

**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>
534,379	NB4GP1	DE000NB4GP15	1,000,000	ING Long Share Open End Turbo Certificate
534,380	NB4GP2	DE000NB4GP23	1,000,000	ING Long Share Open End Turbo Certificate
534,381	NB4GP3	DE000NB4GP31	1,000,000	ING Long Share Open End Turbo Certificate
534,382	NB4GP4	DE000NB4GP49	1,000,000	ING Long Share Open End Turbo Certificate
534,383	NB4GP5	DE000NB4GP56	1,000,000	ING Long Share Open End Turbo Certificate
534,384	NB4GP6	DE000NB4GP64	1,000,000	ING Long Share Open End Turbo Certificate
534,385	NB4GP7	DE000NB4GP72	200,000	ING Long Share Open End Turbo Certificate
534,386	NB4GP8	DE000NB4GP80	200,000	ING Long Share Open End Turbo Certificate
534,387	NB4GP9	DE000NB4GP98	200,000	ING Long Share Open End Turbo Certificate
534,388	NB4GQA	DE000NB4GQA6	200,000	ING Long Share Open End Turbo Certificate
534,389	NB4GQB	DE000NB4GQB4	200,000	ING Long Share Open End Turbo Certificate
534,390	NB4GQC	DE000NB4GQC2	200,000	ING Long Share Open End Turbo Certificate
534,391	NB4GQD	DE000NB4GQD0	200,000	ING Long Share Open End Turbo Certificate
534,392	NB4GQE	DE000NB4GQE8	200,000	ING Long Share Open End Turbo Certificate
534,393	NB4GQF	DE000NB4GQF5	200,000	ING Long Share Open End Turbo Certificate
534,394	NB4GQG	DE000NB4GQG3	200,000	ING Long Share Open End Turbo Certificate
534,395	NB4GQH	DE000NB4GQH1	200,000	ING Long Share Open End Turbo Certificate
534,396	NB4GQJ	DE000NB4GQJ7	200,000	ING Long Share Open End Turbo Certificate
534,397	NB4GQK	DE000NB4GQK5	200,000	ING Long Share Open End Turbo Certificate
534,398	NB4GQL	DE000NB4GQL3	200,000	ING Long Share Open End Turbo Certificate
534,399	NB4GQM	DE000NB4GQM1	200,000	ING Long Share Open End Turbo Certificate
534,400	NB4GQN	DE000NB4GQN9	200,000	ING Long Share Open End Turbo Certificate
534,401	NB4GQP	DE000NB4GQP4	200,000	ING Long Share Open End Turbo Certificate

