

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
149,867	NG35Y7	DE000NG35Y73	1,000,000	ING Short Index Open End Turbo Certificate
149,868	NG35Y8	DE000NG35Y81	1,000,000	ING Short Index Open End Turbo Certificate
149,869	NG35Y9	DE000NG35Y99	1,000,000	ING Short Index Open End Turbo Certificate
149,870	NG35ZA	DE000NG35ZA8	1,000,000	ING Short Index Open End Turbo Certificate
149,871	NG35ZB	DE000NG35ZB6	1,000,000	ING Short Index Open End Turbo Certificate
149,872	NG35ZC	DE000NG35ZC4	300,000	ING Short Index Open End Turbo Certificate
149,873	NG35ZD	DE000NG35ZD2	300,000	ING Short Index Open End Turbo Certificate
149,874	NG35ZE	DE000NG35ZE0	300,000	ING Short Index Open End Turbo Certificate
149,875	NG35ZF	DE000NG35ZF7	300,000	ING Short Index Open End Turbo Certificate
149,876	NG35ZG	DE000NG35ZG5	300,000	ING Short Index Open End Turbo Certificate
149,877	NG35ZH	DE000NG35ZH3	300,000	ING Short Index Open End Turbo Certificate
149,878	NG35ZJ	DE000NG35ZJ9	300,000	ING Short Index Open End Turbo Certificate
149,879	NG35ZK	DE000NG35ZK7	300,000	ING Short Index Open End Turbo Certificate
149,880	NG35ZL	DE000NG35ZL5	300,000	ING Short Index Open End Turbo Certificate
149,881	NG35ZM	DE000NG35ZM3	300,000	ING Short Index Open End Turbo Certificate
149,882	NG35ZN	DE000NG35ZN1	300,000	ING Short Index Open End Turbo Certificate
149,883	NG35ZP	DE000NG35ZP6	300,000	ING Short Index Open End Turbo Certificate
149,884	NG35ZQ	DE000NG35ZQ4	300,000	ING Short Index Open End Turbo Certificate
149,885	NG35ZR	DE000NG35ZR2	300,000	ING Short Index Open End Turbo Certificate
149,886	NG35ZS	DE000NG35ZS0	300,000	ING Short Index Open End Turbo Certificate
149,887	NG35ZT	DE000NG35ZT8	300,000	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.

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.

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.

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:	12 January 2021
6	Issue Date:	14 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
149,867	DE000NG35Y73	1,000,000	5.03	4129.580000000	3.5	5.0	2.0	20.0	0.0	4129.580000000	0.01	0.01	EUR
149,868	DE000NG35Y81	1,000,000	5.13	4139.580000000	3.5	5.0	2.0	20.0	0.0	4139.580000000	0.01	0.01	EUR
149,869	DE000NG35Y99	1,000,000	5.23	4149.580000000	3.5	5.0	2.0	20.0	0.0	4149.580000000	0.01	0.01	EUR
149,870	DE000NG35ZA8	1,000,000	5.33	4159.580000000	3.5	5.0	2.0	20.0	0.0	4159.580000000	0.01	0.01	EUR
149,871	DE000NG35ZB6	1,000,000	5.43	4169.580000000	3.5	5.0	2.0	20.0	0.0	4169.580000000	0.01	0.01	EUR
149,872	DE000NG35ZC4	300,000	0.95	14048.000000000	3.5	5.0	1.5	20.0	0.0	14048.000000000	1.0	0.01	EUR
149,873	DE000NG35ZD2	300,000	1.0	14053.000000000	3.5	5.0	1.5	20.0	0.0	14053.000000000	1.0	0.01	EUR
149,874	DE000NG35ZE0	300,000	1.05	14058.000000000	3.5	5.0	1.5	20.0	0.0	14058.000000000	1.0	0.01	EUR
149,875	DE000NG35ZF7	300,000	1.1	14063.000000000	3.5	5.0	1.5	20.0	0.0	14063.000000000	1.0	0.01	EUR
149,876	DE000NG35ZG5	300,000	1.15	14068.000000000	3.5	5.0	1.5	20.0	0.0	14068.000000000	1.0	0.01	EUR
149,877	DE000NG35ZH3	300,000	1.2	14073.000000000	3.5	5.0	1.5	20.0	0.0	14073.000000000	1.0	0.01	EUR
149,878	DE000NG35ZJ9	300,000	1.25	14078.000000000	3.5	5.0	1.5	20.0	0.0	14078.000000000	1.0	0.01	EUR
149,879	DE000NG35ZK7	300,000	1.3	14083.000000000	3.5	5.0	1.5	20.0	0.0	14083.000000000	1.0	0.01	EUR
149,880	DE000NG35ZL5	300,000	1.35	14088.000000000	3.5	5.0	1.5	20.0	0.0	14088.000000000	1.0	0.01	EUR

