

EXECUTION VERSION

Terms not otherwise defined in the Final Terms (as defined below) shall have the meanings specified in the Terms and Conditions of the Securities, as set out in the Base Prospectus (the "**Terms and Conditions of the Securities**"). All references in these Final Terms to numbered sections are to sections of the Terms and Conditions of the Securities.

The Terms and Conditions of the Securities shall be completed and specified by the information contained in Part I of these Final Terms. The completed and specified provisions of the relevant Option I, II, III, IV, V or VI of the Terms and Conditions of the Securities (if Type A applies) represent the terms and conditions applicable to the relevant Series of Securities or the relevant Option I, II, III, IV, V or VI of the Terms and Conditions of the Securities, completed and specified by, and to be read together with, Part I of these Final Terms (if Type B applies) represent the terms and conditions applicable to the relevant Series of Securities (in each case the "**Terms and Conditions**").

MiFID II PRODUCT GOVERNANCE / QUALIFIED INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Securities are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

Final Terms

9 September 2022

EUR 1,000,000,000 2.375 per cent. Green Mortgage Pfandbriefe due 13 September 2030
issued pursuant to the

**Euro 10,000,000,000
Debt Issuance Programme
(the "Programme")**

of
ING-DiBa AG

LEI: 3KXUNHVVQFIJN6RHLO76

Dated 12 May 2022

Issue Price: 99.597 per cent.
Issue Date: 13 September 2022

Series No.: 22

Tranche No.: 1

Trade Date: 6 September 2022

These Final Terms dated 9 September 2022 (the "**Final Terms**") have been prepared for the purpose of Article 8 of the Regulation (EU) 2017/1129 and must be read in conjunction with the base prospectus dated 12 May 2022, including any supplements thereto (the "**Base Prospectus**"). Full information on the Issuer and the offer of the Pfandbriefe is only available on the basis of the combination of the Final Terms when read together with the Base Prospectus. The Base Prospectus has been or will be, as the case may be, published on the website of the Issuer (www.ing.de). The Final Terms relating to the Pfandbriefe will be published on the website of the Frankfurt Stock Exchange (www.deutsche-boerse-cash-market.com) and of the Issuer (www.ing.de).

PART I.

This PART I. of the Final Terms is to be read in conjunction with the set of Terms and Conditions of the Securities that apply to Fixed Rate Pfandbriefe set forth in the Base Prospectus as Option I.

The placeholders in the provisions of the Terms and Conditions of the Pfandbriefe which are applicable to the Pfandbriefe shall be deemed to be completed by the information contained in these Final Terms as if such information were inserted in the placeholder of such provisions. All provisions in the Terms and Conditions of the Pfandbriefe which are not selected and not completed by the information contained in these Final Terms shall be deemed to be deleted from the terms and conditions applicable to the Pfandbriefe.

§ 1 CURRENCY, SPECIFIED DENOMINATION, FORM, CERTAIN DEFINITIONS § 1 WÄHRUNG, FESTGELEGTE STÜCKELUNG, FORM, DEFINITIONEN

§ 1 (1)
§ 1(1)

| | |
|--|---|
| Currency: <i>Währung:</i> | Euro ("EUR") <i>Euro ("EUR")</i> |
| Aggregate Principal Amount: <i>Gesamtnennbetrag:</i> | EUR 1,000,000,000 <i>EUR 1.000.000.000</i> |
| Specified Denomination: <i>Festgelegte Stückelung:</i> | EUR 100,000 <i>EUR 100.000</i> |
| Relevant Financial Centres: <i>Relevante Finanzzentren:</i> | Not applicable <i>Nicht anwendbar</i> |

§ 1 (4)
§ 1(4)

Clearing System: Clearstream Banking AG, Frankfurt am Main

§ 3 INTEREST § 3 ZINSEN

Option I: Fixed Rate Pfandbriefe *Option I: Festverzinsliche Pfandbriefe*

§ 3 (1)
§ 3 (1)

| | |
|--|--|
| Interest Commencement Date: <i>Verzinsungsbeginn:</i> | 13 September 2022 <i>13. September 2022</i> |
| Rate of Interest: <i>Zinssatz:</i> | 2.375 per cent. <i>per annum</i> <i>2,375 % per annum</i> |
| Fixed Interest Date(s): <i>Festzinstermine:</i> | 13 September in each year <i>13. September eines jeden Jahres</i> |
| First Interest Payment Date: <i>Erster Zinszahlungstag:</i> | 13 September 2023 <i>13. September 2023</i> |

Fixed Interest Date preceding the Maturity Date:
Festzinstermín, der dem Fälligkeitstag vorangeht:

Not applicable

Nicht anwendbar

Determination Date(s):
Feststellungstermin(e):

one in each year (13 September)
einer in jedem Jahr (13. September)

§ 4 ZAHLUNGEN
§ 4 PAYMENTS

Relevant Financial Centres:
Relevante Finanzzentren:

