

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
240,440	NG6GA4	DE000NG6GA43	1,000,000	ING Short Commodity Mini Future Certificate
240,441	NG6GA5	DE000NG6GA50	1,000,000	ING Short Commodity Mini Future Certificate
240,442	NG6GA6	DE000NG6GA68	1,000,000	ING Short Commodity Mini Future Certificate
240,443	NG6GA7	DE000NG6GA76	1,000,000	ING Short Commodity Mini Future Certificate
240,444	NG6GA8	DE000NG6GA84	500,000	ING Short Commodity Mini Future Certificate
240,445	NG6GA9	DE000NG6GA92	500,000	ING Short Commodity Mini Future Certificate
240,446	NG6GBA	DE000NG6GBA8	500,000	ING Short Commodity Mini Future Certificate
240,447	NG6GBB	DE000NG6GBB6	500,000	ING Short Commodity Mini Future Certificate
240,448	NG6GBC	DE000NG6GBC4	500,000	ING Short Commodity Mini Future Certificate
240,449	NG6GBD	DE000NG6GBD2	500,000	ING Short Commodity Mini Future Certificate
240,450	NG6GBE	DE000NG6GBE0	500,000	ING Short Commodity Mini Future Certificate
240,451	NG6GBF	DE000NG6GBF7	500,000	ING Short Commodity Mini Future Certificate
240,452	NG6GBG	DE000NG6GBG5	500,000	ING Short Commodity Mini Future Certificate
240,453	NG6GBH	DE000NG6GBH3	500,000	ING Short Commodity Mini Future Certificate
240,454	NG6GBJ	DE000NG6GBJ9	500,000	ING Short Commodity Mini Future Certificate
240,455	NG6GBK	DE000NG6GBK7	500,000	ING Short Commodity Mini Future Certificate
240,456	NG6GBL	DE000NG6GBL5	500,000	ING Short 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) 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, 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:	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:	01 February 2023
6	Issue Date:	03 February 2023
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
240,440	DE000NG6GA43	1,000,000	0.74	91.6668000000	3.5	5.0	7.5	20.0	0.0	84.7000000000	0.1	0.1	USD
240,441	DE000NG6GA50	1,000,000	0.78	92.1668000000	3.5	5.0	7.5	20.0	0.0	85.2000000000	0.1	0.1	USD
240,442	DE000NG6GA68	1,000,000	0.83	92.6668000000	3.5	5.0	7.5	20.0	0.0	85.7000000000	0.1	0.1	USD
240,443	DE000NG6GA76	1,000,000	0.88	93.1668000000	3.5	5.0	7.5	20.0	0.0	86.1000000000	0.1	0.1	USD
240,444	DE000NG6GA84	500,000	5.81	1969.9036000000	3.5	5.0	3.0	20.0	0.0	1910.0000000000	1.0	0.1	USD
240,445	DE000NG6GA92	500,000	6.04	1972.4036000000	3.5	5.0	3.0	20.0	0.0	1913.0000000000	1.0	0.1	USD
240,446	DE000NG6GBA8	500,000	6.27	1974.9036000000	3.5	5.0	3.0	20.0	0.0	1915.0000000000	1.0	0.1	USD

240,447	DE000NG6GBB6	500,000	6.5	1977.4036000000	3.5	5.0	3.0	20.0	0.0	1918.0000000000	1.0	0.1	USD
240,448	DE000NG6GBC4	500,000	6.73	1979.9036000000	3.5	5.0	3.0	20.0	0.0	1920.0000000000	1.0	0.1	USD
240,449	DE000NG6GBD2	500,000	6.96	1982.4036000000	3.5	5.0	3.0	20.0	0.0	1922.0000000000	1.0	0.1	USD
240,450	DE000NG6GBE0	500,000	7.19	1984.9036000000	3.5	5.0	3.0	20.0	0.0	1925.0000000000	1.0	0.1	USD
240,451	DE000NG6GBF7	500,000	7.42	1987.4036000000	3.5	5.0	3.0	20.0	0.0	1927.0000000000	1.0	0.1	USD
240,452	DE000NG6GBG5	500,000	7.65	1989.9036000000	3.5	5.0	3.0	20.0	0.0	1930.0000000000	1.0	0.1	USD
240,453	DE000NG6GBH3	500,000	7.89	1992.4036000000	3.5	5.0	3.0	20.0	0.0	1932.0000000000	1.0	0.1	USD
240,454	DE000NG6GBJ9	500,000	1.31	24.5642000000	3.5	5.0	4.0	20.0	0.0	23.5000000000	0.1	1.0	USD
240,455	DE000NG6GBK7	500,000	1.5	24.7642000000	3.5	5.0	4.0	20.0	0.0	23.7000000000	0.1	1.0	USD
240,456	DE000NG6GBL5	500,000	1.68	24.9642000000	3.5	5.0	4.0	20.0	0.0	23.9000000000	0.1	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Applicable
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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
240,440	DE000NG6GA43	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

				Contract.					
240,44 1	DE000N G6GA50	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ3 <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
240,44 2	DE000N G6GA68	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ3 <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
240,44 3	DE000N G6GA76	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ3 <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
240,44 4	DE000N G6GA84	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cmnty>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
240,44 5	DE000N G6GA92	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cmnty>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
240,44 6	DE000N G6GBA8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cmnty>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
240,44 7	DE000N G6GBB6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cmnty>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
240,44	DE000N	Gold	Gold-Spot	GOLD SPOT		Not	Not	Not	The close

8	G6GBC4		t	\$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Applicabl e.	Applicable.	Applicabl e	of trading on the Exchange
240,44 9	DE000N G6GBD2	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
240,45 0	DE000N G6GBE0	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
240,45 1	DE000N G6GBF7	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
240,45 2	DE000N G6GBG5	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
240,45 3	DE000N G6GBH3	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
240,45 4	DE000N G6GBJ9	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
240,45 5	DE000N G6GBK7	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
240,45 6	DE000N G6GBL5	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange

28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	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

Underlying	Information on the underlying can be obtained from the below specified source.
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, 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
DE000NG6GA43	Not Applicable	NG6GA4
DE000NG6GA50	Not Applicable	NG6GA5
DE000NG6GA68	Not Applicable	NG6GA6
DE000NG6GA76	Not Applicable	NG6GA7
DE000NG6GA84	Not Applicable	NG6GA8
DE000NG6GA92	Not Applicable	NG6GA9
DE000NG6GBA8	Not Applicable	NG6GBA
DE000NG6GBB6	Not Applicable	NG6GBB
DE000NG6GBC4	Not Applicable	NG6GBC
DE000NG6GBD2	Not Applicable	NG6GBD
DE000NG6GBE0	Not Applicable	NG6GBE
DE000NG6GBF7	Not Applicable	NG6GBF
DE000NG6GBG5	Not Applicable	NG6GBG
DE000NG6GBH3	Not Applicable	NG6GBH
DE000NG6GBJ9	Not Applicable	NG6GBJ
DE000NG6GBK7	Not Applicable	NG6GBK
DE000NG6GBL5	Not Applicable	NG6GBL

(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:	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