149,881	DE000NG35ZM3	300,000	1.4	14093.0000000000	3.5	5.0	1.5	20.0	0.0	14093.0000000000	1.0	0.01	EUR
149,882	DE000NG35ZN1	300,000	1.45	14098.0000000000	3.5	5.0	1.5	20.0	0.0	14098.0000000000	1.0	0.01	EUR
149,883	DE000NG35ZP6	300,000	1.5	14103.0000000000	3.5	5.0	1.5	20.0	0.0	14103.0000000000	1.0	0.01	EUR
149,884	DE000NG35ZQ4	300,000	1.55	14108.0000000000	3.5	5.0	1.5	20.0	0.0	14108.0000000000	1.0	0.01	EUR
149,885	DE000NG35ZR2	300,000	1.6	14113.0000000000	3.5	5.0	1.5	20.0	0.0	14113.0000000000	1.0	0.01	EUR
149,886	DE000NG35ZS0	300,000	1.65	14118.0000000000	3.5	5.0	1.5	20.0	0.0	14118.0000000000	1.0	0.01	EUR
149,887	DE000NG35ZT8	300,000	1.71	14123.0000000000	3.5	5.0	1.5	20.0	0.0	14123.0000000000	1.0	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
----	-------------------------------------	------------

Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
149,867	DE000NG35Y73	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,868	DE000NG35Y81	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,869	DE000NG35Y99	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,870	DE000NG35ZA8	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,871	DE000NG35ZB6	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,872	DE000NG35ZC4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,873	DE000NG35ZD2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,874	DE000NG35ZE0	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,875	DE000NG35ZF7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

149,876	DE000NG35ZG 5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,877	DE000NG35ZH 3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,878	DE000NG35ZJ9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,879	DE000NG35ZK 7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,880	DE000NG35ZL 5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,881	DE000NG35ZM 3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,882	DE000NG35ZN 1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,883	DE000NG35ZP 6	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,884	DE000NG35ZQ 4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,885	DE000NG35ZR 2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,886	DE000NG35ZS 0	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
149,887	DE000NG35ZT 8	XDAXDAX Index (Bloomberg code: XDAXDAX <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
----------	---

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.
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, 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
DE000NG35Y73	Not Applicable	NG35Y7
DE000NG35Y81	Not Applicable	NG35Y8
DE000NG35Y99	Not Applicable	NG35Y9
DE000NG35ZA8	Not Applicable	NG35ZA
DE000NG35ZB6	Not Applicable	NG35ZB
DE000NG35ZC4	Not Applicable	NG35ZC
DE000NG35ZD2	Not Applicable	NG35ZD
DE000NG35ZE0	Not Applicable	NG35ZE
DE000NG35ZF7	Not Applicable	NG35ZF
DE000NG35ZG5	Not Applicable	NG35ZG
DE000NG35ZH3	Not Applicable	NG35ZH
DE000NG35ZJ9	Not Applicable	NG35ZJ
DE000NG35ZK7	Not Applicable	NG35ZK
DE000NG35ZL5	Not Applicable	NG35ZL
DE000NG35ZM3	Not Applicable	NG35ZM
DE000NG35ZN1	Not Applicable	NG35ZN
DE000NG35ZP6	Not Applicable	NG35ZP
DE000NG35ZQ4	Not Applicable	NG35ZQ
DE000NG35ZR2	Not Applicable	NG35ZR
DE000NG35ZS0	Not Applicable	NG35ZS
DE000NG35ZT8	Not Applicable	NG35ZT

(iv) Name of the Principal Certificate Agent	ING Bank N.V.
--	---------------

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.
---	---

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.