

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
535,165	NB4HC5	DE000NB4HC50	175,000	ING Short Share Open End Turbo Certificate
535,166	NB4HC6	DE000NB4HC68	1,000,000	ING Short Share Open End Turbo Certificate
535,167	NB4HC7	DE000NB4HC76	1,000,000	ING Short Share Open End Turbo Certificate
535,168	NB4HC8	DE000NB4HC84	1,000,000	ING Short Share Open End Turbo Certificate
535,169	NB4HC9	DE000NB4HC92	1,000,000	ING Short Share Open End Turbo Certificate
535,170	NB4HDA	DE000NB4HDA2	1,000,000	ING Short Share Open End Turbo Certificate
535,171	NB4HDB	DE000NB4HDB0	2,000,000	ING Short Share Open End Turbo Certificate
535,172	NB4HDC	DE000NB4HDC8	2,000,000	ING Short Share Open End Turbo Certificate
535,173	NB4HDD	DE000NB4HDD6	1,000,000	ING Short Share Open End Turbo Certificate
535,174	NB4HDE	DE000NB4HDE4	1,000,000	ING Short Share Open End Turbo Certificate
535,175	NB4HDF	DE000NB4HDF1	300,000	ING Short Share Open End Turbo Certificate
535,176	NB4HDG	DE000NB4HDG9	300,000	ING Short Share Open End Turbo Certificate
535,177	NB4HDH	DE000NB4HDH7	1,000,000	ING Short Share Open End Turbo Certificate
535,178	NB4HDJ	DE000NB4HDJ3	500,000	ING Short Share Open End Turbo Certificate
535,179	NB4HDK	DE000NB4HDK1	500,000	ING Short Share Open End Turbo Certificate
535,180	NB4HDL	DE000NB4HDL9	500,000	ING Short Share Open End Turbo Certificate
535,181	NB4HDM	DE000NB4HDM7	500,000	ING Short Share Open End Turbo Certificate
535,182	NB4HDN	DE000NB4HDN5	500,000	ING Short Share Open End Turbo Certificate
535,183	NB4HDP	DE000NB4HDP0	500,000	ING Short Share Open End Turbo Certificate
535,184	NB4HDQ	DE000NB4HDQ8	500,000	ING Short Share Open End Turbo Certificate
535,185	NB4HDR	DE000NB4HDR6	100,000	ING Short Share Open End Turbo Certificate
535,186	NB4HDS	DE000NB4HDS4	100,000	ING Short Share Open End Turbo Certificate
535,187	NB4HDT	DE000NB4HDT2	100,000	ING Short Share Open End Turbo Certificate

				Certificate
535,188	NB4H DU	DE000NB4H DU0	200,000	ING Short Share Open End Turbo Certificate
535,189	NB4H DV	DE000NB4H DV8	200,000	ING Short Share Open End Turbo Certificate
535,190	NB4H DW	DE000NB4H DW6	1,000,000	ING Short Share Open End Turbo Certificate
535,191	NB4H DX	DE000NB4H DX4	1,000,000	ING Short Share Open End Turbo Certificate
535,192	NB4H DY	DE000NB4H DY2	1,000,000	ING Short Share Open End Turbo Certificate
535,193	NB4H DZ	DE000NB4H DZ9	1,000,000	ING Short Share Open End Turbo Certificate
535,194	NB4H D0	DE000NB4H D00	1,000,000	ING Short Share Open End Turbo Certificate
535,195	NB4H D1	DE000NB4H D18	1,000,000	ING Short Share Open End Turbo Certificate
535,196	NB4H D2	DE000NB4H D26	1,000,000	ING Short Share Open End Turbo Certificate
535,197	NB4H D3	DE000NB4H D34	1,000,000	ING Short Share Open End Turbo Certificate
535,198	NB4H D4	DE000NB4H D42	1,000,000	ING Short Share Open End Turbo Certificate
535,199	NB4H D5	DE000NB4H D59	1,000,000	ING Short Share Open End Turbo Certificate
535,200	NB4H D6	DE000NB4H D67	1,000,000	ING Short Share Open End Turbo Certificate

