

## 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
145,643	NG32AZ	DE000NG32AZ5	250,000	ING Long Index Open End Turbo Certificate
145,644	NG32A0	DE000NG32A09	250,000	ING Long Index Open End Turbo Certificate
145,645	NG32A1	DE000NG32A17	250,000	ING Long Index Open End Turbo Certificate
145,646	NG32A2	DE000NG32A25	250,000	ING Long Index Open End Turbo Certificate
145,647	NG32A3	DE000NG32A33	250,000	ING Long Index Open End Turbo Certificate
145,648	NG32A4	DE000NG32A41	250,000	ING Long Index Open End Turbo Certificate
145,649	NG32A5	DE000NG32A58	250,000	ING Long Index Open End Turbo Certificate
145,650	NG32A6	DE000NG32A66	1,000,000	ING Long Index Open End Turbo Certificate
145,651	NG32A7	DE000NG32A74	1,000,000	ING Long Index Open End Turbo Certificate
145,652	NG32A8	DE000NG32A82	200,000	ING Long Index Open End Turbo Certificate
145,653	NG32A9	DE000NG32A90	200,000	ING Long Index Open End Turbo Certificate
145,654	NG32BA	DE000NG32BA6	200,000	ING Long Index Open End Turbo Certificate
145,655	NG32BB	DE000NG32BB4	200,000	ING Long Index Open End Turbo Certificate
145,656	NG32BC	DE000NG32BC2	200,000	ING Long Index Open End Turbo Certificate
145,657	NG32BD	DE000NG32BD0	200,000	ING Long Index Open End Turbo Certificate
145,658	NG32BE	DE000NG32BE8	200,000	ING Long Index Open End Turbo Certificate
145,659	NG32BF	DE000NG32BF5	300,000	ING Long Index Open End Turbo Certificate
145,660	NG32BG	DE000NG32BG3	300,000	ING Long Index Open End Turbo Certificate
145,661	NG32BH	DE000NG32BH1	300,000	ING Long Index Open End Turbo Certificate
145,662	NG32BJ	DE000NG32BJ7	300,000	ING Long Index Open End Turbo Certificate
145,663	NG32BK	DE000NG32BK5	300,000	ING Long Index Open End Turbo Certificate
145,664	NG32BL	DE000NG32BL3	300,000	ING Long Index Open End Turbo Certificate

145,665	NG32BM	DE000NG32BM1	300,000	ING Long Index Open End Turbo Certificate
145,666	NG32BN	DE000NG32BN9	300,000	ING Long Index 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 Public Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below, provided such person is of a kind specified in that paragraph; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 1 of 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.*

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.

XDAXDAX 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.

MDAX 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.

EURO STOXX 50® (Price) 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 8 May 2020 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 27 March 2020, 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 or Index Futures Certificates:	Index Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Long 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 November 2020
6	Issue Date:	23 November 2020
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 Index 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
145,643	DE000NG32AZ5	250,000	0.75	13095.2200000000	3.5	5.0	1.5	20.0	0.0	13095.2200000000	0.01	0.01	EUR
145,644	DE000NG32A09	250,000	0.8	13090.2200000000	3.5	5.0	1.5	20.0	0.0	13090.2200000000	0.01	0.01	EUR
145,645	DE000NG32A17	250,000	0.85	13085.2200000000	3.5	5.0	1.5	20.0	0.0	13085.2200000000	0.01	0.01	EUR
145,646	DE000NG32A25	250,000	0.9	13080.2200000000	3.5	5.0	1.5	20.0	0.0	13080.2200000000	0.01	0.01	EUR
145,647	DE000NG32A33	250,000	0.95	13075.2200000000	3.5	5.0	1.5	20.0	0.0	13075.2200000000	0.01	0.01	EUR
145,648	DE000NG32A41	250,000	1.0	13070.2200000000	3.5	5.0	1.5	20.0	0.0	13070.2200000000	0.01	0.01	EUR
145,649	DE000NG32A58	250,000	1.05	13065.2200000000	3.5	5.0	1.5	20.0	0.0	13065.2200000000	0.01	0.01	EUR
145,650	DE000NG32A66	1,000,000	0.67	3408.7600000000	3.5	5.0	2.0	20.0	0.0	3408.7600000000	0.01	0.01	EUR
145,651	DE000NG32A74	1,000,000	0.77	3398.7600000000	3.5	5.0	2.0	20.0	0.0	3398.7600000000	0.01	0.01	EUR
145,652	DE000NG32A82	200,000	0.49	28259.5900000000	3.5	5.0	3.0	20.0	0.0	28259.5900000000	0.01	0.001	EUR
145,653	DE000NG32A90	200,000	0.59	28159.5900000000	3.5	5.0	3.0	20.0	0.0	28159.5900000000	0.01	0.001	EUR
145,654	DE000NG32BA6	200,000	0.69	28059.5900000000	3.5	5.0	3.0	20.0	0.0	28059.5900000000	0.01	0.001	EUR
145,655	DE000NG32BB4	200,000	0.89	27859.5900000000	3.5	5.0	3.0	20.0	0.0	27859.5900000000	0.01	0.001	EUR
145,656	DE000NG32BC2	200,000	1.09	27659.5900000000	3.5	5.0	3.0	20.0	0.0	27659.5900000000	0.01	0.001	EUR

