

ING Bank N.V.

Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75

Issue of

Series number of the Warrants	WKN Code	ISIN Code	Number of Warrants being issued	Title
270,819	NG68LM	DE000NG68LM4	500,000	ING Long FX Warrant
270,820	NG68LN	DE000NG68LN2	500,000	ING Long FX Warrant
270,821	NG68LP	DE000NG68LP7	500,000	ING Long FX Warrant
270,822	NG68LQ	DE000NG68LQ5	500,000	ING Long FX Warrant
270,823	NG68LR	DE000NG68LR3	500,000	ING Long FX Warrant
270,824	NG68LS	DE000NG68LS1	500,000	ING Long FX Warrant
270,825	NG68LT	DE000NG68LT9	500,000	ING Long FX Warrant
270,826	NG68LU	DE000NG68LU7	500,000	ING Long FX Warrant
270,827	NG68LV	DE000NG68LV5	500,000	ING Long FX Warrant
270,828	NG68LW	DE000NG68LW3	500,000	ING Long FX Warrant
270,829	NG68LX	DE000NG68LX1	500,000	ING Long FX Warrant
270,830	NG68LY	DE000NG68LY9	500,000	ING Long FX Warrant
270,831	NG68LZ	DE000NG68LZ6	500,000	ING Long FX Warrant
270,832	NG68L0	DE000NG68L03	500,000	ING Long FX Warrant
270,833	NG68L1	DE000NG68L11	500,000	ING Long FX Warrant
270,834	NG68L2	DE000NG68L29	500,000	ING Long FX Warrant
270,835	NG68L3	DE000NG68L37	500,000	ING Long FX Warrant
270,836	NG68L4	DE000NG68L45	500,000	ING Long FX Warrant
270,837	NG68L5	DE000NG68L52	500,000	ING Long FX Warrant
270,838	NG68L6	DE000NG68L60	500,000	ING Long FX Warrant
270,839	NG68L7	DE000NG68L78	500,000	ING Long FX Warrant
270,840	NG68L8	DE000NG68L86	500,000	ING Long FX Warrant

**under the
Certificates and Warrants Programme**

Any person making or intending to make an offer of the Warrants 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 Warrants 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 Warrants has led to the conclusion that: (i) the target market for the Warrants 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 Warrants 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 Warrants (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 Warrants (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 Warrants 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 Warrants or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Warrants or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Warrants 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 Directive (EU) 2016/97, 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 Regulation (EU) 2017/1129 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 Warrants or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Warrants 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 24 March 2023 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 24 March 2023, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates and Warrants Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Warrant 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 Warrants 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 WARRANTS

1	(a) Series number of the Warrants:	As specified in the table below
	(b) Whether or not the Warrants are to be consolidated and form a single series with the Warrants of an existing series:	Not Applicable
2	(a) The type of Warrant which may be Index Warrants, Share Warrants, Currency Warrant, Commodity Warrants or Government Bond Warrants:	Currency Warrants
	(b) Whether such Warrants are Dutch Warrants, European Warrants or Polish Warrants:	European Warrants
	(c) Whether such Warrants are Long Warrants or Short Warrants:	Long Warrants
3	Number of Warrants being issued:	As specified in the table below
4	Issue price per Warrant:	As specified in the table below
5	Trade Date:	17 July 2023
6	Issue Date:	19 July 2023
7	Underlying Reference Currency:	As specified in the table below
8	Settlement Currency:	EUR
9	Strike Price:	As specified in the table below
10	Parity:	As specified in the table below
11	Exercise Date:	As specified in the table below
12	Cash Settlement Amount:	As specified in the Currency Warrant Conditions
13	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Warrants	ISIN Code	Number of Warrants being Issued	Issue price per Warrant	Underlying Reference Currency	Settlement Currency	Strike Price	Parity	Exercise Date
270,819	DE000NG68LM4	500,000	EUR 11.33	EUR	EUR	1.0200	0.01	20 December 2024
270,820	DE000NG68LN2	500,000	EUR 9.09	EUR	EUR	1.0400	0.01	20 December 2024
270,821	DE000NG68LP7	500,000	EUR 6.85	EUR	EUR	1.0600	0.01	20 December 2024
270,822	DE000NG68LQ5	500,000	EUR 4.61	EUR	EUR	1.0800	0.01	20 December 2024
270,823	DE000NG68LR3	500,000	EUR 2.37	EUR	EUR	1.1000	0.01	20 December 2024

270,824	DE000NG68LS1	500,000	EUR 1.0	EUR	EUR	1.1200	0.01	20 December 2024
270,825	DE000NG68LT9	500,000	EUR 1.0	EUR	EUR	1.1400	0.01	20 December 2024
270,826	DE000NG68LU7	500,000	EUR 1.0	EUR	EUR	1.1600	0.01	20 December 2024
270,827	DE000NG68LV5	500,000	EUR 1.0	EUR	EUR	1.1800	0.01	20 December 2024
270,828	DE000NG68LW3	500,000	EUR 1.0	EUR	EUR	1.2000	0.01	20 December 2024
270,829	DE000NG68LX1	500,000	EUR 1.0	EUR	EUR	1.2200	0.01	20 December 2024
270,830	DE000NG68LY9	500,000	EUR 1.0	EUR	EUR	1.2400	0.01	20 December 2024
270,831	DE000NG68LZ6	500,000	EUR 1.0	EUR	EUR	1.2600	0.01	20 December 2024
270,832	DE000NG68L03	500,000	EUR 1.0	EUR	EUR	1.2800	0.01	20 December 2024
270,833	DE000NG68L11	500,000	EUR 1.0	EUR	EUR	1.3000	0.01	20 December 2024
270,834	DE000NG68L29	500,000	EUR 1.0	EUR	EUR	1.3200	0.01	20 December 2024
270,835	DE000NG68L37	500,000	EUR 1.0	EUR	EUR	1.3400	0.01	20 December 2024
270,836	DE000NG68L45	500,000	EUR 1.0	EUR	EUR	1.3600	0.01	20 December 2024
270,837	DE000NG68L52	500,000	EUR 1.0	EUR	EUR	1.3800	0.01	20 December 2024
270,838	DE000NG68L60	500,000	EUR 1.0	EUR	EUR	1.4000	0.01	20 December 2024
270,839	DE000NG68L78	500,000	EUR 1.0	EUR	EUR	1.4200	0.01	20 December 2024
270,840	DE000NG68L86	500,000	EUR 1.0	EUR	EUR	1.4400	0.01	20 December 2024

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

14	Index Warrant Conditions	Not Applicable
----	--------------------------	----------------

15	Share Warrant Conditions	Not Applicable
----	--------------------------	----------------

16	Currency Warrant Conditions	Applicable
----	-----------------------------	------------

Series Number of the Warrants	ISIN Code	Details of the Underlying FX Rate	Relevant Screen Page	Underlying Currency	Reference Currency	Valuation Time	Corrections
270,819	DE000NG68LM4	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,820	DE000NG68LN2	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,821	DE000NG68LP7	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,822	DE000NG68LQ5	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,823	DE000NG68LR3	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,824	DE000NG68LS1	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified

		<Crncy>)					in the Currency Warrant Condition 2(B)
270,825	DE000NG68LT9	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,826	DE000NG68LU7	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,827	DE000NG68LV5	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,828	DE000NG68LW3	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,829	DE000NG68LX1	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,830	DE000NG68LY9	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,831	DE000NG68LZ6	EUR/USD	Reuters Page	USD	EUR	3 p.m.	Three

		(Bloomberg code: EURUSD <Crncy>)	EUR=			Greenwich Mean Time.	Business Days, as specified in the Currency Warrant Condition 2(B)
270,832	DE000NG68L03	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,833	DE000NG68L11	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,834	DE000NG68L29	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,835	DE000NG68L37	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,836	DE000NG68L45	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,837	DE000NG68L52	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant

							Condition 2(B)
270,838	DE000NG68L60	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,839	DE000NG68L78	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
270,840	DE000NG68L86	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	USD	EUR	3 p.m. Greenwich Mean Time.	Three Business Days, as specified in the Currency Warrant Condition 2(B)
17	Commodity Warrant Conditions			Not Applicable			
18	Government Bond Warrant Conditions			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 Warrants 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 Warrants to be issued will not be rated
----------	---

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Warrants 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 Securities Notes
(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 Warrants

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
EUR/USD	The return on the Warrants 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 Warrants. Fluctuations in the price of the Currency will affect the value of the Warrants. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: EURUSD <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 successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Warrants

7 OPERATIONAL INFORMATION

(i) ISIN Code:	(ii) Common Code:	(iii) CFI:	(iv) FISN:	(v) Other relevant code:
DE000NG68LM4	Not Applicable	Not Applicable	Not Applicable	NG68LM
DE000NG68LN2	Not Applicable	Not Applicable	Not Applicable	NG68LN
DE000NG68LP7	Not Applicable	Not Applicable	Not Applicable	NG68LP
DE000NG68LQ5	Not Applicable	Not Applicable	Not Applicable	NG68LQ
DE000NG68LR3	Not Applicable	Not Applicable	Not Applicable	NG68LR
DE000NG68LS1	Not Applicable	Not Applicable	Not Applicable	NG68LS
DE000NG68LT9	Not Applicable	Not Applicable	Not Applicable	NG68LT
DE000NG68LU7	Not Applicable	Not Applicable	Not Applicable	NG68LU
DE000NG68LV5	Not Applicable	Not Applicable	Not Applicable	NG68LV
DE000NG68LW3	Not Applicable	Not Applicable	Not Applicable	NG68LW
DE000NG68LX1	Not Applicable	Not Applicable	Not Applicable	NG68LX
DE000NG68LY9	Not Applicable	Not Applicable	Not Applicable	NG68LY
DE000NG68LZ6	Not Applicable	Not Applicable	Not Applicable	NG68LZ
DE000NG68L03	Not Applicable	Not Applicable	Not Applicable	NG68L0
DE000NG68L11	Not Applicable	Not Applicable	Not Applicable	NG68L1
DE000NG68L29	Not Applicable	Not Applicable	Not Applicable	NG68L2
DE000NG68L37	Not Applicable	Not Applicable	Not Applicable	NG68L3
DE000NG68L45	Not Applicable	Not Applicable	Not Applicable	NG68L4
DE000NG68L52	Not Applicable	Not Applicable	Not Applicable	NG68L5
DE000NG68L60	Not Applicable	Not Applicable	Not Applicable	NG68L6
DE000NG68L78	Not Applicable	Not Applicable	Not Applicable	NG68L7
DE000NG68L86	Not Applicable	Not Applicable	Not Applicable	NG68L8

(vi) Name of the Principal Warrant Agent	ING Bank N.V.
(vii) Trade date	17 July 2023

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 Warrants	European Warrants
(ii) Non-exempt offer:	An offer of Warrants may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus

	Regulation in Germany, France, the Netherlands and Belgium (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 Warrants is not subject to any conditions imposed by the Issuer.
---	---

ANNEX

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