

**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>
226,266	NG5318	DE000NG53188	1,000,000	ING Long Commodity Open End Turbo Certificate
226,267	NG5319	DE000NG53196	500,000	ING Long Commodity Open End Turbo Certificate
226,268	NG532A	DE000NG532A0	500,000	ING Long Commodity Open End Turbo Certificate
226,269	NG532B	DE000NG532B8	1,000,000	ING Long Commodity Open End Turbo Certificate
226,270	NG532C	DE000NG532C6	500,000	ING Long Commodity Open End Turbo Certificate
226,271	NG532D	DE000NG532D4	500,000	ING Long Commodity Open End Turbo Certificate
226,272	NG532E	DE000NG532E2	250,000	ING Long Commodity Open End Turbo Certificate
226,273	NG532F	DE000NG532F9	250,000	ING Long Commodity Open End Turbo Certificate
226,274	NG532G	DE000NG532G7	250,000	ING Long Commodity Open End Turbo Certificate
226,275	NG532H	DE000NG532H5	250,000	ING Long Commodity Open End Turbo Certificate
226,276	NG532J	DE000NG532J1	250,000	ING Long Commodity Open End Turbo Certificate
226,277	NG532K	DE000NG532K9	250,000	ING Long Commodity Open End Turbo Certificate
226,278	NG532L	DE000NG532L7	250,000	ING Long Commodity Open End Turbo Certificate
226,279	NG532M	DE000NG532M5	250,000	ING Long Commodity Open End Turbo Certificate
226,280	NG532N	DE000NG532N3	250,000	ING Long Commodity Open End Turbo Certificate
226,281	NG532P	DE000NG532P8	250,000	ING Long Commodity Open End Turbo Certificate
226,282	NG532Q	DE000NG532Q6	250,000	ING Long Commodity Open End Turbo Certificate

**under the  
Certificates Programme**

Any person making or intending to make an offer of the Certificates may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below, provided such person is a Dealer or Authorised Offeror (as such terms is defined in the Prospectus) and that such offer is made during the Offer Period specified in that paragraph and that any conditions relevant 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.*

***UK MIFIR 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 retail clients, 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**”), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (“**UK MiFIR**”); **EITHER** 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 COBS, 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 the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) 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 COBS, as applicable.*

## **PART A – CONTRACTUAL TERMS**

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 04 August 2022 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 25 March 2022, 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 Regulation (EU) 2017/1129, as amended or superseded (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 copies may be obtained from ING Bank N.V at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (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 or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	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:	15 November 2022
6	Issue Date:	17 November 2022
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 Commodity 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
226,266	DE000NG53188	1,000,000	0.04	95.2900000000	3.5	5.0	7.5	20.0	0.0	95.2900000000	0.01	0.1	USD
226,267	DE000NG53196	500,000	0.14	1759.1400000000	3.5	5.0	3.0	20.0	0.0	1759.1400000000	0.01	0.1	USD
226,268	DE000NG532A0	500,000	0.28	1757.6400000000	3.5	5.0	3.0	20.0	0.0	1757.6400000000	0.01	0.1	USD
226,269	DE000NG532B8	1,000,000	0.15	6.0490000000	3.5	5.0	10.0	20.0	0.0	6.0490000000	0.001	1.0	USD
226,270	DE000NG532C6	500,000	0.12	21.4505000000	3.5	5.0	4.0	20.0	0.0	21.4505000000	0.0001	1.0	USD
226,271	DE000NG532D4	500,000	0.21	21.3505000000	3.5	5.0	4.0	20.0	0.0	21.3505000000	0.0001	1.0	USD
226,272	DE000NG532E2	250,000	0.25	87.4800000000	3.5	5.0	7.5	20.0	0.0	87.4800000000	0.01	1.0	USD
226,273	DE000NG532F9	250,000	0.49	87.2300000000	3.5	5.0	7.5	20.0	0.0	87.2300000000	0.01	1.0	USD
226,274	DE000NG532G7	250,000	0.74	86.9800000000	3.5	5.0	7.5	20.0	0.0	86.9800000000	0.01	1.0	USD

