

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
280,454	NG7GX0	DE000NG7GX03	175,000	ING Short Share Mini Future Certificate
280,455	NG7GX1	DE000NG7GX11	175,000	ING Short Share Mini Future Certificate
280,456	NG7GX2	DE000NG7GX29	1,000,000	ING Short Share Mini Future Certificate
280,457	NG7GX3	DE000NG7GX37	2,000,000	ING Short Share Mini Future Certificate
280,458	NG7GX4	DE000NG7GX45	1,000,000	ING Short Share Mini Future Certificate
280,459	NG7GX5	DE000NG7GX52	500,000	ING Short Share Mini Future Certificate
280,460	NG7GX6	DE000NG7GX60	500,000	ING Short Share Mini Future Certificate
280,461	NG7GX7	DE000NG7GX78	500,000	ING Short Share Mini Future Certificate
280,462	NG7GX8	DE000NG7GX86	500,000	ING Short Share Mini Future Certificate
280,463	NG7GX9	DE000NG7GX94	1,000,000	ING Short Share Mini Future Certificate
280,464	NG7GYA	DE000NG7GYA8	250,000	ING Short Share Mini Future Certificate
280,465	NG7GYB	DE000NG7GYB6	100,000	ING Short Share Mini Future Certificate
280,466	NG7GYC	DE000NG7GYC4	500,000	ING Short Share Mini Future Certificate
280,467	NG7GYD	DE000NG7GYD2	1,000,000	ING Short Share 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 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) 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:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount 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:	19 September 2023
6	Issue Date:	21 September 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 Share 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
280,454	DE000NG7GX03	175,000	3.67	38.1981000000	3.5	5.0	7.5	20.0	0.0	35.3000000000	0.1	1.0	EUR
280,455	DE000NG7GX11	175,000	4.29	38.8193000000	3.5	5.0	7.5	20.0	0.0	35.9000000000	0.1	1.0	EUR
280,456	DE000NG7GX29	1,000,000	4.37	277.1672000000	3.5	5.0	5.0	20.0	0.0	263.3000000000	0.1	0.1	EUR
280,457	DE000NG7GX37	2,000,000	0.32	25.9273000000	3.5	5.0	10.0	20.0	0.0	23.3300000000	0.01	0.1	EUR
280,458	DE000NG7GX45	1,000,000	3.3	365.4440000000	3.5	5.0	7.5	20.0	0.0	338.0000000000	0.1	0.1	USD
280,459	DE000NG7GX52	500,000	0.34	34.1700000000	3.5	5.0	7.5	20.0	0.0	31.6100000000	0.01	0.1	EUR
280,460	DE000NG7GX60	500,000	0.4	34.7300000000	3.5	5.0	7.5	20.0	0.0	32.1200000000	0.01	0.1	EUR
280,461	DE000NG7GX78	500,000	0.56	36.4200000000	3.5	5.0	7.5	20.0	0.0	33.6900000000	0.01	0.1	EUR
280,46	DE000NG7	500,000	5.98	434.589	3.5	5.0	5.0	20.0	0.0	412.800	0.1	0.1	EUR

2	GX86			000000 0						000000 0			
280,46 3	DE000NG7 GX94	1,000,000	4.09	440.527 600000 0	3.5	5.0	7.5	20.0	0.0	407.400 000000 0	0.1	0.1	USD
280,46 4	DE000NG7 GYA8	250,000	7.44	37.8300 000000	3.5	5.0	7.5	20.0	0.0	34.9000 000000	0.1	1.0	EUR
280,46 5	DE000NG7 GYB6	100,000	0.8	84.9100 000000	3.5	5.0	7.5	20.0	0.0	78.5400 000000	0.01	0.1	EUR
280,46 6	DE000NG7 GYC4	500,000	0.33	36.7400 000000	3.5	5.0	7.5	20.0	0.0	33.9900 000000	0.01	0.1	EUR
280,46 7	DE000NG7 GYD2	1,000,000	3.3	335.500 000000 0	3.5	5.0	7.5	20.0	0.0	310.300 000000 0	0.1	0.1	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
280,454	DE000NG7GX03	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0WMPJ6) (Bloomberg code: AIXA GR <Equity>)	Aixtron SE NA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
280,455	DE000NG7GX11	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0WMPJ6) (Bloomberg code: AIXA GR <Equity>)	Aixtron SE NA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
280,456	DE000NG7GX29	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
280,457	DE000NG7GX37	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005664809) (Bloomberg code: EVT GY	Evotec AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>				
280,458	DE000NG7GX45	Ordinary Shares issued by the Share Issuer (ISIN code: US5949181045) (Bloomberg code: MSFT US <Equity>)	Microsoft Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
280,459	DE000NG7GX52	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
280,460	DE000NG7GX60	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
280,461	DE000NG7GX78	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
280,462	DE000NG7GX86	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicherungs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
280,463	DE000NG7GX94	Ordinary Shares issued by the Share Issuer (ISIN code: US64110L1061) (Bloomberg code: NFLX US <Equity>)	Netflix Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
280,464	DE000NG7GYA8	Ordinary Shares issued by the Share Issuer (ISIN code: GB00BP6MXD84) (Bloomberg code: SHELL NA <Equity>)	Shell plc	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
280,465	DE000NG7GYB6	Ordinary Shares issued by the Share Issuer	Brenntag SE	Deutsche Börse, Exchange Electronic Trading	Not Applicable	As specified

		(ISIN code: DE000A1DAHH0) (Bloomberg code: BNR GY <Equity>)		(Xetra)		in the Index Certificate Conditions
280,466	DE000NG7GYC4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A161408) (Bloomberg code: HFG GY <Equity>)	HelloFresh SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
280,467	DE000NG7GYD2	Ordinary Shares issued by the Share Issuer (ISIN code: US30303M1027) (Bloomberg code: META US <Equity>)	Meta Platforms Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Not Applicable
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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.
HelloFresh SE	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: HFG GY <Equity>)
Brenntag SE	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: BNR GY <Equity>)
Meta Platforms Inc	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: META US <Equity>)
Morphosys AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MOR GY <Equity>)
Aixtron SE NA	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AIXA GR <Equity>)
Microsoft Corp.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MSFT US <Equity>)
Shell plc	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SHELL NA <Equity>)
Allianz SE	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ALV GY <Equity>)
Evotec AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: EVT GY <Equity>)
Netflix Inc	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: NFLX US <Equity>)
Muenchener Rueckversicherungs AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MUV2 GY <Equity>)

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
DE000NG7GX03	Not Applicable	NG7GX0
DE000NG7GX11	Not Applicable	NG7GX1
DE000NG7GX29	Not Applicable	NG7GX2
DE000NG7GX37	Not Applicable	NG7GX3
DE000NG7GX45	Not Applicable	NG7GX4
DE000NG7GX52	Not Applicable	NG7GX5
DE000NG7GX60	Not Applicable	NG7GX6
DE000NG7GX78	Not Applicable	NG7GX7
DE000NG7GX86	Not Applicable	NG7GX8
DE000NG7GX94	Not Applicable	NG7GX9
DE000NG7GYA8	Not Applicable	NG7GYA
DE000NG7GYB6	Not Applicable	NG7GYB
DE000NG7GYC4	Not Applicable	NG7GYC
DE000NG7GYD2	Not Applicable	NG7GYD

(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
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(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