

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
148,822	NG342G	DE000NG342G1	1,000,000	ING Short Index Open End Turbo Certificate
148,823	NG342H	DE000NG342H9	1,000,000	ING Short Index Open End Turbo Certificate
148,824	NG342J	DE000NG342J5	1,000,000	ING Short Index Open End Turbo Certificate
148,825	NG342K	DE000NG342K3	1,000,000	ING Short Index Open End Turbo Certificate
148,826	NG342L	DE000NG342L1	1,000,000	ING Short Index Open End Turbo Certificate
148,827	NG342M	DE000NG342M9	1,000,000	ING Short Index Open End Turbo Certificate
148,828	NG342N	DE000NG342N7	1,000,000	ING Short Index Open End Turbo Certificate
148,829	NG342P	DE000NG342P2	1,000,000	ING Short Index Open End Turbo Certificate
148,830	NG342Q	DE000NG342Q0	1,000,000	ING Short Index Open End Turbo Certificate
148,831	NG342R	DE000NG342R8	1,000,000	ING Short Index Open End Turbo Certificate
148,832	NG342S	DE000NG342S6	1,000,000	ING Short Index Open End Turbo Certificate
148,833	NG342T	DE000NG342T4	1,000,000	ING Short Index Open End Turbo Certificate
148,834	NG342U	DE000NG342U2	1,000,000	ING Short Index Open End Turbo Certificate
148,835	NG342V	DE000NG342V0	1,000,000	ING Short Index Open End Turbo Certificate
148,836	NG342W	DE000NG342W8	1,000,000	ING Short Index Open End Turbo Certificate
148,837	NG342X	DE000NG342X6	1,000,000	ING Short Index Open End Turbo Certificate
148,838	NG342Y	DE000NG342Y4	1,000,000	ING Short Index Open End Turbo Certificate
148,839	NG342Z	DE000NG342Z1	1,000,000	ING Short Index Open End Turbo Certificate
148,840	NG3420	DE000NG34204	1,000,000	ING Short Index Open End Turbo Certificate
148,841	NG3421	DE000NG34212	1,000,000	ING Short Index Open End Turbo Certificate
148,842	NG3422	DE000NG34220	1,000,000	ING Short Index Open End Turbo Certificate
148,843	NG3423	DE000NG34238	1,000,000	ING Short Index Open End Turbo Certificate

148,844	NG3424	DE000NG34246	1,000,000	ING Short Index Open End Turbo Certificate
148,845	NG3425	DE000NG34253	1,000,000	ING Short Index Open End Turbo Certificate
148,846	NG3426	DE000NG34261	1,000,000	ING Short Index Open End Turbo Certificate
148,847	NG3427	DE000NG34279	1,000,000	ING Short Index Open End Turbo Certificate
148,848	NG3428	DE000NG34287	1,000,000	ING Short 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.

S&P 500 Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC 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) 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 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:	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:	05 January 2021
6	Issue Date:	07 January 2021
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
148,822	DE000NG342G1	1,000,000	14.8	5568.050000000	3.5	5.0	3.0	20.0	0.0	5568.050000000	0.01	0.01	USD
148,823	DE000NG342H9	1,000,000	14.88	5578.050000000	3.5	5.0	3.0	20.0	0.0	5578.050000000	0.01	0.01	USD
148,824	DE000NG342J5	1,000,000	14.96	5588.050000000	3.5	5.0	3.0	20.0	0.0	5588.050000000	0.01	0.01	USD
148,825	DE000NG342K3	1,000,000	15.04	5598.050000000	3.5	5.0	3.0	20.0	0.0	5598.050000000	0.01	0.01	USD
148,826	DE000NG342L1	1,000,000	15.13	5608.050000000	3.5	5.0	3.0	20.0	0.0	5608.050000000	0.01	0.01	USD
148,827	DE000NG342M9	1,000,000	15.21	5618.050000000	3.5	5.0	3.0	20.0	0.0	5618.050000000	0.01	0.01	USD
148,828	DE000NG342N7	1,000,000	15.29	5628.050000000	3.5	5.0	3.0	20.0	0.0	5628.050000000	0.01	0.01	USD
148,829	DE000NG342P2	1,000,000	15.37	5638.050000000	3.5	5.0	3.0	20.0	0.0	5638.050000000	0.01	0.01	USD
148,830	DE000NG342Q0	1,000,000	15.45	5648.050000000	3.5	5.0	3.0	20.0	0.0	5648.050000000	0.01	0.01	USD
148,831	DE000NG342R8	1,000,000	15.53	5658.050000000	3.5	5.0	3.0	20.0	0.0	5658.050000000	0.01	0.01	USD
148,832	DE000NG342S6	1,000,000	15.62	5668.050000000	3.5	5.0	3.0	20.0	0.0	5668.050000000	0.01	0.01	USD
148,833	DE000NG342T4	1,000,000	15.7	5678.050000000	3.5	5.0	3.0	20.0	0.0	5678.050000000	0.01	0.01	USD
148,834	DE000NG342U2	1,000,000	15.78	5688.050000000	3.5	5.0	3.0	20.0	0.0	5688.050000000	0.01	0.01	USD
148,835	DE000NG342V0	1,000,000	15.86	5698.050000000	3.5	5.0	3.0	20.0	0.0	5698.050000000	0.01	0.01	USD