**under the
Certificates Programme**

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (i) below, any offer of Notes in any Member State of the European Economic Area (each, a “**Member State**”) will be made pursuant to an exemption under the Prospectus Regulation (as defined below) from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the paragraph *Distribution* of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Prospectus) and that any conditions relevant to the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

MiFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii)

all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"), and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 21 March 2025 and its supplement(s) (if any) (the "**Securities Note**") and (ii) the registration document of ING Bank N.V. (the "**Issuer**") dated 21 March 2025, and its supplement(s) (if any)) (the "**Registration Document**" and together with the Securities Note, the "**Prospectus**") pertaining to the Issuer's Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of the Prospectus Regulation. Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer's website (www.ingmarkets.com) and electronic copies may be obtained from E-mail: info@sprinters.nl and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

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

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates, Other Bond Certificates or Index Futures Certificates:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	18 November 2025
6	Issue Date:	20 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
535,165	DE000NB4HC50	175,000	0.79	18.147000000	3	5.0	7.5	20.0	0.0	18.147000000	0.001	1.0	EUR
535,166	DE000NB4HC68	1,000,000	0.58	160.535800000	3	5.0	10.0	20.0	0.0	160.530000000	0.01	0.1	USD
535,167	DE000NB4HC76	1,000,000	0.72	162.157400000	3	5.0	10.0	20.0	0.0	162.150000000	0.01	0.1	USD
535,168	DE000NB4HC84	1,000,000	0.86	163.795400000	3	5.0	10.0	20.0	0.0	163.790000000	0.01	0.1	USD
535,169	DE000NB4HC92	1,000,000	0.46	366.970000000	3	5.0	5.0	20.0	0.0	366.970000000	0.01	0.1	EUR
535,170	DE000NB4HDA2	1,000,000	1.02	372.560000000	3	5.0	5.0	20.0	0.0	372.560000000	0.01	0.1	EUR
535,171	DE000NB4HDB0	2,000,000	0.14	236.260600000	3	5.0	7.5	20.0	0.0	236.260600000	0.0001	0.1	USD

