

**ING Bank N.V.**  
**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**  
**Issue of**

<b>Series number of the Warrants</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Warrants being issued</b>	<b>Title</b>
283,743	NG7KSR	DE000NG7KSR6	250,000	ING Short Index Warrant
283,744	NG7KSS	DE000NG7KSS4	250,000	ING Short Index Warrant
283,745	NG7KST	DE000NG7KST2	250,000	ING Short Index Warrant
283,746	NG7KSU	DE000NG7KSU0	250,000	ING Short Index Warrant
283,747	NG7KSV	DE000NG7KSV8	250,000	ING Short Index Warrant
283,748	NG7KSW	DE000NG7KSW6	250,000	ING Short Index Warrant
283,749	NG7KSX	DE000NG7KSX4	250,000	ING Short Index Warrant
283,750	NG7KSY	DE000NG7KSY2	250,000	ING Short Index Warrant
283,751	NG7KSZ	DE000NG7KSZ9	250,000	ING Short Index Warrant
283,752	NG7KS0	DE000NG7KS04	250,000	ING Short Index Warrant
283,753	NG7KS1	DE000NG7KS12	250,000	ING Short Index Warrant
283,754	NG7KS2	DE000NG7KS20	250,000	ING Short Index Warrant
283,755	NG7KS3	DE000NG7KS38	250,000	ING Short Index Warrant
283,756	NG7KS4	DE000NG7KS46	250,000	ING Short Index Warrant
283,757	NG7KS5	DE000NG7KS53	250,000	ING Short Index Warrant
283,758	NG7KS6	DE000NG7KS61	250,000	ING Short Index Warrant
283,759	NG7KS7	DE000NG7KS79	250,000	ING Short Index Warrant
283,760	NG7KS8	DE000NG7KS87	250,000	ING Short Index Warrant
283,761	NG7KS9	DE000NG7KS95	250,000	ING Short Index Warrant
283,762	NG7KTA	DE000NG7KTA0	250,000	ING Short Index Warrant
283,763	NG7KTB	DE000NG7KTB8	250,000	ING Short Index Warrant
283,764	NG7KTC	DE000NG7KTC6	250,000	ING Short Index Warrant
283,765	NG7KTD	DE000NG7KTD4	250,000	ING Short Index Warrant
283,766	NG7KTE	DE000NG7KTE2	250,000	ING Short Index Warrant
283,767	NG7KTF	DE000NG7KTF9	250,000	ING Short Index Warrant
283,768	NG7KTG	DE000NG7KTG7	250,000	ING Short Index Warrant
283,769	NG7KTH	DE000NG7KTH5	250,000	ING Short Index Warrant
283,770	NG7KTJ	DE000NG7KTJ1	250,000	ING Short Index Warrant
283,771	NG7KTK	DE000NG7KTK9	250,000	ING Short Index Warrant
283,772	NG7KTL	DE000NG7KTL7	250,000	ING Short Index 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.

DAX Index is provided by Stoxx Ltd. Stoxx Ltd appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks 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](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 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:	Index 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:	Short 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:	06 October 2023
6	Issue Date:	10 October 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 Index Warrant Conditions
13	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

<b>Series Number of the Warrants</b>	<b>ISIN Code</b>	<b>Number of Warrants being Issued</b>	<b>Issue price per Warrant</b>	<b>Underlying Reference Currency</b>	<b>Settlement Currency</b>	<b>Strike Price</b>	<b>Parity</b>	<b>Exercise Date</b>
283,743	DE000NG7KSR6	250,000	EUR 1.0	EUR	EUR	10800.0	100.0	16 August 2024
283,744	DE000NG7KS S4	250,000	EUR 1.0	EUR	EUR	11000.0	100.0	16 August 2024
283,745	DE000NG7KST2	250,000	EUR 1.0	EUR	EUR	11200.0	100.0	16 August 2024
283,746	DE000NG7KS U0	250,000	EUR 1.0	EUR	EUR	11400.0	100.0	16 August 2024
283,747	DE000NG7KS V8	250,000	EUR 1.0	EUR	EUR	11600.0	100.0	16 August 2024
283,748	DE000NG7KS W6	250,000	EUR 1.0	EUR	EUR	11800.0	100.0	16 August 2024
283,749	DE000NG7KS X4	250,000	EUR 1.0	EUR	EUR	12000.0	100.0	16 August 2024
283,750	DE000NG7KS	250,000	EUR 1.0	EUR	EUR	12200.0	100.0	16 August