145,657	DE000NG32BD0	200,000	1.19	27559.5900000000	3.5	5.0	3.0	20.0	0.0	27559.5900000000	0.01	0.001	EUR
145,658	DE000NG32BE8	200,000	1.29	27459.5900000000	3.5	5.0	3.0	20.0	0.0	27459.5900000000	0.01	0.001	EUR
145,659	DE000NG32BF5	300,000	0.62	13108.0000000000	3.5	5.0	1.5	20.0	0.0	13108.0000000000	1.0	0.01	EUR
145,660	DE000NG32BG3	300,000	0.67	13103.0000000000	3.5	5.0	1.5	20.0	0.0	13103.0000000000	1.0	0.01	EUR
145,661	DE000NG32BH1	300,000	0.72	13098.0000000000	3.5	5.0	1.5	20.0	0.0	13098.0000000000	1.0	0.01	EUR
145,662	DE000NG32BJ7	300,000	0.77	13093.0000000000	3.5	5.0	1.5	20.0	0.0	13093.0000000000	1.0	0.01	EUR
145,663	DE000NG32BK5	300,000	0.82	13088.0000000000	3.5	5.0	1.5	20.0	0.0	13088.0000000000	1.0	0.01	EUR
145,664	DE000NG32BL3	300,000	0.87	13083.0000000000	3.5	5.0	1.5	20.0	0.0	13083.0000000000	1.0	0.01	EUR
145,665	DE000NG32BM1	300,000	0.92	13078.0000000000	3.5	5.0	1.5	20.0	0.0	13078.0000000000	1.0	0.01	EUR
145,666	DE000NG32BN9	300,000	0.97	13073.0000000000	3.5	5.0	1.5	20.0	0.0	13073.0000000000	1.0	0.01	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
145,643	DE000NG32AZ5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,644	DE000NG32A09	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,645	DE000NG32A17	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,646	DE000NG32A25	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,647	DE000NG32A33	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,648	DE000NG32A41	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

145,649	DE000NG32A58	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,650	DE000NG32A66	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,651	DE000NG32A74	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,652	DE000NG32A82	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,653	DE000NG32A90	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,654	DE000NG32BA6	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,655	DE000NG32BB4	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,656	DE000NG32BC2	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,657	DE000NG32BD0	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,658	DE000NG32BE8	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,659	DE000NG32BF5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,660	DE000NG32BG3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,661	DE000NG32BH1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,662	DE000NG32BJ7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,663	DE000NG32BK5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,664	DE000NG32BL3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,665	DE000NG32BM1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
145,666	DE000NG32BN9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

25	<b>Share Certificate Provisions</b>	Not Applicable
26	<b>Currency Certificate Provisions</b>	Not Applicable
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.
MDAX Index	The return on the Certificates 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 Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: MDAX <Index>)
DAX® Index	The return on the Certificates 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 Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)

XDAXDAX Index	The return on the Certificates 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 Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: XDAXDAX <Index>)
EURO STOXX 50® (Price) Index	The return on the Certificates 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 Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SX5E <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 Certificates.

## 7 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG32AZ5	Not Applicable	NG32AZ
DE000NG32A09	Not Applicable	NG32A0
DE000NG32A17	Not Applicable	NG32A1
DE000NG32A25	Not Applicable	NG32A2
DE000NG32A33	Not Applicable	NG32A3
DE000NG32A41	Not Applicable	NG32A4
DE000NG32A58	Not Applicable	NG32A5
DE000NG32A66	Not Applicable	NG32A6
DE000NG32A74	Not Applicable	NG32A7
DE000NG32A82	Not Applicable	NG32A8
DE000NG32A90	Not Applicable	NG32A9
DE000NG32BA6	Not Applicable	NG32BA
DE000NG32BB4	Not Applicable	NG32BB
DE000NG32BC2	Not Applicable	NG32BC
DE000NG32BD0	Not Applicable	NG32BD
DE000NG32BE8	Not Applicable	NG32BE
DE000NG32BF5	Not Applicable	NG32BF
DE000NG32BG3	Not Applicable	NG32BG
DE000NG32BH1	Not Applicable	NG32BH
DE000NG32BJ7	Not Applicable	NG32BJ
DE000NG32BK5	Not Applicable	NG32BK
DE000NG32BL3	Not Applicable	NG32BL
DE000NG32BM1	Not Applicable	NG32BM
DE000NG32BN9	Not Applicable	NG32BN

(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 and UK Retail Investors:	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)**

### Index Disclaimer

The Certificates 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 Certificates. 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.