DE000NB47NZ7	1,000,000	ING Short Share Open End Turbo Certificate
563,244	NB47N0	DE000NB47N02	1,000,000	ING Short Share Open End Turbo Certificate
563,245	NB47N1	DE000NB47N10	1,000,000	ING Short Share Open End Turbo Certificate
563,246	NB47N2	DE000NB47N28	1,000,000	ING Short Share Open End Turbo Certificate
563,247	NB47N3	DE000NB47N36	500,000	ING Short Share Open End Turbo Certificate
563,248	NB47N4	DE000NB47N44	500,000	ING Short Share Open End Turbo Certificate
563,249	NB47N5	DE000NB47N51	500,000	ING Short Share Open End Turbo Certificate
563,250	NB47N6	DE000NB47N69	500,000	ING Short Share Open End Turbo Certificate
563,251	NB47N7	DE000NB47N77	250,000	ING Short Share Open End Turbo Certificate
563,252	NB47N8	DE000NB47N85	200,000	ING Short Share Open End Turbo Certificate
563,253	NB47N9	DE000NB47N93	200,000	ING Short Share Open End Turbo Certificate
563,254	NB47PA	DE000NB47PA5	1,000,000	ING Short Share Open End Turbo Certificate
563,255	NB47PB	DE000NB47PB3	1,000,000	ING Short Share Open End Turbo

				Certificate
563,256	NB47PC	DE000NB47PC1	1,000,000	ING Short Share Open End Turbo Certificate
563,257	NB47PD	DE000NB47PD9	1,000,000	ING Short Share Open End Turbo Certificate
563,258	NB47PE	DE000NB47PE7	1,000,000	ING Short Share Open End Turbo Certificate
563,259	NB47PF	DE000NB47PF4	1,000,000	ING Short Share Open End Turbo Certificate
563,260	NB47PG	DE000NB47PG2	1,000,000	ING Short Share Open End Turbo Certificate
563,261	NB47PH	DE000NB47PH0	1,000,000	ING Short Share Open End Turbo Certificate
563,262	NB47PJ	DE000NB47PJ6	250,000	ING Short Share Open End Turbo Certificate
563,263	NB47PK	DE000NB47PK4	250,000	ING Short Share Open End Turbo Certificate
563,264	NB47PL	DE000NB47PL2	250,000	ING Short Share Open End Turbo Certificate
563,265	NB47PM	DE000NB47PM0	250,000	ING Short Share Open End Turbo Certificate
563,266	NB47PN	DE000NB47PN8	500,000	ING Short Share Open End Turbo Certificate
563,267	NB47PP	DE000NB47PP3	500,000	ING Short Share Open End Turbo Certificate
563,268	NB47PQ	DE000NB47PQ1	500,000	ING Short Share Open End Turbo Certificate
563,269	NB47PR	DE000NB47PR9	500,000	ING Short Share Open End Turbo Certificate
563,270	NB47PS	DE000NB47PS7	500,000	ING Short Share Open End Turbo Certificate
563,271	NB47PT	DE000NB47PT5	200,000	ING Short Share Open End Turbo Certificate
563,272	NB47PU	DE000NB47PU3	200,000	ING Short Share Open End Turbo Certificate
563,273	NB47PV	DE000NB47PV1	200,000	ING Short Share Open End Turbo Certificate
563,274	NB47PW	DE000NB47PW9	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](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:	23 January 2026
6	Issue Date:	27 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
563,23 3	DE000NB47NP8	1,000,000	0.45	156.570 000000 0	3	5.0	7.5	20.0	0.0	156.570 000000 0	0.01	0.1	EUR
563,23 4	DE000NB47NQ6	1,000,000	1.76	182.832 000000 0	3	5.0	7.5	20.0	0.0	182.832 000000 0	0.000 1	0.1	USD
563,23 5	DE000NB47NR4	1,000,000	2.07	186.488 600000 0	3	5.0	7.5	20.0	0.0	186.488 600000 0	0.000 1	0.1	USD
563,23 6	DE000NB47NS2	500,000	1.3	50.5900 000000	3	5.0	15.0	20.0	0.0	50.5900 000000	0.01	1.0	USD
563,23 7	DE000NB47NT0	500,000	17.21	59.9380 000000	3	5.0	5.0	20.0	0.0	59.9380 000000	0.001	1.0	EUR
563,23 8	DE000NB47NU8	500,000	17.81	60.5370 000000	3	5.0	5.0	20.0	0.0	60.5370 000000	0.001	1.0	EUR
563,23 9	DE000NB47NV6	1,000,000	0.1	445.301 000000 0	3	5.0	7.5	20.0	0.0	445.300 000000 0	0.01	0.1	USD
563,24	DE000NB4	1,000,000	0.27	447.301	3	5.0	7.5	20.0	0.0	447.300	0.01	0.1	USD

0	7NW4			0000000					0000000				
563,24 1	DE000NB4 7NX2	1,000,000	0.44	449.301 0000000	3	5.0	7.5	20.0	0.0	449.300 0000000	0.01	0.1	USD
563,24 2	DE000NB4 7NY0	1,000,000	0.61	451.301 0000000	3	5.0	7.5	20.0	0.0	451.300 0000000	0.01	0.1	USD
563,24 3	DE000NB4 7NZ7	1,000,000	0.79	453.301 0000000	3	5.0	7.5	20.0	0.0	453.300 0000000	0.01	0.1	USD
563,24 4	DE000NB4 7N02	1,000,000	0.96	455.301 0000000	3	5.0	7.5	20.0	0.0	455.300 0000000	0.01	0.1	USD
563,24 5	DE000NB4 7N10	1,000,000	0.11	86.6845 0000000	3	5.0	7.5	20.0	0.0	86.6845 0000001	0.000	0.1	USD
563,24 6	DE000NB4 7N28	1,000,000	0.23	88.0046 0000000	3	5.0	7.5	20.0	0.0	88.0046 0000001	0.000	0.1	USD
563,24 7	DE000NB4 7N36	500,000	13.36	65.2750 0000000	3	5.0	7.5	20.0	0.0	65.2750 0000000	0.001	1.0	EUR
563,24 8	DE000NB4 7N44	500,000	0.57	194.670 0000000	3	5.0	7.5	20.0	0.0	194.670 0000000	0.01	0.1	EUR
563,24 9	DE000NB4 7N51	500,000	4.1	1600.60 0000000	3	5.0	7.5	20.0	0.0	1600.60 0000000	0.01	0.01	EUR
563,25 0	DE000NB4 7N69	500,000	6.08	240.070 0000000	3	3.5	7.5	20.0	0.0	240.070 0000000	0.01	0.1	EUR
563,25 1	DE000NB4 7N77	250,000	0.85	32.0000 0000000	3	5.0	7.5	20.0	0.0	32.0000 0000000	0.01	1.0	EUR
563,25 2	DE000NB4 7N85	200,000	3.78	174.940 0000000	3	5.0	7.5	20.0	0.0	174.940 0000000	0.01	0.1	EUR
563,25 3	DE000NB4 7N93	200,000	3.95	176.680 0000000	3	5.0	7.5	20.0	0.0	176.680 0000000	0.01	0.1	EUR
563,25 4	DE000NB4 7PA5	1,000,000	0.41	1851.59 2400000	3.0	3.5	7.5	20.0	0.0	1851.59 0000000	0.01	0.01	EUR
563,25 5	DE000NB4 7PB3	1,000,000	0.5	1860.89 6900000	3.0	3.5	7.5	20.0	0.0	1860.89 0000000	0.01	0.01	EUR
563,25 6	DE000NB4 7PC1	1,000,000	0.6	1870.24 8200000	3.0	3.5	7.5	20.0	0.0	1870.24 0000000	0.01	0.01	EUR
563,25 7	DE000NB4 7PD9	1,000,000	0.69	1879.64 6500000	3.0	3.5	7.5	20.0	0.0	1879.64 0000000	0.01	0.01	EUR
563,25 8	DE000NB4 7PE7	1,000,000	0.79	1889.09 2000000	3.0	3.5	7.5	20.0	0.0	1889.09 0000000	0.01	0.01	EUR
563,25 9	DE000NB4 7PF4	1,000,000	0.88	1898.58 5000000	3.0	3.5	7.5	20.0	0.0	1898.58 0000000	0.01	0.01	EUR
563,26 0	DE000NB4 7PG2	1,000,000	0.98	1908.12 5700000	3.0	3.5	7.5	20.0	0.0	1908.12 0000000	0.01	0.01	EUR
563,26 1	DE000NB4 7PH0	1,000,000	1.07	1917.71 4300000	3.0	3.5	7.5	20.0	0.0	1917.71 0000000	0.01	0.01	EUR
563,26	DE000NB4	250,000	0.25	168.296	3.0	5.0	7.5	20.0	0.0	168.290	0.01	0.1	USD

