

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
148,092	NG34E0	DE000NG34E03	250,000	ING Short FX Open End Turbo Certificate
148,093	NG34E1	DE000NG34E11	250,000	ING Short FX Open End Turbo Certificate
148,094	NG34E2	DE000NG34E29	1,000,000	ING Short FX Open End Turbo Certificate
148,095	NG34E3	DE000NG34E37	1,000,000	ING Short FX Open End Turbo Certificate
148,096	NG34E4	DE000NG34E45	1,000,000	ING Short FX Open End Turbo Certificate
148,097	NG34E5	DE000NG34E52	1,000,000	ING Short FX Open End Turbo Certificate
148,098	NG34E6	DE000NG34E60	1,000,000	ING Short FX Open End Turbo Certificate
148,099	NG34E7	DE000NG34E78	1,000,000	ING Short FX Open End Turbo Certificate
148,100	NG34E8	DE000NG34E86	1,000,000	ING Short FX Open End Turbo Certificate
148,101	NG34E9	DE000NG34E94	1,000,000	ING Short FX Open End Turbo Certificate
148,102	NG34FA	DE000NG34FA3	1,000,000	ING Short FX Open End Turbo Certificate
148,103	NG34FB	DE000NG34FB1	1,000,000	ING Short FX Open End Turbo Certificate
148,104	NG34FC	DE000NG34FC9	1,000,000	ING Short FX Open End Turbo Certificate
148,105	NG34FD	DE000NG34FD7	250,000	ING Short FX Open End Turbo Certificate
148,106	NG34FE	DE000NG34FE5	250,000	ING Short FX Open End Turbo Certificate
148,107	NG34FF	DE000NG34FF2	250,000	ING Short FX Open End Turbo Certificate
148,108	NG34FG	DE000NG34FG0	250,000	ING Short FX Open End Turbo Certificate
148,109	NG34FH	DE000NG34FH8	250,000	ING Short FX Open End Turbo Certificate
148,110	NG34FJ	DE000NG34FJ4	250,000	ING Short 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) 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:	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:	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:	29 December 2020
6	Issue Date:	31 December 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
148,092	DE000NG34E03	250,000	10.07	1.1980800000	3.5	5.0	2.0	20.0	0.0	1.1980800000	0.00001	100.0	CHF
148,093	DE000NG34E11	250,000	10.35	1.2010700000	3.5	5.0	2.0	20.0	0.0	1.2010700000	0.00001	100.0	CHF
148,094	DE000NG34E29	1,000,000	11.57	1.3655000000	3.5	5.0	1.0	20.0	0.0	1.3655000000	0.00001	100.0	USD
148,095	DE000NG34E37	1,000,000	11.65	1.3665000000	3.5	5.0	1.0	20.0	0.0	1.3665000000	0.00001	100.0	USD
148,096	DE000NG34E45	1,000,000	11.73	1.3675000000	3.5	5.0	1.0	20.0	0.0	1.3675000000	0.00001	100.0	USD
148,097	DE000NG34E52	1,000,000	11.82	1.3685000000	3.5	5.0	1.0	20.0	0.0	1.3685000000	0.00001	100.0	USD
148,098	DE000NG34E60	1,000,000	11.9	1.3695000000	3.5	5.0	1.0	20.0	0.0	1.3695000000	0.00001	100.0	USD
148,099	DE000NG34E78	1,000,000	11.98	1.3705000000	3.5	5.0	1.0	20.0	0.0	1.3705000000	0.00001	100.0	USD
148,100	DE000NG34E86	1,000,000	12.06	1.3715000000	3.5	5.0	1.0	20.0	0.0	1.3715000000	0.00001	100.0	USD
148,101	DE000NG34E94	1,000,000	12.14	1.3725000000	3.5	5.0	1.0	20.0	0.0	1.3725000000	0.00001	100.0	USD
148,102	DE000NG34FA3	1,000,000	12.22	1.3735000000	3.5	5.0	1.0	20.0	0.0	1.3735000000	0.00001	100.0	USD
148,103	DE000NG34FB1	1,000,000	12.31	1.3745000000	3.5	5.0	1.0	20.0	0.0	1.3745000000	0.00001	100.0	USD
148,104	DE000NG34FC9	1,000,000	12.39	1.3755000000	3.5	5.0	1.0	20.0	0.0	1.3755000000	0.00001	100.0	USD
148,105	DE000NG34FD7	250,000	22.2	1.6262000000	3.5	5.0	2.0	20.0	0.0	1.6262000000	0.00001	100.0	USD

