

**ING Bank N.V.**  
**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**  
**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
152,875	NG38KP	DE000NG38KP2	250,000	ING Short Bond Open End Turbo Certificate
152,876	NG38KQ	DE000NG38KQ0	250,000	ING Short Bond Open End Turbo Certificate
152,877	NG38KR	DE000NG38KR8	250,000	ING Short Bond Open End Turbo Certificate
152,878	NG38KS	DE000NG38KS6	250,000	ING Short Bond Open End Turbo Certificate
152,879	NG38KT	DE000NG38KT4	250,000	ING Short Bond Open End Turbo Certificate
152,880	NG38KU	DE000NG38KU2	250,000	ING Short Bond Open End Turbo Certificate
152,881	NG38KV	DE000NG38KV0	250,000	ING Short Bond Open End Turbo Certificate
152,882	NG38KW	DE000NG38KW8	250,000	ING Short Bond Open End Turbo Certificate
152,883	NG38KX	DE000NG38KX6	250,000	ING Short Bond Open End Turbo Certificate
152,884	NG38KY	DE000NG38KY4	250,000	ING Short Bond Open End Turbo Certificate
152,885	NG38KZ	DE000NG38KZ1	250,000	ING Short Bond Open End Turbo Certificate
152,886	NG38K0	DE000NG38K01	250,000	ING Short Bond Open End Turbo Certificate
152,887	NG38K1	DE000NG38K19	250,000	ING Short Bond Open End Turbo Certificate
152,888	NG38K2	DE000NG38K27	250,000	ING Short Bond Open End Turbo Certificate
152,889	NG38K3	DE000NG38K35	250,000	ING Short Bond 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.*

10-year German Government Bond Future is provided by Eurex Frankfurt AG. Eurex Frankfurt AG does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that and Eurex Frankfurt AG are currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

**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:	Government Bond 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:	22 February 2021
6	Issue Date:	24 February 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 Government Bond 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
152,875	DE000NG38KP2	250,000	0.97	175.490000000	3.5	5.0	0.75	20.0	0.0	175.490000000	0.01	1.0	EUR
152,876	DE000NG38KQ0	250,000	1.07	175.590000000	3.5	5.0	0.75	20.0	0.0	175.590000000	0.01	1.0	EUR
152,877	DE000NG38KR8	250,000	1.17	175.690000000	3.5	5.0	0.75	20.0	0.0	175.690000000	0.01	1.0	EUR
152,878	DE000NG38KS6	250,000	1.27	175.790000000	3.5	5.0	0.75	20.0	0.0	175.790000000	0.01	1.0	EUR
152,87	DE000NG38KT4	250,000	1.37	175.890000000	3.5	5.0	0.75	20.0	0.0	175.890000000	0.01	1.0	EUR

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152,880	DE000NG38KU2	250,000	1.47	175.990000000	3.5	5.0	0.75	20.0	0.0	175.990000000	0.01	1.0	EUR
152,881	DE000NG38KV0	250,000	1.57	176.090000000	3.5	5.0	0.75	20.0	0.0	176.090000000	0.01	1.0	EUR
152,882	DE000NG38KW8	250,000	1.67	176.190000000	3.5	5.0	0.75	20.0	0.0	176.190000000	0.01	1.0	EUR
152,883	DE000NG38KX6	250,000	1.77	176.290000000	3.5	5.0	0.75	20.0	0.0	176.290000000	0.01	1.0	EUR
152,884	DE000NG38KY4	250,000	1.87	176.390000000	3.5	5.0	0.75	20.0	0.0	176.390000000	0.01	1.0	EUR
152,885	DE000NG38KZ1	250,000	1.97	176.490000000	3.5	5.0	0.75	20.0	0.0	176.490000000	0.01	1.0	EUR
152,886	DE000NG38K01	250,000	2.07	176.590000000	3.5	5.0	0.75	20.0	0.0	176.590000000	0.01	1.0	EUR
152,887	DE000NG38K19	250,000	2.17	176.690000000	3.5	5.0	0.75	20.0	0.0	176.690000000	0.01	1.0	EUR
152,888	DE000NG38K27	250,000	2.27	176.790000000	3.5	5.0	0.75	20.0	0.0	176.790000000	0.01	1.0	EUR
152,889	DE000NG38K35	250,000	2.38	176.890000000	3.5	5.0	0.75	20.0	0.0	176.890000000	0.01	1.0	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Not Applicable
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28	<b>Fund Certificate Provisions</b>	Not Applicable
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29	<b>Government Bond Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Reference Asset	(ii) Rollover Date	(iii) Exchange	(iv) Valuation Time
152,875	DE000NG38KP2	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange
152,876	DE000NG38KQ0	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange
152,877	DE000NG38KR8	10-year German Government Bond Future (Initially	A date, as determined by the Calculation Agent,	Eurex	The close of trading on the

		Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange		Exchange
152,878	DE000NG38K S6	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange
152,879	DE000NG38K T4	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice	Eurex	The close of trading on the Exchange

			to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange		
152,880	DE000NG38KU2	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange
152,881	DE000NG38KV0	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange
152,882	DE000NG38KW8	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover	Eurex	The close of trading on the Exchange

		Rollover Date the Bloomberg page referring to the Substitute Asset.)	Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange		
152,883	DE000NG38KX6	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange
152,884	DE000NG38KY4	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in	Eurex	The close of trading on the Exchange

			accordance with the rules of the relevant Exchange		
152,885	DE000NG38KZ1	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange
152,886	DE000NG38K01	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange
152,887	DE000NG38K19	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue	Eurex	The close of trading on the Exchange

		Substitute Asset.)	Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange		
152,888	DE000NG38K27	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange
152,889	DE000NG38K35	10-year German Government Bond Future (Initially Bloomberg code: RXH1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the Substitute Asset.)	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the Reference Asset upon which notice to deliver the Reference Asset may be given in accordance with the rules of the relevant Exchange	Eurex	The close of trading on the Exchange

30	<b>Other Bond Certificate Provisions</b>	Not Applicable
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31	<b>Index Futures Certificate Provisions</b>	Not Applicable
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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

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
10-year German Government Bond Future	<p>The return on the Certificates is linked to the performance of the underlying Government Bond. The price of the Government Bond may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Government Bond will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Government Bond and its volatility can be obtained from Bloomberg (Bloomberg code: RX1 &lt;Cmdty&gt;)</p>

## 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
DE000NG38KP2	Not Applicable	NG38KP
DE000NG38KQ0	Not Applicable	NG38KQ
DE000NG38KR8	Not Applicable	NG38KR
DE000NG38KS6	Not Applicable	NG38KS
DE000NG38KT4	Not Applicable	NG38KT
DE000NG38KU2	Not Applicable	NG38KU
DE000NG38KV0	Not Applicable	NG38KV
DE000NG38KW8	Not Applicable	NG38KW
DE000NG38KX6	Not Applicable	NG38KX
DE000NG38KY4	Not Applicable	NG38KY
DE000NG38KZ1	Not Applicable	NG38KZ
DE000NG38K01	Not Applicable	NG38K0
DE000NG38K19	Not Applicable	NG38K1
DE000NG38K27	Not Applicable	NG38K2
DE000NG38K35	Not Applicable	NG38K3

(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
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(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)**