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563,263	DE000NB47PK4	250,000	0.33	169.1418000000	3.0	5.0	7.5	20.0	0.0	169.1400000000	0.01	0.1	USD
563,264	DE000NB47PL2	250,000	0.4	169.9918000000	3.0	5.0	7.5	20.0	0.0	169.9900000000	0.01	0.1	USD
563,265	DE000NB47PM0	250,000	0.47	170.8461000000	3.0	5.0	7.5	20.0	0.0	170.8400000000	0.01	0.1	USD
563,266	DE000NB47PN8	500,000	0.2	87.3528000000	3.0	3.5	7.5	20.0	0.0	87.3500000000	0.01	0.1	EUR
563,267	DE000NB47PP3	500,000	0.24	87.7918000000	3.0	3.5	7.5	20.0	0.0	87.7900000000	0.01	0.1	EUR
563,268	DE000NB47PQ1	500,000	0.28	88.2330000000	3.0	3.5	7.5	20.0	0.0	88.2300000000	0.01	0.1	EUR
563,269	DE000NB47PR9	500,000	0.33	88.6764000000	3.0	3.5	7.5	20.0	0.0	88.6700000000	0.01	0.1	EUR
563,270	DE000NB47PS7	500,000	0.02	41.8920000000	3.0	5.0	5.0	20.0	0.0	41.8900000000	0.01	0.1	EUR
563,271	DE000NB47PT5	200,000	0.13	59.5547000000	3.0	5.0	7.5	20.0	0.0	59.5500000000	0.01	0.1	EUR
563,272	DE000NB47PU3	200,000	0.16	59.8540000000	3.0	5.0	7.5	20.0	0.0	59.8500000000	0.01	0.1	EUR
563,273	DE000NB47PV1	200,000	0.19	60.1548000000	3.0	5.0	7.5	20.0	0.0	60.1500000000	0.01	0.1	EUR
563,274	DE000NB47PW9	250,000	0.47	334.2479000000	3.0	5.0	7.5	20.0	0.0	334.2400000000	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 Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
563,233	DE000NB47NP8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
563,234	DE000NB47NQ6	Ordinary Shares issued by the Share Issuer (ISIN code: US0567521085) (Bloomberg	Baidu ADR	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions

		code: BIDU US <Equity>)				
563,235	DE000NB47NR4	Ordinary Shares issued by the Share Issuer (ISIN code: US0567521085) (Bloomberg code: BIDU US <Equity>)	Baidu ADR	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
563,236	DE000NB47NS2	Ordinary Shares issued by the Share Issuer (ISIN code: CA06849F1080) (Bloomberg code: B US <Equity>)	BARRICK MINING CORP	New York Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
563,237	DE000NB47NT0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
563,238	DE000NB47NU8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
563,239	DE000NB47NV6	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
563,240	DE000NB47NW4	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
563,241	DE000NB47NX2	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
563,242	DE000NB47NY	Ordinary Shares issued by the	Microsoft Corp.	Nasdaq Stock	Not	As