				Certificate
534,402	NB4GQQ	DE000NB4GQQ2	200,000	ING Long Share Open End Turbo Certificate
534,403	NB4GQR	DE000NB4GQR0	200,000	ING Long Share Open End Turbo Certificate
534,404	NB4GQS	DE000NB4GQS8	200,000	ING Long Share Open End Turbo Certificate
534,405	NB4GQT	DE000NB4GQT6	200,000	ING Long Share Open End Turbo Certificate
534,406	NB4GQU	DE000NB4GQU4	200,000	ING Long Share Open End Turbo Certificate
534,407	NB4GQV	DE000NB4GQV2	200,000	ING Long Share Open End Turbo Certificate
534,408	NB4GQW	DE000NB4GQW0	200,000	ING Long Share Open End Turbo Certificate
534,409	NB4GQX	DE000NB4GQX8	200,000	ING Long Share Open End Turbo Certificate
534,410	NB4GQY	DE000NB4GQY6	200,000	ING Long Share Open End Turbo Certificate
534,411	NB4GQZ	DE000NB4GQZ3	200,000	ING Long Share Open End Turbo Certificate
534,412	NB4GQ0	DE000NB4GQ06	200,000	ING Long Share Open End Turbo Certificate
534,413	NB4GQ1	DE000NB4GQ14	200,000	ING Long Share Open End Turbo Certificate
534,414	NB4GQ2	DE000NB4GQ22	200,000	ING Long Share Open End Turbo Certificate
534,415	NB4GQ3	DE000NB4GQ30	200,000	ING Long Share Open End Turbo Certificate
534,416	NB4GQ4	DE000NB4GQ48	200,000	ING Long Share Open End Turbo Certificate
534,417	NB4GQ5	DE000NB4GQ55	200,000	ING Long Share Open End Turbo Certificate
534,418	NB4GQ6	DE000NB4GQ63	250,000	ING Long Share Open End Turbo Certificate
534,419	NB4GQ7	DE000NB4GQ71	1,000,000	ING Long Share Open End Turbo Certificate
534,420	NB4GQ8	DE000NB4GQ89	200,000	ING Long Share Open End Turbo Certificate
534,421	NB4GQ9	DE000NB4GQ97	200,000	ING Long Share Open End Turbo Certificate
534,422	NB4GRA	DE000NB4GRA4	200,000	ING Long Share Open End Turbo Certificate
534,423	NB4GRB	DE000NB4GRB2	200,000	ING Long Share Open End Turbo Certificate
534,424	NB4GRC	DE000NB4GRC0	200,000	ING Long Share Open End Turbo Certificate
534,425	NB4GRD	DE000NB4GRD8	200,000	ING Long 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:	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:	17 November 2025
6	Issue Date:	19 November 2025
7	"as-if-and-when-issued" trading:	Not Applicable
8	Current Financing Level on the Trade Date:	As specified in the table below
9	Current Spread on the Trade Date:	As specified in the table below
10	Maximum Spread:	As specified in the table below
11	Current Stop Loss Premium Rate on the Trade Date:	As specified in the table below
12	Maximum Premium:	As specified in the table below
13	Minimum Premium:	As specified in the table below

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

Series Number of the Certificates	ISIN Code	Number of Certificates being issued	Issue price per Certificate	Current Financing Level on the Trade Date	Current Spread on the Trade Date	Maximum Spread	Current Stop Loss Premium Rate on the Trade Date	Maximum Premium	Minimum Premium	Stop Loss Price on the Trade Date	Stop Loss Price Rounding	Entitlement	Financing Level Currency
534,379	DE000NB4GP15	1,000,000	0.3	156.3175000000	3	5.0	10.0	20.0	0.0	156.3200000000	0.01	0.1	USD
534,380	DE000NB4GP23	1,000,000	0.45	365.4500000000	3	5.0	5.0	20.0	0.0	365.4500000000	0.01	0.1	EUR
534,381	DE000NB4GP31	1,000,000	0.59	363.9900000000	3	5.0	5.0	20.0	0.0	363.9900000000	0.01	0.1	EUR
534,382	DE000NB4GP49	1,000,000	0.74	362.5300000000	3	5.0	5.0	20.0	0.0	362.5300000000	0.01	0.1	EUR
534,383	DE000NB4GP56	1,000,000	0.88	361.0800000000	3	5.0	5.0	20.0	0.0	361.0800000000	0.01	0.1	EUR
534,384	DE000NB4GP64	1,000,000	1.03	359.6400000000	3	5.0	5.0	20.0	0.0	359.6400000000	0.01	0.1	EUR
534,385	DE000NB4GP72	200,000	0.12	109.0500000000	3	5.0	7.5	20.0	0.0	109.0500000000	0.01	0.1	EUR