TARGET
TARGET

§ 5 REDEMPTION, MATURITY EXTENSION
§ 5 RÜCKZAHLUNG, FÄLLIGKEITSVERSCHIEBUNG

Maturity Date:
Fälligkeitstag:

13 September 2030
13. September 2030

Final Redemption Amount:
Rückzahlungsbetrag:

- Specified Denomination
Festgelegte Stückelung

§ 6 FISCAL AGENT AND PAYING AGENTS
§ 6 EMISSIONSSTELLE UND ZAHLSTELLEN

Fiscal Agent:
Emissionsstelle:

ING-DiBa AG
Theodor-Heuss-Allee 2
60486 Frankfurt am Main
Germany
*ING-DiBa AG
Theodor-Heuss-Allee 2
60486 Frankfurt am Main
Deutschland*

Paying Agent:
Zahlstelle:

ING-DiBa AG
Theodor-Heuss-Allee 2
60486 Frankfurt am Main
Germany
*ING-DiBa AG
Theodor-Heuss-Allee 2
60486 Frankfurt am Main
Deutschland*

Listing on a Stock Exchange:
Börsenzulassung:

Name of Stock Exchange:
Name der Börse:

Frankfurt Stock Exchange
(regulated market)
Frankfurter Wertpapierbörse
(Regulierter Markt)

Location of Stock Exchange:
Sitz der Börse:

Frankfurt am Main
Frankfurt am Main

§ 10 NOTICES
§ 10 MITTEILUNGEN

- Federal Gazette (*Bundesanzeiger*)
Bundesanzeiger
- Clearing System
Clearing System

PART II.

Material Interests:

Material Interests, including conflicting ones, of natural and legal persons involved in the issue/offer:

Save for the Underwriting Commission payable to the members of the Management Group, so far as the Issuer is aware, no person involved in the offer of the Pfandbriefe has an interest material to the offer, except that certain members of the Management Group and their affiliates may be customers of, and borrowers from and creditors of the Issuer and its affiliates. In addition, certain members of the Management Group and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary course of business.

Use and estimated net amount of the proceeds

The Issuer will apply an amount equivalent to the net proceeds from the offer of the Pfandbriefe specifically for financing and/or re-financing specified green projects and activities in accordance with certain prescribed eligibility criteria as further described in ING's Green Bond Framework.

Net Proceeds:
EUR 993,610,000

Securities Identification Numbers:

| | |
|--------------------------|---------------------------------------|
| -Common Code: | 253261722 |
| -ISIN Code: | DE000A2YNWB9 |
| -German Securities Code: | A2YNWB |
| -FISN: | ING-DIBA AG/2.375 MTH 20300913 MTP |
| -CFI: | DTFSFB |

Yield on issue price:

2.431 per cent. *per annum*

Method of Distribution:

-Syndicated

Management Details:

Dealer/Management Group:

**BARCLAYS BANK IRELAND
PLC**
One Molesworth Street
Dublin 2
DO2RF29
Ireland

**BAYERISCHE
LANDESBANK**
Briener Strasse 18
80333 Munich
Germany

**CRÉDIT AGRICOLE
CORPORATE AND
INVESTMENT BANK**
12 Place des Etats-Unis
CS 70052
92547 Montrouge CEDEX
France

**DEKABANK DEUTSCHE
GIROZENTRALE**
Mainzer Landstrasse 16
60325 Frankfurt am Main
Germany

ERSTE GROUP BANK AG
Am Belvedere 1
1100 Vienna
Austria

ING BANK N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

**LANDESBANK HESSEN-
THÜRINGEN
GIROZENTRALE**
Neue Mainzer Strasse 52-58
60311 Frankfurt am Main
Germany

**NORDDEUTSCHE
LANDESBANK –
GIROZENTRALE –**
Friedrichswall 10
30159 Hanover
Germany

Commissions:

-Management/Underwriting Commission:

0.236 per cent.

| | |
|---|---------------------------|
| Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| Prohibition of Sales to UK Retail Investors | Not Applicable |
| Estimate of the total expenses related to admission to trading: | EUR 1,100 |
| Market Making: | Not Applicable |
| Listing(s) and admission to trading: | |
| -Frankfurt Stock Exchange (regulated market) | |
| First listing and trading date: | As from 13 September 2022 |

Information from third party:

| | |
|---|-----------|
| Where information has been sourced from a third party, provide confirmation that this information has been accurately reproduced and that as far as the Issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. In addition, the Issuer shall identify the source(s) of the information. | Confirmed |
|---|-----------|

Rating of the Securities:

The Securities to be issued are expected to be rated:
Moody's: Aaa

Moody's defines a long-term "Aaa" as follows: Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk.

The rating agency is established in the European Union and is registered under Regulation (EC) no 1060/2009 of the European Parliament and of Council of 16 September 2009 on credit rating agencies as amended by Regulation (EU) No. 513/2011.

Signed on behalf of the Issuer

By:

Duly authorised

By:

Duly authorised