

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
226,092	NG53W4	DE000NG53W49	500,000	ING Short Share Open End Turbo Certificate
226,093	NG53W5	DE000NG53W56	500,000	ING Short Share Open End Turbo Certificate
226,094	NG53W6	DE000NG53W64	500,000	ING Short Share Open End Turbo Certificate
226,095	NG53W7	DE000NG53W72	500,000	ING Short Share Open End Turbo Certificate
226,096	NG53W8	DE000NG53W80	500,000	ING Short Share Open End Turbo Certificate
226,097	NG53W9	DE000NG53W98	1,000,000	ING Short Share Open End Turbo Certificate
226,098	NG53XA	DE000NG53XA6	1,000,000	ING Short Share Open End Turbo Certificate
226,099	NG53XB	DE000NG53XB4	1,000,000	ING Short Share Open End Turbo Certificate
226,100	NG53XC	DE000NG53XC2	1,000,000	ING Short Share Open End Turbo Certificate
226,101	NG53XD	DE000NG53XD0	1,000,000	ING Short Share Open End Turbo Certificate
226,102	NG53XE	DE000NG53XE8	500,000	ING Short Share Open End Turbo Certificate
226,103	NG53XF	DE000NG53XF5	500,000	ING Short Share Open End Turbo Certificate
226,104	NG53XG	DE000NG53XG3	500,000	ING Short Share Open End Turbo Certificate
226,105	NG53XH	DE000NG53XH1	500,000	ING Short Share Open End Turbo Certificate
226,106	NG53XJ	DE000NG53XJ7	500,000	ING Short Share Open End Turbo Certificate
226,107	NG53XK	DE000NG53XK5	500,000	ING Short Share Open End Turbo Certificate
226,108	NG53XL	DE000NG53XL3	500,000	ING Short Share 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) and copies may be obtained from ING Bank N.V at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (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 or Index Futures Certificates:	Share 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:	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:	14 November 2022
6	Issue Date:	16 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 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
226,092	DE000NG53W49	500,000	0.13	52.2900000000	3.5	5.0	7.5	20.0	0.0	52.2900000000	0.01	0.1	EUR
226,093	DE000NG53W56	500,000	0.18	52.8200000000	3.5	5.0	7.5	20.0	0.0	52.8200000000	0.01	0.1	EUR
226,094	DE000NG53W64	500,000	0.24	53.3600000000	3.5	5.0	7.5	20.0	0.0	53.3600000000	0.01	0.1	EUR
226,095	DE000NG53W72	500,000	0.29	53.9000000000	3.5	5.0	7.5	20.0	0.0	53.9000000000	0.01	0.1	EUR
226,096	DE000NG53W80	500,000	0.35	54.4500000000	3.5	5.0	7.5	20.0	0.0	54.4500000000	0.01	0.1	EUR
226,097	DE000NG53W98	1,000,000	0.33	7.9950000000	3.5	5.0	7.5	20.0	0.0	7.9950000000	0.001	1.0	EUR
226,098	DE000NG53XA6	1,000,000	0.49	8.1590000000	3.5	5.0	7.5	20.0	0.0	8.1590000000	0.001	1.0	EUR
226,099	DE000NG53XB4	1,000,000	0.66	8.3260000000	3.5	5.0	7.5	20.0	0.0	8.3260000000	0.001	1.0	EUR
226,100	DE000NG53XC2	1,000,000	0.05	21.9340000000	3.5	5.0	7.5	20.0	0.0	21.9340000000	0.001	0.1	EUR
226,101	DE000NG53XD0	1,000,000	0.09	22.3820000000	3.5	5.0	7.5	20.0	0.0	22.3820000000	0.001	0.1	EUR

226,10 2	DE000NG5 3XE8	500,000	6.71	353.950 000000 0	3.5	5.0	5.0	20.0	0.0	353.950 000000 0	0.01	0.1	EUR
226,10 3	DE000NG5 3XF5	500,000	7.77	364.560 000000 0	3.5	5.0	5.0	20.0	0.0	364.560 000000 0	0.01	0.1	EUR
226,10 4	DE000NG5 3XG3	500,000	8.86	375.490 000000 0	3.5	5.0	5.0	20.0	0.0	375.490 000000 0	0.01	0.1	EUR
226,10 5	DE000NG5 3XH1	500,000	5.98	164.719 000000 0	3.5	5.0	7.5	20.0	0.0	164.719 000000 0	0.01	0.1	EUR
226,10 6	DE000NG5 3XJ7	500,000	6.31	168.013 000000 0	3.5	5.0	7.5	20.0	0.0	168.013 000000 0	0.01	0.1	EUR
226,10 7	DE000NG5 3XK5	500,000	6.65	171.373 000000 0	3.5	5.0	7.5	20.0	0.0	171.373 000000 0	0.01	0.1	EUR
226,10 8	DE000NG5 3XL3	500,000	4.91	170.550 000000 0	3.5	3.5	5.0	20.0	0.0	170.550 000000 0	0.01	0.1	EUR

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
226,092	DE000NG53W49	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYNGY <Equity>)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
226,093	DE000NG53W56	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYNGY <Equity>)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
226,094	DE000NG53W64	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYNGY <Equity>)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

226,095	DE000NG53W7 2	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 Index Certificate Conditions
226,096	DE000NG53W8 0	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 Index Certificate Conditions
226,097	DE000NG53W9 8	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 Index Certificate Conditions
226,098	DE000NG53XA 6	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 Index Certificate Conditions
226,099	DE000NG53XB 4	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 Index Certificate Conditions
226,100	DE000NG53XC 2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
226,101	DE000NG53XD 0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
226,102	DE000NG53XE8	Ordinary Shares issued by the Share Issuer (ISIN code:	Muenchener Rueckversicherungs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the

		DE0008430026) (Bloomberg code: MUV2 GY <Equity>)				Index Certificate Conditions
226,103	DE000NG53XF5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicheru ngs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
226,104	DE000NG53XG 3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicheru ngs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
226,105	DE000NG53XH 1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAP GY <Equity>)	SAP SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
226,106	DE000NG53XJ7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAP GY <Equity>)	SAP SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
226,107	DE000NG53XK 5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAP GY <Equity>)	SAP SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
226,108	DE000NG53XL3	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 Index Certificate Conditions

26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Not Applicable
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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.
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>)
K+S 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: SDF GY <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>)
SAP 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: SAP GY <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 sucesor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG53W49	Not Applicable	NG53W4
DE000NG53W56	Not Applicable	NG53W5
DE000NG53W64	Not Applicable	NG53W6
DE000NG53W72	Not Applicable	NG53W7
DE000NG53W80	Not Applicable	NG53W8
DE000NG53W98	Not Applicable	NG53W9

DE000NG53XA6	Not Applicable	NG53XA
DE000NG53XB4	Not Applicable	NG53XB
DE000NG53XC2	Not Applicable	NG53XC
DE000NG53XD0	Not Applicable	NG53XD
DE000NG53XE8	Not Applicable	NG53XE
DE000NG53XF5	Not Applicable	NG53XF
DE000NG53XG3	Not Applicable	NG53XG
DE000NG53XH1	Not Applicable	NG53XH
DE000NG53XJ7	Not Applicable	NG53XJ
DE000NG53XK5	Not Applicable	NG53XK
DE000NG53XL3	Not Applicable	NG53XL

(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 “ 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:	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, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR