

**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>
272,966	NG7AFS	DE000NG7AFS2	1,000,000	ING Short FX Open End Turbo Certificate
272,967	NG7AFT	DE000NG7AFT0	1,000,000	ING Short FX Open End Turbo Certificate
272,968	NG7AFU	DE000NG7AFU8	1,000,000	ING Short FX Open End Turbo Certificate
272,969	NG7AFV	DE000NG7AFV6	1,000,000	ING Short FX Open End Turbo Certificate
272,970	NG7AFW	DE000NG7AFW4	1,000,000	ING Short FX Open End Turbo Certificate
272,971	NG7AFX	DE000NG7AFX2	1,000,000	ING Short FX Open End Turbo Certificate
272,972	NG7AFY	DE000NG7AFY0	1,000,000	ING Short FX Open End Turbo Certificate
272,973	NG7AFZ	DE000NG7AFZ7	1,000,000	ING Short FX Open End Turbo Certificate
272,974	NG7AF0	DE000NG7AF01	1,000,000	ING Short FX Open End Turbo Certificate
272,975	NG7AF1	DE000NG7AF19	1,000,000	ING Short FX Open End Turbo Certificate
272,976	NG7AF2	DE000NG7AF27	1,000,000	ING Short FX Open End Turbo Certificate
272,977	NG7AF3	DE000NG7AF35	1,000,000	ING Short FX Open End Turbo Certificate
272,978	NG7AF4	DE000NG7AF43	1,000,000	ING Short FX Open End Turbo Certificate
272,979	NG7AF5	DE000NG7AF50	1,000,000	ING Short FX Open End Turbo Certificate
272,980	NG7AF6	DE000NG7AF68	1,000,000	ING Short FX Open End Turbo Certificate
272,981	NG7AF7	DE000NG7AF76	1,000,000	ING Short FX Open End Turbo Certificate
272,982	NG7AF8	DE000NG7AF84	1,000,000	ING Short FX Open End Turbo Certificate
272,983	NG7AF9	DE000NG7AF92	250,000	ING Short FX Open End Turbo Certificate
272,984	NG7AGA	DE000NG7AGA8	250,000	ING Short 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 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 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 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:	Currency Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount 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:	31 July 2023
6	Issue Date:	02 August 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 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
272,966	DE000NG7AFS2	1,000,000	0.19	1.0987000000	3.5	5.0	1.0	20.0	0.0	1.0987000000	0.0001	100.0	USD
272,967	DE000NG7AFT0	1,000,000	0.28	1.0997000000	3.5	5.0	1.0	20.0	0.0	1.0997000000	0.0001	100.0	USD
272,968	DE000NG7AFU8	1,000,000	0.37	1.1007000000	3.5	5.0	1.0	20.0	0.0	1.1007000000	0.0001	100.0	USD
272,969	DE000NG7AFV6	1,000,000	0.47	1.1017000000	3.5	5.0	1.0	20.0	0.0	1.1017000000	0.0001	100.0	USD
272,970	DE000NG7AFW4	1,000,000	0.56	1.1027000000	3.5	5.0	1.0	20.0	0.0	1.1027000000	0.0001	100.0	USD
272,971	DE000NG7AFX2	1,000,000	0.65	1.1037000000	3.5	5.0	1.0	20.0	0.0	1.1037000000	0.0001	100.0	USD
272,972	DE000NG7AFY0	1,000,000	0.74	1.1047000000	3.5	5.0	1.0	20.0	0.0	1.1047000000	0.0001	100.0	USD
272,973	DE000NG7AFZ7	1,000,000	0.83	1.1057000000	3.5	5.0	1.0	20.0	0.0	1.1057000000	0.0001	100.0	USD
272,974	DE000NG7AF01	1,000,000	0.92	1.1067000000	3.5	5.0	1.0	20.0	0.0	1.1067000000	0.0001	100.0	USD

