

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
226,684	NG54EJ	DE000NG54EJ5	1,000,000	ING Long FX Open End Turbo Certificate
226,685	NG54EK	DE000NG54EK3	1,000,000	ING Long FX Open End Turbo Certificate
226,686	NG54EL	DE000NG54EL1	1,000,000	ING Long FX Open End Turbo Certificate
226,687	NG54EM	DE000NG54EM9	1,000,000	ING Long FX Open End Turbo Certificate
226,688	NG54EN	DE000NG54EN7	1,000,000	ING Long FX Open End Turbo Certificate
226,689	NG54EP	DE000NG54EP2	1,000,000	ING Long FX Open End Turbo Certificate
226,690	NG54EQ	DE000NG54EQ0	1,000,000	ING Long FX Open End Turbo Certificate
226,691	NG54ER	DE000NG54ER8	1,000,000	ING Long FX Open End Turbo Certificate
226,692	NG54ES	DE000NG54ES6	1,000,000	ING Long FX Open End Turbo Certificate
226,693	NG54ET	DE000NG54ET4	1,000,000	ING Long FX Open End Turbo Certificate
226,694	NG54EU	DE000NG54EU2	1,000,000	ING Long FX Open End Turbo Certificate
226,695	NG54EV	DE000NG54EV0	250,000	ING Long FX Open End Turbo Certificate
226,696	NG54EW	DE000NG54EW8	250,000	ING Long FX Open End Turbo Certificate
226,697	NG54EX	DE000NG54EX6	250,000	ING Long FX Open End Turbo Certificate
226,698	NG54EY	DE000NG54EY4	250,000	ING Long FX Open End Turbo Certificate
226,699	NG54EZ	DE000NG54EZ1	250,000	ING Long FX 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:	Currency 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:	17 November 2022
6	Issue Date:	21 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 Currency 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
226,684	DE000NG54EJ5	1,000,000	0.25	1.0389000000	3.5	5.0	1.0	20.0	0.0	1.0389000000	0.0001	100.0	USD
226,685	DE000NG54EK3	1,000,000	0.35	1.0379000000	3.5	5.0	1.0	20.0	0.0	1.0379000000	0.0001	100.0	USD
226,686	DE000NG54EL1	1,000,000	0.44	1.0369000000	3.5	5.0	1.0	20.0	0.0	1.0369000000	0.0001	100.0	USD
226,687	DE000NG54EM9	1,000,000	0.54	1.0359000000	3.5	5.0	1.0	20.0	0.0	1.0359000000	0.0001	100.0	USD
226,688	DE000NG54EN7	1,000,000	0.63	1.0349000000	3.5	5.0	1.0	20.0	0.0	1.0349000000	0.0001	100.0	USD
226,689	DE000NG54EP2	1,000,000	0.73	1.0339000000	3.5	5.0	1.0	20.0	0.0	1.0339000000	0.0001	100.0	USD
226,690	DE000NG54EQ0	1,000,000	0.83	1.0329000000	3.5	5.0	1.0	20.0	0.0	1.0329000000	0.0001	100.0	USD
226,691	DE000NG54ER8	1,000,000	0.92	1.0319000000	3.5	5.0	1.0	20.0	0.0	1.0319000000	0.0001	100.0	USD
226,692	DE000NG54ES6	1,000,000	1.02	1.0309000000	3.5	5.0	1.0	20.0	0.0	1.0309000000	0.0001	100.0	USD

226,693	DE000NG54ET4	1,000,000	1.11	1.0299000000	3.5	5.0	1.0	20.0	0.0	1.0299000000	0.0001	100.0	USD
226,694	DE000NG54EU2	1,000,000	1.22	1.0289000000	3.5	5.0	1.0	20.0	0.0	1.0289000000	0.0001	100.0	USD
226,695	DE000NG54EV0	250,000	3.25	1.1540000000	3.5	5.0	2.0	20.0	0.0	1.1540000000	0.0001	100.0	USD
226,696	DE000NG54EW8	250,000	0.28	139.0600000000	3.5	5.0	2.0	20.0	0.0	139.0600000000	0.01	100.0	JPY
226,697	DE000NG54EX6	250,000	0.52	138.7100000000	3.5	5.0	2.0	20.0	0.0	138.7100000000	0.01	100.0	JPY
226,698	DE000NG54EY4	250,000	0.76	138.3600000000	3.5	5.0	2.0	20.0	0.0	138.3600000000	0.01	100.0	JPY
226,699	DE000NG54EZ1	250,000	1.0	138.0100000000	3.5	5.0	2.0	20.0	0.0	138.0100000000	0.01	100.0	JPY

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
25	Share Certificate Provisions	Not Applicable
26	Currency Certificate Provisions	Applicable

Series Number of the Certificates	ISIN Code	(i) Details of the Underlying FX Rate	(ii) Relevant Screen Page	(iii) Termination Reference Price	(iv) Underlying Currency	(v) Valuation Time
226,684	DE000NG54EJ5	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,685	DE000NG54EK3	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,686	DE000NG54EL1	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,687	DE000NG54EM9	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,688	DE000NG54EN7	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,689	DE000NG54EP2	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.

		code: EURUSD <Crncy>		Certificate Conditions		Mean Time.
226,690	DE000NG54EQ0	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,691	DE000NG54ER8	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,692	DE000NG54ES6	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,693	DE000NG54ET4	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,694	DE000NG54EU2	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,695	DE000NG54EV0	GBP/USD (Bloomberg code: GBPUSD <Crncy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,696	DE000NG54EW 8	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,697	DE000NG54EX6	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,698	DE000NG54EY4	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
226,699	DE000NG54EZ1	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
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.
EUR/USD	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: EURUSD <Crncy>)
GBP/USD	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the

	Currency and its volatility can be obtained from Bloomberg (Bloomberg code: GBPUSD <Crncy>)
USD/JPY	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: USDJPY <Crncy>)

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
DE000NG54EJ5	Not Applicable	NG54EJ
DE000NG54EK3	Not Applicable	NG54EK
DE000NG54EL1	Not Applicable	NG54EL
DE000NG54EM9	Not Applicable	NG54EM
DE000NG54EN7	Not Applicable	NG54EN
DE000NG54EP2	Not Applicable	NG54EP
DE000NG54EQ0	Not Applicable	NG54EQ
DE000NG54ER8	Not Applicable	NG54ER
DE000NG54ES6	Not Applicable	NG54ES
DE000NG54ET4	Not Applicable	NG54ET
DE000NG54EU2	Not Applicable	NG54EU
DE000NG54EV0	Not Applicable	NG54EV
DE000NG54EW8	Not Applicable	NG54EW
DE000NG54EX6	Not Applicable	NG54EX
DE000NG54EY4	Not Applicable	NG54EY
DE000NG54EZ1	Not Applicable	NG54EZ

(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