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534,38 6	DE000NB4 GP80	200,000	0.15	108.770 000000 0	3	5.0	7.5	20.0	0.0	108.770 000000 0	0.01	0.1	EUR
534,38 7	DE000NB4 GP98	200,000	0.18	108.490 000000 0	3	5.0	7.5	20.0	0.0	108.490 000000 0	0.01	0.1	EUR
534,38 8	DE000NB4 GQA6	200,000	0.2	108.210 000000 0	3	5.0	7.5	20.0	0.0	108.210 000000 0	0.01	0.1	EUR
534,38 9	DE000NB4 GQB4	200,000	0.23	107.940 000000 0	3	5.0	7.5	20.0	0.0	107.940 000000 0	0.01	0.1	EUR
534,39 0	DE000NB4 GQC2	200,000	0.26	107.670 000000 0	3	5.0	7.5	20.0	0.0	107.670 000000 0	0.01	0.1	EUR
534,39 1	DE000NB4 GQD0	200,000	0.29	107.400 000000 0	3	5.0	7.5	20.0	0.0	107.400 000000 0	0.01	0.1	EUR
534,39 2	DE000NB4 GQE8	200,000	0.31	107.130 000000 0	3	5.0	7.5	20.0	0.0	107.130 000000 0	0.01	0.1	EUR
534,39 3	DE000NB4 GQF5	200,000	0.34	106.860 000000 0	3	5.0	7.5	20.0	0.0	106.860 000000 0	0.01	0.1	EUR
534,39 4	DE000NB4 GQG3	200,000	0.37	106.590 000000 0	3	5.0	7.5	20.0	0.0	106.590 000000 0	0.01	0.1	EUR
534,39 5	DE000NB4 GQH1	200,000	0.39	106.320 000000 0	3	5.0	7.5	20.0	0.0	106.320 000000 0	0.01	0.1	EUR
534,39 6	DE000NB4 GQJ7	200,000	0.42	106.050 000000 0	3	5.0	7.5	20.0	0.0	106.050 000000 0	0.01	0.1	EUR
534,39 7	DE000NB4 GQK5	200,000	0.45	105.780 000000 0	3	5.0	7.5	20.0	0.0	105.780 000000 0	0.01	0.1	EUR
534,39 8	DE000NB4 GQL3	200,000	0.47	105.510 000000 0	3	5.0	7.5	20.0	0.0	105.510 000000 0	0.01	0.1	EUR
534,39 9	DE000NB4 GQM1	200,000	0.5	105.240 000000 0	3	5.0	7.5	20.0	0.0	105.240 000000 0	0.01	0.1	EUR
534,40 0	DE000NB4 GQN9	200,000	0.53	104.970 000000 0	3	5.0	7.5	20.0	0.0	104.970 000000 0	0.01	0.1	EUR
534,40 1	DE000NB4 GQP4	200,000	0.56	104.700 000000 0	3	5.0	7.5	20.0	0.0	104.700 000000 0	0.01	0.1	EUR
534,40 2	DE000NB4 GQQ2	200,000	0.58	104.430 000000 0	3	5.0	7.5	20.0	0.0	104.430 000000 0	0.01	0.1	EUR
534,40 3	DE000NB4 GQR0	200,000	0.61	104.160 000000 0	3	5.0	7.5	20.0	0.0	104.160 000000 0	0.01	0.1	EUR
534,40 4	DE000NB4 GQS8	200,000	0.64	103.900 000000 0	3	5.0	7.5	20.0	0.0	103.900 000000 0	0.01	0.1	EUR
534,40 5	DE000NB4 GQT6	200,000	0.66	103.640 000000 0	3	5.0	7.5	20.0	0.0	103.640 000000 0	0.01	0.1	EUR
534,40	DE000NB4	200,000	0.69	103.380	3	5.0	7.5	20.0	0.0	103.380	0.01	0.1	EUR

6	GQU4			000000 0						000000 0			
534,40 7	DE000NB4 GQV2	200,000	0.71	103.120 000000 0	3	5.0	7.5	20.0	0.0	103.120 000000 0	0.01	0.1	EUR
534,40 8	DE000NB4 GQW0	200,000	0.74	102.860 000000 0	3	5.0	7.5	20.0	0.0	102.860 000000 0	0.01	0.1	EUR
534,40 9	DE000NB4 GQX8	200,000	0.77	102.600 000000 0	3	5.0	7.5	20.0	0.0	102.600 000000 0	0.01	0.1	EUR
534,41 0	DE000NB4 GQY6	200,000	0.79	102.340 000000 0	3	5.0	7.5	20.0	0.0	102.340 000000 0	0.01	0.1	EUR
534,41 1	DE000NB4 GQZ3	200,000	0.82	102.080 000000 0	3	5.0	7.5	20.0	0.0	102.080 000000 0	0.01	0.1	EUR
534,41 2	DE000NB4 GQ06	200,000	0.84	101.820 000000 0	3	5.0	7.5	20.0	0.0	101.820 000000 0	0.01	0.1	EUR
534,41 3	DE000NB4 GQ14	200,000	0.87	101.560 000000 0	3	5.0	7.5	20.0	0.0	101.560 000000 0	0.01	0.1	EUR
534,41 4	DE000NB4 GQ22	200,000	0.9	101.300 000000 0	3	5.0	7.5	20.0	0.0	101.300 000000 0	0.01	0.1	EUR
534,41 5	DE000NB4 GQ30	200,000	0.92	101.040 000000 0	3	5.0	7.5	20.0	0.0	101.040 000000 0	0.01	0.1	EUR
534,41 6	DE000NB4 GQ48	200,000	0.95	100.780 000000 0	3	5.0	7.5	20.0	0.0	100.780 000000 0	0.01	0.1	EUR
534,41 7	DE000NB4 GQ55	200,000	0.97	100.520 000000 0	3	5.0	7.5	20.0	0.0	100.520 000000 0	0.01	0.1	EUR
534,41 8	DE000NB4 GQ63	250,000	1.67	21.9380 000000	3.0	3.5	7.5	20.0	0.0	21.9380 000000	0.001	1.0	EUR
534,41 9	DE000NB4 GQ71	1,000,000	0.11	1669.38 280000 00	3.0	3.5	7.5	20.0	0.0	1669.39 000000 00	0.01	0.01	EUR
534,42 0	DE000NB4 GQ89	200,000	0.04	63.2261 000000	3.0	5.0	7.5	20.0	0.0	63.2300 000000	0.01	0.1	EUR
534,42 1	DE000NB4 GQ97	200,000	0.05	63.0684 000000	3.0	5.0	7.5	20.0	0.0	63.0700 000000	0.01	0.1	EUR
534,42 2	DE000NB4 GRA4	200,000	0.07	62.9111 000000	3.0	5.0	7.5	20.0	0.0	62.9200 000000	0.01	0.1	EUR
534,42 3	DE000NB4 GRB2	200,000	0.08	62.7542 000000	3.0	5.0	7.5	20.0	0.0	62.7600 000000	0.01	0.1	EUR
534,42 4	DE000NB4 GRC0	200,000	0.1	62.5977 000000	3.0	5.0	7.5	20.0	0.0	62.6000 000000	0.01	0.1	EUR
534,42 5	DE000NB4 GRD8	200,000	0.11	62.4415 000000	3.0	5.0	7.5	20.0	0.0	62.4500 000000	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 Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
534,379	DE000NB4GP15	Depository receipts of shares issued by the Share Issuer (ISIN code: US01609W1027) (Bloomberg code: BABA US <Equity>)	Alibaba Group Holding Ltd.	New York Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
534,380	DE000NB4GP23	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
534,381	DE000NB4GP31	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
534,382	DE000NB4GP49	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
534,383	DE000NB4GP56	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
534,384	DE000NB4GP64	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
534,385	DE000NB4GP72	Ordinary Shares issued by the Share Issuer (ISIN code:	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share

		DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)				Certificate Conditions
534,386	DE000NB4GP80	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
534,387	DE000NB4GP98	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
534,388	DE000NB4GQA6	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
534,389	DE000NB4GQB4	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
534,390	DE000NB4GQC2	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
534,391	DE000NB4GQD0	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
534,392	DE000NB4GQE8	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

534,393	DE000NB4GQF5	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
534,394	DE000NB4GQG3	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
534,395	DE000NB4GQH1	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
534,396	DE000NB4GQJ7	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
534,397	DE000NB4GQK5	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
534,398	DE000NB4GQL3	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
534,399	DE000NB4GQM1	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
534,400	DE000NB4GQN9	Ordinary Shares issued by the Share Issuer (ISIN code:	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the

		DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)				Share Certificate Conditions
534,401	DE000NB4GQP4	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
534,402	DE000NB4GQQ2	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
534,403	DE000NB4GQR0	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
534,404	DE000NB4GQS8	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
534,405	DE000NB4GQT6	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
534,406	DE000NB4GQU4	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
534,407	DE000NB4GQV2	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

534,408	DE000NB4GQW0	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
534,409	DE000NB4GQX8	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
534,410	DE000NB4GQY6	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
534,411	DE000NB4GQZ3	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
534,412	DE000NB4GQ06	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
534,413	DE000NB4GQ14	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
534,414	DE000NB4GQ22	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
534,415	DE000NB4GQ30	Ordinary Shares issued by the Share Issuer (ISIN code:	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the

		DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)				Share Certificate Conditions
534,416	DE000NB4GQ48	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
534,417	DE000NB4GQ55	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
534,418	DE000NB4GQ63	Ordinary Shares issued by the Share Issuer (ISIN code: FR0010220475) (Bloomberg code: ALO FP <Equity>)	ALSTOM	Euronext Paris	Not Applicable	As specified in the Share Certificate Conditions
534,419	DE000NB4GQ71	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
534,420	DE000NB4GQ89	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
534,421	DE000NB4GQ97	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
534,422	DE000NB4GRA4	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

534,423	DE000NB4GRB 2	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
534,424	DE000NB4GRC 0	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
534,425	DE000NB4GRD 8	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>
Alibaba Group Holding Ltd.	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: BABA US <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>)
Allianz 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: ALV GY <Equity>)
Siemens Energy 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: ENR GY <Equity>)
ALSTOM	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: ALO FP <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
DE000NB4GP15	Not Applicable	NB4GP1
DE000NB4GP23	Not Applicable	NB4GP2
DE000NB4GP31	Not Applicable	NB4GP3
DE000NB4GP49	Not Applicable	NB4GP4
DE000NB4GP56	Not Applicable	NB4GP5

DE000NB4GP64	Not Applicable	NB4GP6
DE000NB4GP72	Not Applicable	NB4GP7
DE000NB4GP80	Not Applicable	NB4GP8
DE000NB4GP98	Not Applicable	NB4GP9
DE000NB4GQA6	Not Applicable	NB4GQA
DE000NB4GQB4	Not Applicable	NB4GQB
DE000NB4GQC2	Not Applicable	NB4GQC
DE000NB4GQD0	Not Applicable	NB4GQD
DE000NB4GQE8	Not Applicable	NB4GQE
DE000NB4GQF5	Not Applicable	NB4GQF
DE000NB4GQG3	Not Applicable	NB4GQG
DE000NB4GQH1	Not Applicable	NB4GQH
DE000NB4GQJ7	Not Applicable	NB4GQJ
DE000NB4GQK5	Not Applicable	NB4GQK
DE000NB4GQL3	Not Applicable	NB4GQL
DE000NB4GQM1	Not Applicable	NB4GQM
DE000NB4GQN9	Not Applicable	NB4GQN
DE000NB4GQP4	Not Applicable	NB4GQP
DE000NB4GQQ2	Not Applicable	NB4GQQ
DE000NB4GQR0	Not Applicable	NB4GQR
DE000NB4GQS8	Not Applicable	NB4GQS
DE000NB4GQT6	Not Applicable	NB4GQT
DE000NB4GQU4	Not Applicable	NB4GQU
DE000NB4GQV2	Not Applicable	NB4GQV
DE000NB4GQW0	Not Applicable	NB4GQW
DE000NB4GQX8	Not Applicable	NB4GQX
DE000NB4GQY6	Not Applicable	NB4GQY
DE000NB4GQZ3	Not Applicable	NB4GQZ
DE000NB4GQ06	Not Applicable	NB4GQ0
DE000NB4GQ14	Not Applicable	NB4GQ1
DE000NB4GQ22	Not Applicable	NB4GQ2
DE000NB4GQ30	Not Applicable	NB4GQ3
DE000NB4GQ48	Not Applicable	NB4GQ4
DE000NB4GQ55	Not Applicable	NB4GQ5
DE000NB4GQ63	Not Applicable	NB4GQ6
DE000NB4GQ71	Not Applicable	NB4GQ7
DE000NB4GQ89	Not Applicable	NB4GQ8
DE000NB4GQ97	Not Applicable	NB4GQ9
DE000NB4GRA4	Not Applicable	NB4GRA
DE000NB4GRB2	Not Applicable	NB4GRB
DE000NB4GRC0	Not Applicable	NB4GRC
DE000NB4GRD8	Not Applicable	NB4GRD

<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)**