

**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
146,307	NG32WH	DE000NG32WH7	250,000	ING Long FX Open End Turbo Certificate
146,308	NG32WJ	DE000NG32WJ3	250,000	ING Long FX Open End Turbo Certificate
146,309	NG32WK	DE000NG32WK1	250,000	ING Long FX Open End Turbo Certificate
146,310	NG32WL	DE000NG32WL9	250,000	ING Long FX Open End Turbo Certificate
146,311	NG32WM	DE000NG32WM7	250,000	ING Long FX Open End Turbo Certificate
146,312	NG32WN	DE000NG32WN5	250,000	ING Long FX Open End Turbo Certificate
146,313	NG32WP	DE000NG32WP0	250,000	ING Long FX Open End Turbo Certificate
146,314	NG32WQ	DE000NG32WQ8	250,000	ING Long FX Open End Turbo Certificate
146,315	NG32WR	DE000NG32WR6	250,000	ING Long FX Open End Turbo Certificate
146,316	NG32WS	DE000NG32WS4	250,000	ING Long FX Open End Turbo Certificate
146,317	NG32WT	DE000NG32WT2	250,000	ING Long FX Open End Turbo Certificate
146,318	NG32WU	DE000NG32WU0	250,000	ING Long FX 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.*

## **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:	Currency 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:	26 November 2020
6	Issue Date:	30 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 Currency 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
146,307	DE000NG32WH7	250,000	1.06	1.0749900000	3.5	5.0	2.0	20.0	0.0	1.0749900000	0.00001	100.0	CHF
146,308	DE000NG32WJ3	250,000	1.31	1.0723000000	3.5	5.0	2.0	20.0	0.0	1.0723000000	0.00001	100.0	CHF
146,309	DE000NG32WK1	250,000	1.55	1.0696200000	3.5	5.0	2.0	20.0	0.0	1.0696200000	0.00001	100.0	CHF
146,310	DE000NG32WL9	250,000	2.5	1.3041000000	3.5	5.0	2.0	20.0	0.0	1.3041000000	0.00001	100.0	USD
146,311	DE000NG32WM7	250,000	3.32	1.2943000000	3.5	5.0	2.0	20.0	0.0	1.2943000000	0.00001	100.0	USD
146,312	DE000NG32WN5	250,000	0.27	104.0400000000	3.5	5.0	2.0	20.0	0.0	104.0400000000	0.01	100.0	JPY
146,313	DE000NG32WP0	250,000	0.48	103.7800000000	3.5	5.0	2.0	20.0	0.0	103.7800000000	0.01	100.0	JPY
146,314	DE000NG32WQ8	250,000	0.7	103.5200000000	3.5	5.0	2.0	20.0	0.0	103.5200000000	0.01	100.0	JPY
146,315	DE000NG32WR6	250,000	1.32	102.7500000000	3.5	5.0	2.0	20.0	0.0	102.7500000000	0.01	100.0	JPY
146,316	DE000NG32WS4	250,000	1.52	102.5000000000	3.5	5.0	2.0	20.0	0.0	102.5000000000	0.01	100.0	JPY
146,317	DE000NG32WT2	250,000	1.72	102.2500000000	3.5	5.0	2.0	20.0	0.0	102.2500000000	0.01	100.0	JPY
146,318	DE000NG32WU0	250,000	1.92	102.0000000000	3.5	5.0	2.0	20.0	0.0	102.0000000000	0.01	100.0	JPY

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	Index Certificate Provisions	Not Applicable
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25	<b>Share Certificate Provisions</b>	Not Applicable
26	<b>Currency Certificate Provisions</b>	Applicable

Series Number of the Certificates	ISIN Code	(i) Details of the Underlying FX Rate	(ii) Relevant Screen Page	(iii) Termination Reference Price	(iv) Underlying Currency	(v) Valuation Time
146,307	DE000NG32WH7	EUR/CHF (Bloomberg code: EURCHF <Crncy>)	Reuters Page EURCHF=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,308	DE000NG32WJ3	EUR/CHF (Bloomberg code: EURCHF <Crncy>)	Reuters Page EURCHF=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,309	DE000NG32WK1	EUR/CHF (Bloomberg code: EURCHF <Crncy>)	Reuters Page EURCHF=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,310	DE000NG32WL9	GBP/USD (Bloomberg code: GBPUSD <Crncy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,311	DE000NG32WM7	GBP/USD (Bloomberg code: GBPUSD <Crncy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,312	DE000NG32WN5	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,313	DE000NG32WP0	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,314	DE000NG32WQ8	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,315	DE000NG32WR6	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,316	DE000NG32WS4	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,317	DE000NG32WT2	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
146,318	DE000NG32WU	USD/JPY	Reuters Page	As specified in the	USD	3 p.m.

	0	(Bloomberg code: USDJPY <Crncy>)	JPY=	Currency Certificate Conditions		Greenwich Mean Time.
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.
EUR/CHF	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: EURCHF <Crncy>)
GBP/USD	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: GBPUSD <Crncy>)

USD/JPY	<p>The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: USDJPY &lt;Crncy&gt;)</p>
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## 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
DE000NG32WH7	Not Applicable	NG32WH
DE000NG32WJ3	Not Applicable	NG32WJ
DE000NG32WK1	Not Applicable	NG32WK
DE000NG32WL9	Not Applicable	NG32WL
DE000NG32WM7	Not Applicable	NG32WM
DE000NG32WN5	Not Applicable	NG32WN
DE000NG32WP0	Not Applicable	NG32WP
DE000NG32WQ8	Not Applicable	NG32WQ
DE000NG32WR6	Not Applicable	NG32WR
DE000NG32WS4	Not Applicable	NG32WS
DE000NG32WT2	Not Applicable	NG32WT
DE000NG32WU0	Not Applicable	NG32WU

(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)**