272,975	DE000NG7AF19	1,000,000	1.01	1.1077000000	3.5	5.0	1.0	20.0	0.0	1.1077000000	0.0001	100.0	USD
272,976	DE000NG7AF27	1,000,000	1.1	1.1087000000	3.5	5.0	1.0	20.0	0.0	1.1087000000	0.0001	100.0	USD
272,977	DE000NG7AF35	1,000,000	1.19	1.1097000000	3.5	5.0	1.0	20.0	0.0	1.1097000000	0.0001	100.0	USD
272,978	DE000NG7AF43	1,000,000	1.29	1.1107000000	3.5	5.0	1.0	20.0	0.0	1.1107000000	0.0001	100.0	USD
272,979	DE000NG7AF50	1,000,000	1.38	1.1117000000	3.5	5.0	1.0	20.0	0.0	1.1117000000	0.0001	100.0	USD
272,980	DE000NG7AF68	1,000,000	1.47	1.1127000000	3.5	5.0	1.0	20.0	0.0	1.1127000000	0.0001	100.0	USD
272,981	DE000NG7AF76	1,000,000	1.56	1.1137000000	3.5	5.0	1.0	20.0	0.0	1.1137000000	0.0001	100.0	USD
272,982	DE000NG7AF84	1,000,000	1.66	1.1147000000	3.5	5.0	1.0	20.0	0.0	1.1147000000	0.0001	100.0	USD
272,983	DE000NG7AF92	250,000	0.33	139.6600000000	3.5	5.0	2.0	20.0	0.0	139.6600000000	0.01	100.0	JPY
272,984	DE000NG7AGA8	250,000	0.56	140.0200000000	3.5	5.0	2.0	20.0	0.0	140.0200000000	0.01	100.0	JPY

#### 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	Applicable
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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
272,966	DE000NG7AFS2	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,967	DE000NG7AFT0	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,968	DE000NG7AFU8	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,969	DE000NG7AFV6	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,970	DE000NG7AFW4	EUR/USD (Bloomberg code: EURUSD	Reuters Page EUR=	As specified in the Currency Certificate	USD	3 p.m. Greenwich Mean Time.

		<Crncy>		Conditions		
272,971	DE000NG7AFX 2	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,972	DE000NG7AFY 0	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,973	DE000NG7AFZ 7	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,974	DE000NG7AF01	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,975	DE000NG7AF19	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,976	DE000NG7AF27	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,977	DE000NG7AF35	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,978	DE000NG7AF43	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,979	DE000NG7AF50	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,980	DE000NG7AF68	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,981	DE000NG7AF76	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,982	DE000NG7AF84	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,983	DE000NG7AF92	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
272,984	DE000NG7AGA 8	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
27	<b>Commodity Certificate Provisions</b>		Not Applicable			

28	<b>Fund Certificate Provisions</b>	Not Applicable
29	<b>Government Bond Certificate Provisions</b>	Not Applicable
30	<b>Other Bond Certificate Provisions</b>	Not Applicable
31	<b>Index Futures Certificate Provisions</b>	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>)
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>)
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## 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 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
DE000NG7AFS2	Not Applicable	NG7AFS
DE000NG7AFT0	Not Applicable	NG7AFT
DE000NG7AFU8	Not Applicable	NG7AFU
DE000NG7AFV6	Not Applicable	NG7AFV
DE000NG7AFW4	Not Applicable	NG7AFW
DE000NG7AFX2	Not Applicable	NG7AFX
DE000NG7AFY0	Not Applicable	NG7AFY
DE000NG7AFZ7	Not Applicable	NG7AFZ
DE000NG7AF01	Not Applicable	NG7AF0
DE000NG7AF19	Not Applicable	NG7AF1
DE000NG7AF27	Not Applicable	NG7AF2
DE000NG7AF35	Not Applicable	NG7AF3
DE000NG7AF43	Not Applicable	NG7AF4
DE000NG7AF50	Not Applicable	NG7AF5
DE000NG7AF68	Not Applicable	NG7AF6
DE000NG7AF76	Not Applicable	NG7AF7
DE000NG7AF84	Not Applicable	NG7AF8
DE000NG7AF92	Not Applicable	NG7AF9
DE000NG7AGA8	Not Applicable	NG7AGA

(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)**