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148,106	DE000NG34FE5	250,000	23.19	1.6383000000	3.5	5.0	2.0	20.0	0.0	1.6383000000	0.0001	100.0	USD
148,107	DE000NG34FF2	250,000	0.32	103.8600000000	3.5	5.0	2.0	20.0	0.0	103.8600000000	0.01	100.0	JPY
148,108	DE000NG34FG0	250,000	0.54	104.1300000000	3.5	5.0	2.0	20.0	0.0	104.1300000000	0.01	100.0	JPY
148,109	DE000NG34FH8	250,000	0.75	104.4000000000	3.5	5.0	2.0	20.0	0.0	104.4000000000	0.01	100.0	JPY
148,110	DE000NG34FJ4	250,000	0.96	104.6700000000	3.5	5.0	2.0	20.0	0.0	104.6700000000	0.01	100.0	JPY

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
25	Share Certificate Provisions	Not Applicable
26	Currency Certificate Provisions	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
148,092	DE000NG34E03	EUR/CHF (Bloomberg code: EURCHF <Crncy>)	Reuters Page EURCHF=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,093	DE000NG34E11	EUR/CHF (Bloomberg code: EURCHF <Crncy>)	Reuters Page EURCHF=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,094	DE000NG34E29	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,095	DE000NG34E37	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,096	DE000NG34E45	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,097	DE000NG34E52	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,098	DE000NG34E60	EUR/USD	Reuters Page	As specified in the	USD	3 p.m.

		(Bloomberg code: EURUSD <Crncy>)	EUR=	Currency Certificate Conditions		Greenwich Mean Time.
148,099	DE000NG34E78	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,100	DE000NG34E86	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,101	DE000NG34E94	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,102	DE000NG34FA3	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,103	DE000NG34FB1	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,104	DE000NG34FC9	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,105	DE000NG34FD7	GBP/USD (Bloomberg code: GBPUSD <Crncy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,106	DE000NG34FE5	GBP/USD (Bloomberg code: GBPUSD <Crncy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,107	DE000NG34FF2	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,108	DE000NG34FG0	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,109	DE000NG34FH8	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
148,110	DE000NG34FJ4	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.

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.
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>)
EUR/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: EURUSD <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	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: USDJPY <Crncy>)

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
DE000NG34E03	Not Applicable	NG34E0
DE000NG34E11	Not Applicable	NG34E1
DE000NG34E29	Not Applicable	NG34E2
DE000NG34E37	Not Applicable	NG34E3
DE000NG34E45	Not Applicable	NG34E4
DE000NG34E52	Not Applicable	NG34E5
DE000NG34E60	Not Applicable	NG34E6
DE000NG34E78	Not Applicable	NG34E7
DE000NG34E86	Not Applicable	NG34E8
DE000NG34E94	Not Applicable	NG34E9
DE000NG34FA3	Not Applicable	NG34FA
DE000NG34FB1	Not Applicable	NG34FB
DE000NG34FC9	Not Applicable	NG34FC
DE000NG34FD7	Not Applicable	NG34FD
DE000NG34FE5	Not Applicable	NG34FE
DE000NG34FF2	Not Applicable	NG34FF
DE000NG34FG0	Not Applicable	NG34FG
DE000NG34FH8	Not Applicable	NG34FH
DE000NG34FJ4	Not Applicable	NG34FJ

(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 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, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR