

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
285,673	NG7MFH	DE000NG7MFH0	500,000	ING Short Share Open End Turbo Certificate
285,674	NG7MFJ	DE000NG7MFJ6	1,000,000	ING Short Share Open End Turbo Certificate
285,675	NG7MFK	DE000NG7MFK4	500,000	ING Short Share Open End Turbo Certificate
285,676	NG7MFL	DE000NG7MFL2	1,000,000	ING Short Share Open End Turbo Certificate
285,677	NG7MFM	DE000NG7MFM0	1,000,000	ING Short Share Open End Turbo Certificate
285,678	NG7MFN	DE000NG7MFN8	100,000	ING Short Share Open End Turbo Certificate
285,679	NG7MFP	DE000NG7MFP3	100,000	ING Short Share Open End Turbo Certificate
285,680	NG7MFQ	DE000NG7MFQ1	100,000	ING Short Share Open End Turbo Certificate
285,681	NG7MFR	DE000NG7MFR9	100,000	ING Short Share Open End Turbo Certificate
285,682	NG7MFS	DE000NG7MFS7	500,000	ING Short Share Open End Turbo Certificate
285,683	NG7MFT	DE000NG7MFT5	100,000	ING Short Share Open End Turbo Certificate
285,684	NG7MFU	DE000NG7MFU3	100,000	ING Short Share Open End Turbo Certificate
285,685	NG7MFV	DE000NG7MFV1	100,000	ING Short Share Open End Turbo Certificate
285,686	NG7MFW	DE000NG7MFW9	100,000	ING Short Share Open End Turbo Certificate
285,687	NG7MFX	DE000NG7MFX7	1,000,000	ING Short Share Open End Turbo Certificate
285,688	NG7MFY	DE000NG7MFY5	1,000,000	ING Short Share 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) 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.	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:	16 October 2023
6	Issue Date:	18 October 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
285,673	DE000NG7MFH0	500,000	0.1	45.0900000000	3.5	5.0	7.5	20.0	0.0	45.0900000000	0.01	0.1	EUR
285,674	DE000NG7MFJ6	1,000,000	0.15	33.7040000000	3.5	5.0	7.5	20.0	0.0	33.7040000000	0.001	0.1	EUR
285,675	DE000NG7MFK4	500,000	1.52	164.8300000000	3.5	5.0	7.5	20.0	0.0	164.8300000000	0.01	0.1	EUR
285,676	DE000NG7MFL2	1,000,000	2.69	389.5355000000	3.5	5.0	7.5	20.0	0.0	389.5300000000	0.01	0.1	USD
285,677	DE000NG7MFM0	1,000,000	3.06	393.4703000000	3.5	5.0	7.5	20.0	0.0	393.4700000000	0.01	0.1	USD
285,678	DE000NG7MFN8	100,000	0.08	18.4600000000	3.5	5.0	10.0	20.0	0.0	18.4600000000	0.01	0.1	EUR
285,679	DE000NG7MFP3	100,000	0.17	310.6200000000	3.5	5.0	7.5	20.0	0.0	310.6200000000	0.01	0.01	EUR
285,68	DE000NG7	100,000	0.23	316.960	3.5	5.0	7.5	20.0	0.0	316.960	0.01	0.01	EUR