	Y2							2024
283,751	DE000NG7KS Z9	250,000	EUR 1.0	EUR	EUR	12400.0	100.0	16 August 2024
283,752	DE000NG7KS 04	250,000	EUR 1.0	EUR	EUR	12600.0	100.0	16 August 2024
283,753	DE000NG7KS 12	250,000	EUR 1.0	EUR	EUR	12800.0	100.0	16 August 2024
283,754	DE000NG7KS 20	250,000	EUR 1.0	EUR	EUR	13000.0	100.0	16 August 2024
283,755	DE000NG7KS 38	250,000	EUR 1.0	EUR	EUR	13200.0	100.0	16 August 2024
283,756	DE000NG7KS 46	250,000	EUR 1.0	EUR	EUR	13400.0	100.0	16 August 2024
283,757	DE000NG7KS 53	250,000	EUR 1.0	EUR	EUR	13600.0	100.0	16 August 2024
283,758	DE000NG7KS 61	250,000	EUR 1.0	EUR	EUR	13800.0	100.0	16 August 2024
283,759	DE000NG7KS 79	250,000	EUR 1.0	EUR	EUR	14000.0	100.0	16 August 2024
283,760	DE000NG7KS 87	250,000	EUR 1.0	EUR	EUR	14200.0	100.0	16 August 2024
283,761	DE000NG7KS 95	250,000	EUR 1.0	EUR	EUR	14400.0	100.0	16 August 2024
283,762	DE000NG7KT A0	250,000	EUR 1.0	EUR	EUR	14600.0	100.0	16 August 2024
283,763	DE000NG7KT B8	250,000	EUR 1.0	EUR	EUR	14800.0	100.0	16 August 2024
283,764	DE000NG7KT C6	250,000	EUR 1.0	EUR	EUR	15000.0	100.0	16 August 2024
283,765	DE000NG7KT D4	250,000	EUR 1.0	EUR	EUR	15200.0	100.0	16 August 2024
283,766	DE000NG7KT E2	250,000	EUR 2.47	EUR	EUR	15400.0	100.0	16 August 2024
283,767	DE000NG7KT F9	250,000	EUR 4.47	EUR	EUR	15600.0	100.0	16 August 2024
283,768	DE000NG7KT G7	250,000	EUR 6.47	EUR	EUR	15800.0	100.0	16 August 2024
283,769	DE000NG7KT H5	250,000	EUR 8.47	EUR	EUR	16000.0	100.0	16 August 2024
283,770	DE000NG7KT J1	250,000	EUR 10.47	EUR	EUR	16200.0	100.0	16 August 2024
283,771	DE000NG7KT K9	250,000	EUR 12.47	EUR	EUR	16400.0	100.0	16 August 2024
283,772	DE000NG7KT L7	250,000	EUR 14.47	EUR	EUR	16600.0	100.0	16 August 2024

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

14	<b>Index Warrant Conditions</b>	Applicable
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Series Number of the Warrants	ISIN Code	Details of the Index	Exchange	Index Sponsor	Change in Law	Hedging Disruption Event	Deduction of costs in respect of the Hedging Arrangement
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15	<b>Share Warrant Conditions</b>	Not Applicable
16	<b>Currency Warrant Conditions</b>	Not Applicable
17	<b>Commodity Warrant Conditions</b>	Not Applicable
18	<b>Government Bond Warrant Conditions</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 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
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### 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.
DAX Index	The return on the Warrants is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Warrants. Fluctuations in the price of the Index will affect the value of the Warrants. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)