148,836	DE000NG342W8	1,000,000	15.94	5708.050000000	3.5	5.0	3.0	20.0	0.0	5708.050000000	0.01	0.01	USD
148,837	DE000NG342X6	1,000,000	16.02	5718.050000000	3.5	5.0	3.0	20.0	0.0	5718.050000000	0.01	0.01	USD
148,838	DE000NG342Y4	1,000,000	16.11	5728.050000000	3.5	5.0	3.0	20.0	0.0	5728.050000000	0.01	0.01	USD
148,839	DE000NG342Z1	1,000,000	16.19	5738.050000000	3.5	5.0	3.0	20.0	0.0	5738.050000000	0.01	0.01	USD
148,840	DE000NG34204	1,000,000	16.27	5748.050000000	3.5	5.0	3.0	20.0	0.0	5748.050000000	0.01	0.01	USD
148,841	DE000NG34212	1,000,000	16.35	5758.050000000	3.5	5.0	3.0	20.0	0.0	5758.050000000	0.01	0.01	USD
148,842	DE000NG34220	1,000,000	16.43	5768.050000000	3.5	5.0	3.0	20.0	0.0	5768.050000000	0.01	0.01	USD
148,843	DE000NG34238	1,000,000	16.51	5778.050000000	3.5	5.0	3.0	20.0	0.0	5778.050000000	0.01	0.01	USD
148,844	DE000NG34246	1,000,000	16.6	5788.050000000	3.5	5.0	3.0	20.0	0.0	5788.050000000	0.01	0.01	USD
148,845	DE000NG34253	1,000,000	16.68	5798.050000000	3.5	5.0	3.0	20.0	0.0	5798.050000000	0.01	0.01	USD
148,846	DE000NG34261	1,000,000	16.76	5808.050000000	3.5	5.0	3.0	20.0	0.0	5808.050000000	0.01	0.01	USD
148,847	DE000NG34279	1,000,000	16.84	5818.050000000	3.5	5.0	3.0	20.0	0.0	5818.050000000	0.01	0.01	USD
148,848	DE000NG34287	1,000,000	16.92	5828.050000000	3.5	5.0	3.0	20.0	0.0	5828.050000000	0.01	0.01	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
148,822	DE000NG342G1	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
148,823	DE000NG342H9	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
148,824	DE000NG342J5	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate	As specified in the Index Certificate

			Conditions	Conditions
148,845	DE000NG3425 3	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
148,846	DE000NG3426 1	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
148,847	DE000NG3427 9	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
148,848	DE000NG3428 7	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

25	Share Certificate Provisions	Not Applicable
26	Currency Certificate Provisions	Not Applicable
27	Commodity Certificate Provisions	Not Applicable
28	Fund Certificate Provisions	Not Applicable
29	Government Bond Certificate Provisions	Not Applicable
30	Other Bond Certificate Provisions	Not Applicable
31	Index Futures Certificate Provisions	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.
S&P 500 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: SPX <Index>)

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 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
DE000NG342G1	Not Applicable	NG342G
DE000NG342H9	Not Applicable	NG342H
DE000NG342J5	Not Applicable	NG342J
DE000NG342K3	Not Applicable	NG342K
DE000NG342L1	Not Applicable	NG342L
DE000NG342M9	Not Applicable	NG342M
DE000NG342N7	Not Applicable	NG342N
DE000NG342P2	Not Applicable	NG342P
DE000NG342Q0	Not Applicable	NG342Q
DE000NG342R8	Not Applicable	NG342R
DE000NG342S6	Not Applicable	NG342S
DE000NG342T4	Not Applicable	NG342T
DE000NG342U2	Not Applicable	NG342U
DE000NG342V0	Not Applicable	NG342V
DE000NG342W8	Not Applicable	NG342W
DE000NG342X6	Not Applicable	NG342X
DE000NG342Y4	Not Applicable	NG342Y
DE000NG342Z1	Not Applicable	NG342Z
DE000NG34204	Not Applicable	NG3420
DE000NG34212	Not Applicable	NG3421
DE000NG34220	Not Applicable	NG3422
DE000NG34238	Not Applicable	NG3423
DE000NG34246	Not Applicable	NG3424
DE000NG34253	Not Applicable	NG3425
DE000NG34261	Not Applicable	NG3426
DE000NG34279	Not Applicable	NG3427
DE000NG34287	Not Applicable	NG3428

(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 and UK Retail	Not Applicable

Investors:	
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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

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.