	0	Share Issuer (ISIN code: US5949181045) (Bloomberg code: MSFT US <Equity>)		Exchange	Applicable	specified in the Share Certificate Conditions
563,243	DE000NB47NZ7	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
563,244	DE000NB47N02	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
563,245	DE000NB47N10	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
563,246	DE000NB47N28	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
563,247	DE000NB47N36	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007037129) (Bloomberg code: RWE GY <Equity>)	RWE AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
563,248	DE000NB47N44	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAP GY <Equity>)	SAP SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
563,249	DE000NB47N51	Ordinary Shares issued by the Share Issuer (ISIN code: NL0010273215) (Bloomberg	ASML Holding N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate

		code: ASML NA <Equity>)				Conditions
563,250	DE000NB47N69	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012866412) (Bloomberg code: BESI NA <Equity>)	BE Semiconductor Industries N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
563,251	DE000NB47N77	Ordinary Shares issued by the Share Issuer (ISIN code: GB00BP6MXD84) (Bloomberg code: SHELL NA <Equity>)	Shell plc	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
563,252	DE000NB47N85	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
563,253	DE000NB47N93	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
563,254	DE000NB47PA5	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
563,255	DE000NB47PB3	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
563,256	DE000NB47PC1	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
563,257	DE000NB47PD9	Ordinary Shares issued by the	Rheinmetall AG	Deutsche Börse, Exchange	Not	As

		Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)		Electronic Trading (Xetra)	Applicable	specified in the Share Certificate Conditions
563,258	DE000NB47PE7	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
563,259	DE000NB47PF4	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
563,260	DE000NB47PG2	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
563,261	DE000NB47PH0	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
563,262	DE000NB47PJ6	Ordinary Shares issued by the Share Issuer (ISIN code: US69608A1088) ( Bloomberg code: PLTR US <Equity>)	PALANTIR TECHNOLOGI ES INC-A	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
563,263	DE000NB47PK4	Ordinary Shares issued by the Share Issuer (ISIN code: US69608A1088) ( Bloomberg code: PLTR US <Equity>)	PALANTIR TECHNOLOGI ES INC-A	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
563,264	DE000NB47PL2	Ordinary Shares issued by the Share Issuer (ISIN code: US69608A1088) ( Bloomberg	PALANTIR TECHNOLOGI ES INC-A	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate

		code: PLTR US <Equity>)				Conditions
563,265	DE000NB47PM0	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
563,266	DE000NB47PN8	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
563,267	DE000NB47PP3	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
563,268	DE000NB47PQ1	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
563,269	DE000NB47PR9	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
563,270	DE000NB47PS7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000DTR0CK8) (Bloomberg code: DTG GY <Equity>)	Daimler Truck Holding AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
563,271	DE000NB47PT5	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
563,272	DE000NB47PU3	Ordinary Shares issued by the	RENK Group	Frankfurt Stock	Not	As

		Share Issuer (ISIN code: DE000RENK730 ) (Bloomberg code: R3NK GY <Equity>)	AG	Exchange	Applicable	specified in the Share Certificate Conditions
563,273	DE000NB47PV1	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
563,274	DE000NB47PW 9	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	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Not Applicable
28	<b>Fund Certificate Provisions</b>	Not Applicable
29	<b>Government Bond Certificate Provisions</b>	Not Applicable
30	<b>Other Bond Certificate Provisions</b>	Not Applicable
31	<b>Index Futures Certificate Provisions</b>	Not Applicable