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226,275	DE000NG532H5	250,000	0.98	86.7300000000	3.5	5.0	7.5	20.0	0.0	86.7300000000	0.01	1.0	USD
226,276	DE000NG532J1	250,000	1.22	86.4800000000	3.5	5.0	7.5	20.0	0.0	86.4800000000	0.01	1.0	USD
226,277	DE000NG532K9	250,000	1.46	86.2300000000	3.5	5.0	7.5	20.0	0.0	86.2300000000	0.01	1.0	USD
226,278	DE000NG532L7	250,000	1.7	85.9800000000	3.5	5.0	7.5	20.0	0.0	85.9800000000	0.01	1.0	USD
226,279	DE000NG532M5	250,000	1.95	85.7300000000	3.5	5.0	7.5	20.0	0.0	85.7300000000	0.01	1.0	USD
226,280	DE000NG532N3	250,000	2.19	85.4800000000	3.5	5.0	7.5	20.0	0.0	85.4800000000	0.01	1.0	USD
226,281	DE000NG532P8	250,000	2.43	85.2300000000	3.5	5.0	7.5	20.0	0.0	85.2300000000	0.01	1.0	USD
226,282	DE000NG532Q6	250,000	2.68	84.9800000000	3.5	5.0	7.5	20.0	0.0	84.9800000000	0.01	1.0	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
25	<b>Share Certificate Provisions</b>	Not Applicable
26	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Applicable

Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/ Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
226,266	DE000NG53188	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF3 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
226,267	DE000NG53196	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
226,268	DE000NG532A0	Gold	Gold-Spot	GOLD SPOT \$/OZ	The	Not Applicable	Not Applicable.	Not Applicable	The close of trading

				(Bloomberg code: XAU <Crncy>)	spot price	e.		e	on the Exchange
226,269	DE000N G532B8	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGZ22 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
226,270	DE000N G532C6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
226,271	DE000N G532D4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
226,272	DE000N G532E2	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
226,273	DE000N G532F9	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
226,274	DE000N G532G7	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

226,27 5	DE000N G532H5	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
226,27 6	DE000N G532J1	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
226,27 7	DE000N G532K9	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
226,27 8	DE000N G532L7	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
226,27 9	DE000N G532M5	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
226,28 0	DE000N G532N3	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLF3 <Cmdty> and after the first	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange



				Rollover Date the Bloomberg page referring to the relevant Futures Contract.					
226,28 1	DE000N G532P8	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
226,28 2	DE000N G532Q6	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLF3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

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>
WTI Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CL1 <Cmnty>)
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the

	Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <Cmnty>)
Silver	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAG <Crncy>)
Natural Gas	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: NG1 <Cmnty>)

## 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
DE000NG53188	Not Applicable	NG5318
DE000NG53196	Not Applicable	NG5319
DE000NG532A0	Not Applicable	NG532A
DE000NG532B8	Not Applicable	NG532B
DE000NG532C6	Not Applicable	NG532C
DE000NG532D4	Not Applicable	NG532D
DE000NG532E2	Not Applicable	NG532E
DE000NG532F9	Not Applicable	NG532F
DE000NG532G7	Not Applicable	NG532G
DE000NG532H5	Not Applicable	NG532H
DE000NG532J1	Not Applicable	NG532J
DE000NG532K9	Not Applicable	NG532K
DE000NG532L7	Not Applicable	NG532L
DE000NG532M5	Not Applicable	NG532M

DE000NG532N3	Not Applicable	NG532N
DE000NG532P8	Not Applicable	NG532P
DE000NG532Q6	Not Applicable	NG532Q

(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 Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Non-exempt 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:	Not 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)**