0	MFQ1			000000 0						000000 0			
285,68 1	DE000NG7 MFR9	100,000	0.3	323.430 000000 0	3.5	5.0	7.5	20.0	0.0	323.430 000000 0	0.01	0.01	EUR
285,68 2	DE000NG7 MFS7	500,000	0.1	37.9100 000000	3.5	5.0	7.5	20.0	0.0	37.9100 000000	0.01	0.1	EUR
285,68 3	DE000NG7 MFT5	100,000	0.16	29.3000 000000	3.5	5.0	7.5	20.0	0.0	29.3000 000000	0.01	0.1	EUR
285,68 4	DE000NG7 MFU3	100,000	0.24	12.0100 000000	3.5	5.0	7.5	20.0	0.0	12.0100 000000	0.01	1.0	EUR
285,68 5	DE000NG7 MFV1	100,000	0.42	12.2000 000000	3.5	5.0	7.5	20.0	0.0	12.2000 000000	0.01	1.0	EUR
285,68 6	DE000NG7 MFW9	100,000	0.61	12.3900 000000	3.5	5.0	7.5	20.0	0.0	12.3900 000000	0.01	1.0	EUR
285,68 7	DE000NG7 MFX7	1,000,000	0.41	60.6772 000000	3.5	5.0	7.5	20.0	0.0	60.6700 000000	0.01	0.1	USD
285,68 8	DE000NG7 MFY5	1,000,000	0.47	61.2902 000000	3.5	5.0	7.5	20.0	0.0	61.2900 000000	0.01	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
285,673	DE000NG7MFH0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,674	DE000NG7MFJ6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005785802) (Bloomberg code: FME GY <Equity>)	Fresenius Medical Care AG & Co	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,675	DE000NG7MFK4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006599905) (Bloomberg code: MRK GY <Equity>)	Merck KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,676	DE000NG7MFL2	Ordinary Shares issued by the	Netflix Inc	Nasdaq Stock Exchange	Not Applicable	As specified

		Share Issuer (ISIN code: US64110L1061) (Bloomberg code: NFLX US <Equity>)				in the Index Certificate Conditions
285,677	DE000NG7MFM 0	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
285,678	DE000NG7MFN 8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0TGJ55) (Bloomberg code: VAR1 GY <Equity>)	Varta AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,679	DE000NG7MFP 3	Preferred Shares issued by the Share Issuer (ISIN code: DE0007165631) (Bloomberg code: SRT3 GY <Equity>)	Sartorius AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,680	DE000NG7MFQ 1	Preferred Shares issued by the Share Issuer (ISIN code: DE0007165631) (Bloomberg code: SRT3 GY <Equity>)	Sartorius AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,681	DE000NG7MFR 9	Preferred Shares issued by the Share Issuer (ISIN code: DE0007165631) (Bloomberg code: SRT3 GY <Equity>)	Sartorius AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,682	DE000NG7MFS 7	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012169213) (Bloomberg code: QIA GY <Equity>)	Qiagen N.V.	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,683	DE000NG7MFT 5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A2E4K43) (Bloomberg	Delivery Hero SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		code: DHER GY <Equity>)				Conditions
285,684	DE000NG7MFU 3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,685	DE000NG7MFV 1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,686	DE000NG7MFW 9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
285,687	DE000NG7MFX 7	Ordinary Shares issued by the Share Issuer (ISIN code: US70450Y1038) (Bloomberg code: PYPL US <Equity>)	PayPal	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
285,688	DE000NG7MFY 5	Ordinary Shares issued by the Share Issuer (ISIN code: US70450Y1038) (Bloomberg code: PYPL US <Equity>)	PayPal	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.
Qiagen N.V.	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: QIA GY <Equity>)
Bayer 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: BAYN GY <Equity>)
Sartorius 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: SRT3 GY <Equity>)
Delivery Hero 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: DHER GY <Equity>)
Fresenius Medical Care AG & Co	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: FME GY <Equity>)
PayPal	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: PYPL US <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>)
Varta 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: VAR1 GY <Equity>)
Siemens Energy 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: ENR GY <Equity>)
Merck KGaA	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: MRK 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 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
DE000NG7MFH0	Not Applicable	NG7MFH
DE000NG7MFJ6	Not Applicable	NG7MFJ
DE000NG7MFK4	Not Applicable	NG7MFK
DE000NG7MFL2	Not Applicable	NG7MFL
DE000NG7MFM0	Not Applicable	NG7MFM
DE000NG7MFN8	Not Applicable	NG7MFN
DE000NG7MFP3	Not Applicable	NG7MFP
DE000NG7MFQ1	Not Applicable	NG7MFQ
DE000NG7MFR9	Not Applicable	NG7MFR
DE000NG7MFS7	Not Applicable	NG7MFS
DE000NG7MFT5	Not Applicable	NG7MFT
DE000NG7MFU3	Not Applicable	NG7MFU
DE000NG7MFV1	Not Applicable	NG7MFV
DE000NG7MFW9	Not Applicable	NG7MFW
DE000NG7MFX7	Not Applicable	NG7MFX
DE000NG7MFY5	Not Applicable	NG7MFY

(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