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

**PART B – OTHER INFORMATION****1 LISTING**

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

**2 RATINGS**

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

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

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

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

**5 INFORMATION CONCERNING THE UNDERLYING**

Underlying	Information on the underlying can be obtained from the below specified source.
ASML Holding N.V.	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: ASML 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	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: RHM GY &lt;Equity&gt;)</p>
Baidu ADR	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BIDU US &lt;Equity&gt;)</p>
BARRICK MINING CORP	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: B US &lt;Equity&gt;)</p>
Infineon Technologies AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: IFX GY &lt;Equity&gt;)</p>
Shell plc	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SHELL NA &lt;Equity&gt;)</p>
SAP SE	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SAP GY &lt;Equity&gt;)</p>
HENSOLDT AG	<p>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.</p> <p>Information and details of the past and future performance of the</p>

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: HAG GY <Equity>)
Siemens Energy AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ENR GY &lt;Equity&gt;)</p>
BE Semiconductor Industries N.V.	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BESI NA &lt;Equity&gt;)</p>
RWE AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: RWE GY &lt;Equity&gt;)</p>
Daimler Truck Holding AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DTG GY &lt;Equity&gt;)</p>
PALANTIR TECHNOLOGIES INC-A	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: PLTR US &lt;Equity&gt;)</p>
Microsoft Corp.	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MSFT US &lt;Equity&gt;)</p>
Broadcom Inc	<p>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.</p> <p>Information and details of the past and future performance of the</p>

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: AVGO US <Equity>)
Adidas 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: ADS GY <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>)

## 6 POST-ISSUANCE INFORMATION

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

## 7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB47NP8	Not Applicable	NB47NP
DE000NB47NQ6	Not Applicable	NB47NQ
DE000NB47NR4	Not Applicable	NB47NR
DE000NB47NS2	Not Applicable	NB47NS
DE000NB47NT0	Not Applicable	NB47NT
DE000NB47NU8	Not Applicable	NB47NU
DE000NB47NV6	Not Applicable	NB47NV
DE000NB47NW4	Not Applicable	NB47NW
DE000NB47NX2	Not Applicable	NB47NX
DE000NB47NY0	Not Applicable	NB47NY
DE000NB47NZ7	Not Applicable	NB47NZ
DE000NB47N02	Not Applicable	NB47N0
DE000NB47N10	Not Applicable	NB47N1
DE000NB47N28	Not Applicable	NB47N2
DE000NB47N36	Not Applicable	NB47N3
DE000NB47N44	Not Applicable	NB47N4
DE000NB47N51	Not Applicable	NB47N5
DE000NB47N69	Not Applicable	NB47N6
DE000NB47N77	Not Applicable	NB47N7
DE000NB47N85	Not Applicable	NB47N8
DE000NB47N93	Not Applicable	NB47N9

DE000NB47PA5	Not Applicable	NB47PA
DE000NB47PB3	Not Applicable	NB47PB
DE000NB47PC1	Not Applicable	NB47PC
DE000NB47PD9	Not Applicable	NB47PD
DE000NB47PE7	Not Applicable	NB47PE
DE000NB47PF4	Not Applicable	NB47PF
DE000NB47PG2	Not Applicable	NB47PG
DE000NB47PH0	Not Applicable	NB47PH
DE000NB47PJ6	Not Applicable	NB47PJ
DE000NB47PK4	Not Applicable	NB47PK
DE000NB47PL2	Not Applicable	NB47PL
DE000NB47PM0	Not Applicable	NB47PM
DE000NB47PN8	Not Applicable	NB47PN
DE000NB47PP3	Not Applicable	NB47PP
DE000NB47PQ1	Not Applicable	NB47PQ
DE000NB47PR9	Not Applicable	NB47PR
DE000NB47PS7	Not Applicable	NB47PS
DE000NB47PT5	Not Applicable	NB47PT
DE000NB47PU3	Not Applicable	NB47PU
DE000NB47PV1	Not Applicable	NB47PV
DE000NB47PW9	Not Applicable	NB47PW

(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 “ <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 WEBITES 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)