### 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 Warrants

## 7 OPERATIONAL INFORMATION

(i) ISIN Code:	(ii) Common Code:	(iii) CFI:	(iv) FISN:	(v) Other relevant code:
DE000NG7KSR6	Not Applicable	Not Applicable	Not Applicable	NG7KSR
DE000NG7KSS4	Not Applicable	Not Applicable	Not Applicable	NG7KSS
DE000NG7KST2	Not Applicable	Not Applicable	Not Applicable	NG7KST
DE000NG7KSU0	Not Applicable	Not Applicable	Not Applicable	NG7KSU
DE000NG7KSV8	Not Applicable	Not Applicable	Not Applicable	NG7KSV
DE000NG7KSW6	Not Applicable	Not Applicable	Not Applicable	NG7KSW
DE000NG7KSX4	Not Applicable	Not Applicable	Not Applicable	NG7KSX
DE000NG7KSY2	Not Applicable	Not Applicable	Not Applicable	NG7KSY
DE000NG7KSZ9	Not Applicable	Not Applicable	Not Applicable	NG7KSZ
DE000NG7KS04	Not Applicable	Not Applicable	Not Applicable	NG7KS0
DE000NG7KS12	Not Applicable	Not Applicable	Not Applicable	NG7KS1
DE000NG7KS20	Not Applicable	Not Applicable	Not Applicable	NG7KS2
DE000NG7KS38	Not Applicable	Not Applicable	Not Applicable	NG7KS3
DE000NG7KS46	Not Applicable	Not Applicable	Not Applicable	NG7KS4
DE000NG7KS53	Not Applicable	Not Applicable	Not Applicable	NG7KS5
DE000NG7KS61	Not Applicable	Not Applicable	Not Applicable	NG7KS6
DE000NG7KS79	Not Applicable	Not Applicable	Not Applicable	NG7KS7
DE000NG7KS87	Not Applicable	Not Applicable	Not Applicable	NG7KS8
DE000NG7KS95	Not Applicable	Not Applicable	Not Applicable	NG7KS9
DE000NG7KTA0	Not Applicable	Not Applicable	Not Applicable	NG7KTA
DE000NG7KTB8	Not Applicable	Not Applicable	Not Applicable	NG7KTB
DE000NG7KTC6	Not Applicable	Not Applicable	Not Applicable	NG7KTC
DE000NG7KTD4	Not Applicable	Not Applicable	Not Applicable	NG7KTD
DE000NG7KTE2	Not Applicable	Not Applicable	Not Applicable	NG7KTE
DE000NG7KTF9	Not Applicable	Not Applicable	Not Applicable	NG7KTF
DE000NG7KTG7	Not Applicable	Not Applicable	Not Applicable	NG7KTG
DE000NG7KTH5	Not Applicable	Not Applicable	Not Applicable	NG7KTH
DE000NG7KTJ1	Not Applicable	Not Applicable	Not Applicable	NG7KTJ
DE000NG7KTK9	Not Applicable	Not Applicable	Not Applicable	NG7KTK
DE000NG7KTL7	Not Applicable	Not Applicable	Not Applicable	NG7KTL

(vi) Name of the Principal Warrant Agent	ING Bank N.V.
(vii) Trade date	06 October 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 “ <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 Warrants is not subject to any conditions imposed by the Issuer.
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## ANNEX

**ISSUE SPECIFIC SUMMARY OF THE WARRANTS 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)**

### Index Disclaimer

The Warrants are not sponsored, endorsed, sold or promoted by the Index or of the Index Sponsor and the Index Sponsor has not made any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of the Index and/or the levels at which the Index stands at any particular time on any particular date or otherwise. The Index Sponsor shall not be liable (whether in negligence or otherwise) to any person for any error in the Index and the Index Sponsor are not under any obligation to advise any person of any error therein. The Index Sponsor has made no representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Warrants. Neither the Issuer nor the Calculation Agent shall have any liability to any person for any act or failure to act by the Index Sponsor in connection with the calculation, adjustment or maintenance of the Index. Neither the Issuer nor the Calculation Agent has any affiliation with or control over the Index or of the Index Sponsor or any control over the computation, composition or dissemination of the Index. Although the Issuer and the Calculation Agent will obtain information concerning the Index from publicly available sources they believe to be reliable, they will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning the Index