

**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>
233,315	NG595K	DE000NG595K6	1,000,000	ING Long Commodity Mini Future Certificate
233,316	NG595L	DE000NG595L4	1,000,000	ING Long Commodity Mini Future Certificate
233,317	NG595M	DE000NG595M2	1,000,000	ING Long Commodity Mini Future Certificate
233,318	NG595N	DE000NG595N0	500,000	ING Long Commodity Mini Future Certificate
233,319	NG595P	DE000NG595P5	500,000	ING Long Commodity Mini Future Certificate
233,320	NG595Q	DE000NG595Q3	500,000	ING Long Commodity Mini Future Certificate
233,321	NG595R	DE000NG595R1	500,000	ING Long Commodity Mini Future Certificate
233,322	NG595S	DE000NG595S9	500,000	ING Long Commodity Mini Future Certificate
233,323	NG595T	DE000NG595T7	500,000	ING Long Commodity Mini Future Certificate
233,324	NG595U	DE000NG595U5	500,000	ING Long Commodity Mini Future Certificate
233,325	NG595V	DE000NG595V3	500,000	ING Long Commodity Mini Future Certificate
233,326	NG595W	DE000NG595W1	500,000	ING Long Commodity Mini Future Certificate
233,327	NG595X	DE000NG595X9	500,000	ING Long Commodity Mini Future Certificate
233,328	NG595Y	DE000NG595Y7	500,000	ING Long Commodity Mini Future Certificate
233,329	NG595Z	DE000NG595Z4	500,000	ING Long Commodity Mini Future Certificate
233,330	NG5950	DE000NG59508	500,000	ING Long Commodity Mini Future 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 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 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 (the “**UK Prospectus Regulation**”). 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, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 4 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, Other Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Open Ended Certificates (Marketing name: Mini Future, Turbo Infini or Sprinter)
	(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:	28 December 2022
6	Issue Date:	30 December 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
233,315	DE000NG595K6	1,000,000	0.65	77.4976000000	3.5	5.0	7.5	20.0	0.0	83.4000000000	0.1	0.1	USD
233,316	DE000NG595L4	1,000,000	0.7	76.9976000000	3.5	5.0	7.5	20.0	0.0	82.8000000000	0.1	0.1	USD
233,317	DE000NG595M2	1,000,000	0.74	76.4976000000	3.5	5.0	7.5	20.0	0.0	82.3000000000	0.1	0.1	USD
233,318	DE000NG595N0	500,000	5.32	1750.4831000000	3.5	5.0	3.0	20.0	0.0	1803.0000000000	1.0	0.1	USD
233,319	DE000NG595P5	500,000	5.55	1747.9831000000	3.5	5.0	3.0	20.0	0.0	1801.0000000000	1.0	0.1	USD
233,320	DE000NG595Q3	500,000	5.79	1745.4831000000	3.5	5.0	3.0	20.0	0.0	1798.0000000000	1.0	0.1	USD
233,321	DE000NG595R1	500,000	6.02	1742.9831000000	3.5	5.0	3.0	20.0	0.0	1796.0000000000	1.0	0.1	USD

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233,32 2	DE000NG5 95S9	500,000	6.25	1740.48 310000 00	3.5	5.0	3.0	20.0	0.0	1793.00 000000 00	1.0	0.1	USD
233,32 3	DE000NG5 95T7	500,000	6.49	1737.98 310000 00	3.5	5.0	3.0	20.0	0.0	1791.00 000000 00	1.0	0.1	USD
233,32 4	DE000NG5 95U5	500,000	6.72	1735.48 310000 00	3.5	5.0	3.0	20.0	0.0	1788.00 000000 00	1.0	0.1	USD
233,32 5	DE000NG5 95V3	500,000	6.96	1732.98 310000 00	3.5	5.0	3.0	20.0	0.0	1785.00 000000 00	1.0	0.1	USD
233,32 6	DE000NG5 95W1	500,000	7.19	1730.48 310000 00	3.5	5.0	3.0	20.0	0.0	1783.00 000000 00	1.0	0.1	USD
233,32 7	DE000NG5 95X9	500,000	1.15	22.9456 000000	3.5	5.0	4.0	20.0	0.0	23.9000 000000	0.1	1.0	USD
233,32 8	DE000NG5 95Y7	500,000	1.24	22.8456 000000	3.5	5.0	4.0	20.0	0.0	23.8000 000000	0.1	1.0	USD
233,32 9	DE000NG5 95Z4	500,000	1.34	22.7456 000000	3.5	5.0	4.0	20.0	0.0	23.7000 000000	0.1	1.0	USD
233,33 0	DE000NG5 9508	500,000	1.43	22.6456 000000	3.5	5.0	4.0	20.0	0.0	23.6000 000000	0.1	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
233,31 5	DE000N G595K6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH3 <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
233,31 6	DE000N G595L4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg	The	Not Applicable	Not	Not Applicable	The close of trading

				code: COH3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	spot price	e.	Applicable.	e	on the Exchange
233,31 7	DE000N G595M2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH3 <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
233,31 8	DE000N G595N0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
233,31 9	DE000N G595P5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
233,32 0	DE000N G595Q3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
233,32 1	DE000N G595R1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
233,32 2	DE000N G595S9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
233,32 3	DE000N G595T7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
233,32 4	DE000N G595U5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg	The spot	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the

				code: XAU <Crncy>)	price				Exchange
233,32 5	DE000N G595V3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
233,32 6	DE000N G595W1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
233,32 7	DE000N G595X9	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
233,32 8	DE000N G595Y7	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
233,32 9	DE000N G595Z4	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
233,33 0	DE000N G59508	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

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>
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>)

## 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 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
DE000NG595K6	Not Applicable	NG595K
DE000NG595L4	Not Applicable	NG595L
DE000NG595M2	Not Applicable	NG595M
DE000NG595N0	Not Applicable	NG595N
DE000NG595P5	Not Applicable	NG595P
DE000NG595Q3	Not Applicable	NG595Q
DE000NG595R1	Not Applicable	NG595R
DE000NG595S9	Not Applicable	NG595S
DE000NG595T7	Not Applicable	NG595T
DE000NG595U5	Not Applicable	NG595U
DE000NG595V3	Not Applicable	NG595V
DE000NG595W1	Not Applicable	NG595W
DE000NG595X9	Not Applicable	NG595X
DE000NG595Y7	Not Applicable	NG595Y
DE000NG595Z4	Not Applicable	NG595Z
DE000NG59508	Not Applicable	NG5950

(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:	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)**