

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
242,081	NG6HRD	DE000NG6HRD6	200,000	ING Short Commodity Open End Turbo Certificate
242,082	NG6HRE	DE000NG6HRE4	200,000	ING Short Commodity Open End Turbo Certificate
242,083	NG6HRF	DE000NG6HRF1	200,000	ING Short Commodity Open End Turbo Certificate
242,084	NG6HRG	DE000NG6HRG9	200,000	ING Short Commodity Open End Turbo Certificate
242,085	NG6HRH	DE000NG6HRH7	200,000	ING Short Commodity Open End Turbo Certificate
242,086	NG6HRJ	DE000NG6HRJ3	200,000	ING Short Commodity Open End Turbo Certificate
242,087	NG6HRK	DE000NG6HRK1	200,000	ING Short Commodity Open End Turbo Certificate
242,088	NG6HRL	DE000NG6HRL9	200,000	ING Short Commodity Open End Turbo Certificate
242,089	NG6HRM	DE000NG6HRM7	200,000	ING Short Commodity Open End Turbo Certificate
242,090	NG6HRN	DE000NG6HRN5	200,000	ING Short Commodity Open End Turbo Certificate
242,091	NG6HRP	DE000NG6HRP0	200,000	ING Short Commodity Open End Turbo Certificate
242,092	NG6HRQ	DE000NG6HRQ8	200,000	ING Short Commodity Open End Turbo Certificate
242,093	NG6HRR	DE000NG6HRR6	200,000	ING Short Commodity Open End Turbo Certificate
242,094	NG6HRS	DE000NG6HRS4	200,000	ING Short Commodity Open End Turbo Certificate
242,095	NG6HRT	DE000NG6HRT2	500,000	ING Short Commodity 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 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.	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:	08 February 2023
6	Issue Date:	10 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
242,081	DE000NG6HRD6	200,000	2.87	1630.04000000	3.5	5.0	5.0	20.0	0.0	1630.04000000	0.01	0.1	USD
242,082	DE000NG6HRE4	200,000	3.33	1635.04000000	3.5	5.0	5.0	20.0	0.0	1635.04000000	0.01	0.1	USD
242,083	DE000NG6HRF1	200,000	3.8	1640.04000000	3.5	5.0	5.0	20.0	0.0	1640.04000000	0.01	0.1	USD
242,084	DE000NG6HRG9	200,000	4.26	1645.04000000	3.5	5.0	5.0	20.0	0.0	1645.04000000	0.01	0.1	USD
242,085	DE000NG6HRH7	200,000	4.73	1650.04000000	3.5	5.0	5.0	20.0	0.0	1650.04000000	0.01	0.1	USD
242,086	DE000NG6HRJ3	200,000	5.2	1655.04000000	3.5	5.0	5.0	20.0	0.0	1655.04000000	0.01	0.1	USD

242,087	DE000NG6HRK1	200,000	5.66	1660.04000000	3.5	5.0	5.0	20.0	0.0	1660.04000000	0.01	0.1	USD
242,088	DE000NG6HRL9	200,000	6.13	1665.04000000	3.5	5.0	5.0	20.0	0.0	1665.04000000	0.01	0.1	USD
242,089	DE000NG6HRM7	200,000	6.6	1670.04000000	3.5	5.0	5.0	20.0	0.0	1670.04000000	0.01	0.1	USD
242,090	DE000NG6HRN5	200,000	7.06	1675.04000000	3.5	5.0	5.0	20.0	0.0	1675.04000000	0.01	0.1	USD
242,091	DE000NG6HRP0	200,000	7.53	1680.04000000	3.5	5.0	5.0	20.0	0.0	1680.04000000	0.01	0.1	USD
242,092	DE000NG6HRQ8	200,000	8.0	1685.04000000	3.5	5.0	5.0	20.0	0.0	1685.04000000	0.01	0.1	USD
242,093	DE000NG6HRR6	200,000	8.46	1690.04000000	3.5	5.0	5.0	20.0	0.0	1690.04000000	0.01	0.1	USD
242,094	DE000NG6HRS4	200,000	8.93	1695.04000000	3.5	5.0	5.0	20.0	0.0	1695.04000000	0.01	0.1	USD
242,095	DE000NG6HRT2	500,000	0.35	22.7768000000	3.5	5.0	4.0	20.0	0.0	22.7768000000	0.0001	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
25	Share Certificate Provisions	Not Applicable
26	Currency Certificate Provisions	Not Applicable
27	Commodity Certificate Provisions	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
242,081	DE000NG6HRD6	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,082	DE000NG6HRE4	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange

242,083	DE000N G6HRF1	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,084	DE000N G6HRG9	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,085	DE000N G6HRH7	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,086	DE000N G6HRJ3	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,087	DE000N G6HRK1	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,088	DE000N G6HRL9	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,089	DE000N G6HRM7	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,090	DE000N G6HRN5	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,091	DE000N G6HRP0	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,092	DE000N G6HRQ8	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the

				<Crcny>)					Exchange
242,093	DE000N G6HRR6	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,094	DE000N G6HRS4	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
242,095	DE000N G6HRT2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange

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.
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 <Crcy>)
Palladium	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: XPD <Crncy>)
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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 Certificates.

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG6HRD6	Not Applicable	NG6HRD
DE000NG6HRE4	Not Applicable	NG6HRE
DE000NG6HRF1	Not Applicable	NG6HRF
DE000NG6HRG9	Not Applicable	NG6HRG
DE000NG6HRH7	Not Applicable	NG6HRH
DE000NG6HRJ3	Not Applicable	NG6HRJ
DE000NG6HRK1	Not Applicable	NG6HRK
DE000NG6HRL9	Not Applicable	NG6HRL
DE000NG6HRM7	Not Applicable	NG6HRM
DE000NG6HRN5	Not Applicable	NG6HRN
DE000NG6HRP0	Not Applicable	NG6HRP
DE000NG6HRQ8	Not Applicable	NG6HRQ
DE000NG6HRR6	Not Applicable	NG6HRR
DE000NG6HRS4	Not Applicable	NG6HRS
DE000NG6HRT2	Not Applicable	NG6HRT

(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
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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