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535,17 2	DE000NB4 HDC8	2,000,000	0.34	238.647 100000 0	3	5.0	7.5	20.0	0.0	238.647 100000 0	0.000 1	0.1	USD
535,17 3	DE000NB4 HDD6	1,000,000	0.32	119.726 400000 0	3	5.0	7.5	20.0	0.0	119.726 400000 0	0.000 1	0.1	USD
535,17 4	DE000NB4 HDE4	1,000,000	0.53	122.169 800000 0	3	5.0	7.5	20.0	0.0	122.169 800000 0	0.000 1	0.1	USD
535,17 5	DE000NB4 HDF1	300,000	0.67	28.6100 000000	3	5.0	7.5	20.0	0.0	28.6100 000000	0.01	1.0	EUR
535,17 6	DE000NB4 HDG9	300,000	0.96	28.9000 000000	3	5.0	7.5	20.0	0.0	28.9000 000000	0.01	1.0	EUR
535,17 7	DE000NB4 HDH7	1,000,000	0.8	33.7670 000000	3	5.0	7.5	20.0	0.0	33.7670 000000	0.001	1.0	EUR
535,17 8	DE000NB4 HDJ3	500,000	0.31	7.98700 00000	3	5.0	7.5	20.0	0.0	7.98700 00000	0.001	1.0	EUR
535,17 9	DE000NB4 HDK1	500,000	1.02	35.6170 000000	3	5.0	5.0	20.0	0.0	35.6170 000000	0.001	1.0	EUR
535,18 0	DE000NB4 HDL9	500,000	1.2	553.596 700000 0	3	5.0	7.5	20.0	0.0	553.596 700000 0	0.000 1	0.1	EUR
535,18 1	DE000NB4 HDM7	500,000	0.77	232.360 000000 0	3	3.5	5.0	20.0	0.0	232.360 000000 0	0.01	0.1	EUR
535,18 2	DE000NB4 HDN5	500,000	0.3	99.6500 000000	3	5.0	7.5	20.0	0.0	99.6500 000000	0.01	0.1	EUR
535,18 3	DE000NB4 HDP0	500,000	0.67	1430.01 000000 00	3	3.5	10.0	20.0	0.0	1430.01 000000 00	0.01	0.01	EUR
535,18 4	DE000NB4 HDQ8	500,000	1.53	10.9830 000000	3	3.5	7.5	20.0	0.0	10.9830 000000	0.001	1.0	EUR
535,18 5	DE000NB4 HDR6	100,000	0.18	50.6600 000000	3	5.0	7.5	20.0	0.0	50.6600 000000	0.01	0.1	EUR
535,18 6	DE000NB4 HDS4	100,000	0.07	16.8500 000000	3	5.0	7.5	20.0	0.0	16.8500 000000	0.01	0.1	EUR
535,18 7	DE000NB4 HDT2	100,000	0.13	17.3800 000000	3	5.0	7.5	20.0	0.0	17.3800 000000	0.01	0.1	EUR
535,18 8	DE000NB4 HDU0	200,000	0.25	114.410 000000 0	3	5.0	7.5	20.0	0.0	114.410 000000 0	0.01	0.1	EUR
535,18 9	DE000NB4 HDV8	200,000	3.32	145.170 000000 0	3	5.0	7.5	20.0	0.0	145.170 000000 0	0.01	0.1	EUR
535,19 0	DE000NB4 HDW6	1,000,000	0.47	252.264 800000 0	3	5.0	7.5	20.0	0.0	252.260 000000 0	0.01	0.1	USD
535,19 1	DE000NB4 HDX4	1,000,000	0.28	66.0637 000000	3	5.0	7.5	20.0	0.0	66.0600 000000	0.01	0.1	USD
535,19 2	DE000NB4 HDY2	1,000,000	0.34	66.7311 000000	3	5.0	7.5	20.0	0.0	66.7300 000000	0.01	0.1	USD
535,19 3	DE000NB4 HDZ9	1,000,000	0.4	67.4052 000000	3	5.0	7.5	20.0	0.0	67.4000 000000	0.01	0.1	USD
535,19 4	DE000NB4 HD00	1,000,000	0.45	68.0861 000000	3	5.0	7.5	20.0	0.0	68.0800 000000	0.01	0.1	USD
535,19 5	DE000NB4 HD18	1,000,000	0.76	30.1907 000000	3.0	3.5	7.5	20.0	0.0	30.1907 000000	0.000 1	1.0	USD
535,19 6	DE000NB4 HD26	1,000,000	1.29	30.8069 000000	3.0	3.5	7.5	20.0	0.0	30.8069 000000	0.000 1	1.0	USD
535,19	DE000NB4	1,000,000	0.62	25.7833	3.0	3.5	7.5	20.0	0.0	25.7833	0.000	1.0	USD

7	HD34			000000						000000	1		
535,198	DE000NB4HD42	1,000,000	0.29	143.0884000000	3.0	3.5	7.5	20.0	0.0	143.0884000000	0.0001	0.1	USD
535,199	DE000NB4HD59	1,000,000	0.22	87.2616000000	3.0	3.5	7.5	20.0	0.0	87.2616000000	0.0001	0.1	USD
535,200	DE000NB4HD67	1,000,000	0.14	318.4499000000	3.0	3.5	7.5	20.0	0.0	318.4499000000	0.0001	0.1	DKK

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
535,165	DE000NB4HC50	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0WMPJ6) (Bloomberg code: AIXA GR <Equity>)	Aixtron SE NA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
535,166	DE000NB4HC68	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
535,167	DE000NB4HC76	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
535,168	DE000NB4HC84	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
535,169	DE000NB4HC92	Ordinary Shares	Allianz SE	Deutsche Börse,	Not	As

		issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)		Exchange Electronic Trading (Xetra)	Applicable	specified in the Share Certificate Conditions
535,170	DE000NB4HDA2	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
535,171	DE000NB4HDB0	Ordinary Shares issued by the Share Issuer (ISIN code: US0231351067) (Bloomberg code: AMZN US <Equity>)	Amazon.com Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
535,172	DE000NB4HDC8	Ordinary Shares issued by the Share Issuer (ISIN code: US0231351067) (Bloomberg code: AMZN US <Equity>)	Amazon.com Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
535,173	DE000NB4HDD6	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
535,174	DE000NB4HDE4	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
535,175	DE000NB4HDF1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
535,176	DE000NB4HDG9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share

		)(Bloomberg code: BAYN GY <Equity>)				Certificate Conditions
535,177	DE000NB4HDH7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
535,178	DE000NB4HDJ3	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
535,179	DE000NB4HDK1	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
535,180	DE000NB4HDL9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicherungs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
535,181	DE000NB4HDM7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
535,182	DE000NB4HDN5	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
535,183	DE000NB4HDP0	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012969182) (Bloomberg code: ADYEN NA <Equity>)	Adyen N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions

535,184	DE000NB4HDQ8	Ordinary Shares issued by the Share Issuer (ISIN code: FR001400J770) (Bloomberg code: AF FP <Equity>)	Air France-KLM	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Share Certificate Conditions
535,185	DE000NB4HDR6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1DAHH0) (Bloomberg code: BNR GY <Equity>)	Brenntag SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
535,186	DE000NB4HDS4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A2E4K43) (Bloomberg code: DHER GY <Equity>)	Delivery Hero SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
535,187	DE000NB4HDT2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A2E4K43) (Bloomberg code: DHER GY <Equity>)	Delivery Hero SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Certificate Conditions
535,188	DE000NB4HDU0	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
535,189	DE000NB4HDV8	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
535,190	DE000NB4HDW6	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
535,191	DE000NB4HDX4	Ordinary Shares issued by the Share Issuer (ISIN code:	PayPal	Nasdaq Stock Exchange	Not Applicable	As specified in the

		US70450Y1038)(Bloomberg code: PYPL US <Equity>)				Share Certificate Conditions
535,192	DE000NB4HDY 2	Ordinary Shares issued by the Share Issuer (ISIN code: US70450Y1038)(Bloomberg code: PYPL US <Equity>)	PayPal	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
535,193	DE000NB4HDZ 9	Ordinary Shares issued by the Share Issuer (ISIN code: US70450Y1038)(Bloomberg code: PYPL US <Equity>)	PayPal	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
535,194	DE000NB4HD0 0	Ordinary Shares issued by the Share Issuer (ISIN code: US70450Y1038)(Bloomberg code: PYPL US <Equity>)	PayPal	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
535,195	DE000NB4HD1 8	Ordinary Shares issued by the Share Issuer (ISIN code: US47215P1066) (Bloomberg code: JD US <Equity>)	JD.com	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
535,196	DE000NB4HD2 6	Ordinary Shares issued by the Share Issuer (ISIN code: US47215P1066) (Bloomberg code: JD US <Equity>)	JD.com	Nasdaq Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
535,197	DE000NB4HD3 4	Ordinary Shares issued by the Share Issuer (ISIN code: US7170811035) (Bloomberg code: PFE US <Equity>)	Pfizer	New York Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
535,198	DE000NB4HD4 2	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

535,199	DE000NB4HD59	Ordinary Shares issued by the Share Issuer (ISIN code: CA13321L1085) (Bloomberg code: CCJUS <Equity>)	Cameco	New York Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions
535,200	DE000NB4HD67	Ordinary Shares issued by the Share Issuer (ISIN code: DK0062498333) (Bloomberg code: NOVOB DC <Equity>)	Novo Nordisk A/S	Copenhagen Stock Exchange	Not Applicable	As specified in the Share Certificate Conditions

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

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

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

2 RATINGS

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

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
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>)
Adyen 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: ADYEN NA <Equity>)
JD.com	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: JD US <Equity>)
Delivery Hero 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: DHER GY <Equity>)
PayPal	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: PYPL US <Equity>)
Baidu ADR	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: BIDU US <Equity>)
Infineon Technologies 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: IFX 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>)
Pfizer	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: PFE US <Equity>)
Air France-KLM	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: AF FP <Equity>)
Commerzbank 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: CBK GY <Equity>)
Volkswagen 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: VOW3 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>)
Amazon.com 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: AMZN US <Equity>)
Bayer 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: BAYN GY <Equity>)
Siemens 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: SIE GY <Equity>)
Brenntag 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: BNR GY <Equity>)
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>)
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>)
Aixtron SE NA	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: AIXA GR <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>)
Novo Nordisk A/S	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: NOVOB DC <Equity>)
Cameco	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: CCJ US <Equity>)
Muenchener Rueckversicherungs 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: MUV2 GY <Equity>)

6 POST-ISSUANCE INFORMATION

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

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB4HC50	Not Applicable	NB4HC5
DE000NB4HC68	Not Applicable	NB4HC6
DE000NB4HC76	Not Applicable	NB4HC7
DE000NB4HC84	Not Applicable	NB4HC8
DE000NB4HC92	Not Applicable	NB4HC9
DE000NB4HDA2	Not Applicable	NB4HDA
DE000NB4HDB0	Not Applicable	NB4HDB
DE000NB4HDC8	Not Applicable	NB4HDC
DE000NB4HDD6	Not Applicable	NB4HDD
DE000NB4HDE4	Not Applicable	NB4HDE
DE000NB4HDF1	Not Applicable	NB4HDF
DE000NB4HDG9	Not Applicable	NB4HDG
DE000NB4HDH7	Not Applicable	NB4HDH
DE000NB4HDJ3	Not Applicable	NB4HDJ
DE000NB4HDK1	Not Applicable	NB4HDK
DE000NB4HDL9	Not Applicable	NB4HDL
DE000NB4HDM7	Not Applicable	NB4HDM
DE000NB4HDN5	Not Applicable	NB4HDN
DE000NB4HDP0	Not Applicable	NB4HDP
DE000NB4HDQ8	Not Applicable	NB4HDQ
DE000NB4HDR6	Not Applicable	NB4HDR
DE000NB4HDS4	Not Applicable	NB4HDS
DE000NB4HDT2	Not Applicable	NB4HDT
DE000NB4HDU0	Not Applicable	NB4HDU
DE000NB4HDV8	Not Applicable	NB4HDV
DE000NB4HDW6	Not Applicable	NB4HDW
DE000NB4HDX4	Not Applicable	NB4HDX
DE000NB4HDY2	Not Applicable	NB4HDY
DE000NB4HDZ9	Not Applicable	NB4HDZ

DE000NB4HD00	Not Applicable	NB4HD0
DE000NB4HD18	Not Applicable	NB4HD1
DE000NB4HD26	Not Applicable	NB4HD2
DE000NB4HD34	Not Applicable	NB4HD3
DE000NB4HD42	Not Applicable	NB4HD4
DE000NB4HD59	Not Applicable	NB4HD5
DE000NB4HD67	Not Applicable	NB4HD6

(iv)	Name of the Principal Certificate Agent	ING Bank N.V.
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8 DISTRIBUTION

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

9 GENERAL

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

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR