

## 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
167,011	NG4LTF	DE000NG4LTF4	250,000	ING Short Index Open End Turbo Certificate
167,012	NG4LTG	DE000NG4LTG2	250,000	ING Short Index Open End Turbo Certificate
167,013	NG4LTH	DE000NG4LTH0	250,000	ING Short Index Open End Turbo Certificate
167,014	NG4LTJ	DE000NG4LTJ6	250,000	ING Short Index Open End Turbo Certificate
167,015	NG4LTK	DE000NG4LTK4	250,000	ING Short Index Open End Turbo Certificate
167,016	NG4LTL	DE000NG4LTL2	150,000	ING Short Index Open End Turbo Certificate
167,017	NG4LTM	DE000NG4LTM0	150,000	ING Short Index Open End Turbo Certificate
167,018	NG4LTN	DE000NG4LTN8	150,000	ING Short Index Open End Turbo Certificate
167,019	NG4LTP	DE000NG4LTP3	150,000	ING Short Index Open End Turbo Certificate
167,020	NG4LTQ	DE000NG4LTQ1	150,000	ING Short Index Open End Turbo Certificate
167,021	NG4LTR	DE000NG4LTR9	150,000	ING Short Index Open End Turbo Certificate
167,022	NG4LTS	DE000NG4LTS7	150,000	ING Short Index Open End Turbo Certificate
167,023	NG4LTT	DE000NG4LTT5	150,000	ING Short Index Open End Turbo Certificate
167,024	NG4LTU	DE000NG4LTU3	150,000	ING Short Index Open End Turbo Certificate
167,025	NG4LTV	DE000NG4LTV1	150,000	ING Short Index Open End Turbo Certificate
167,026	NG4LTV	DE000NG4LTV1	150,000	ING Short Index Open End Turbo Certificate
167,026	NG4LTW	DE000NG4LTW9	150,000	ING Short Index Open End Turbo Certificate
167,027	NG4LTX	DE000NG4LTX7	300,000	ING Short Index Open End Turbo Certificate
167,028	NG4LTY	DE000NG4LTY5	300,000	ING Short Index Open End Turbo Certificate
167,029	NG4LTZ	DE000NG4LTZ2	300,000	ING Short Index Open End Turbo Certificate
167,030	NG4LT0	DE000NG4LT05	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 Non-exempt Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below, provided such person is a Dealer or Authorised Offeror (as such terms is defined in the Prospectus) and that such offer is made during the Offer Period specified in that paragraph and that any conditions relevant the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (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.*

***UK MIFIR 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 retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (“**UK MiFIR**”); **EITHER** 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 COBS, 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 the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) 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 COBS, as applicable.*

DAX® 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.

Dow Jones Industrial Average 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.

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 16 April 2021 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 26 March 2021, 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:	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:	15 September 2021
6	Issue Date:	17 September 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
167,011	DE000NG4LTF4	250,000	0.48	15763.140000000	3.5	5.0	1.5	20.0	0.0	15763.140000000	0.01	0.01	EUR
167,012	DE000NG4LTG2	250,000	0.53	15768.140000000	3.5	5.0	1.5	20.0	0.0	15768.140000000	0.01	0.01	EUR
167,013	DE000NG4LTH0	250,000	0.58	15773.140000000	3.5	5.0	1.5	20.0	0.0	15773.140000000	0.01	0.01	EUR
167,014	DE000NG4LTJ6	250,000	0.63	15778.140000000	3.5	5.0	1.5	20.0	0.0	15778.140000000	0.01	0.01	EUR
167,015	DE000NG4LTK4	250,000	0.68	15783.140000000	3.5	5.0	1.5	20.0	0.0	15783.140000000	0.01	0.01	EUR
167,016	DE000NG4LTL2	150,000	0.69	34951.510000000	3.5	5.0	2.0	20.0	0.0	34951.510000000	0.01	0.01	USD
167,017	DE000NG4LTM0	150,000	0.91	34976.510000000	3.5	5.0	2.0	20.0	0.0	34976.510000000	0.01	0.01	USD

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167,018	DE000NG4LTN8	150,000	1.12	35001.5 100000 000	3.5	5.0	2.0	20.0	0.0	35001.5 100000 000	0.01	0.01	USD
167,019	DE000NG4LTP3	150,000	1.33	35026.5 100000 000	3.5	5.0	2.0	20.0	0.0	35026.5 100000 000	0.01	0.01	USD
167,020	DE000NG4LTQ1	150,000	1.54	35051.5 100000 000	3.5	5.0	2.0	20.0	0.0	35051.5 100000 000	0.01	0.01	USD
167,021	DE000NG4LTR9	150,000	1.75	35076.5 100000 000	3.5	5.0	2.0	20.0	0.0	35076.5 100000 000	0.01	0.01	USD
167,022	DE000NG4LTS7	150,000	1.96	35101.5 100000 000	3.5	5.0	2.0	20.0	0.0	35101.5 100000 000	0.01	0.01	USD
167,023	DE000NG4LTT5	150,000	2.18	35126.5 100000 000	3.5	5.0	2.0	20.0	0.0	35126.5 100000 000	0.01	0.01	USD
167,024	DE000NG4LTU3	150,000	2.39	35151.5 100000 000	3.5	5.0	2.0	20.0	0.0	35151.5 100000 000	0.01	0.01	USD
167,025	DE000NG4LTV1	150,000	2.6	35176.5 100000 000	3.5	5.0	2.0	20.0	0.0	35176.5 100000 000	0.01	0.01	USD
167,026	DE000NG4LTW9	150,000	2.81	35201.5 100000 000	3.5	5.0	2.0	20.0	0.0	35201.5 100000 000	0.01	0.01	USD
167,027	DE000NG4LTX7	300,000	0.51	15766.0 000000 000	3.5	5.0	1.5	20.0	0.0	15766.0 000000 000	1.0	0.01	EUR
167,028	DE000NG4LTY5	300,000	0.56	15771.0 000000 000	3.5	5.0	1.5	20.0	0.0	15771.0 000000 000	1.0	0.01	EUR
167,029	DE000NG4LTZ2	300,000	0.61	15776.0 000000 000	3.5	5.0	1.5	20.0	0.0	15776.0 000000 000	1.0	0.01	EUR
167,030	DE000NG4LT05	300,000	0.66	15781.0 000000 000	3.5	5.0	1.5	20.0	0.0	15781.0 000000 000	1.0	0.01	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
167,011	DE000NG4LTF4	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,012	DE000NG4LTG2	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,013	DE000NG4LTH0	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate	As specified in the Index Certificate

		<Index> )	Conditions	Conditions
167,014	DE000NG4LTJ6	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,015	DE000NG4LTK4	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,016	DE000NG4LTL2	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,017	DE000NG4LTM0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,018	DE000NG4LTN8	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,019	DE000NG4LTP3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,020	DE000NG4LTQ1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,021	DE000NG4LTR9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,022	DE000NG4LTS7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,023	DE000NG4LTT5	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,024	DE000NG4LTU3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,025	DE000NG4LTV1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,026	DE000NG4LTV9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,027	DE000NG4LTX7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,028	DE000NG4LTY5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,029	DE000NG4LTZ2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
167,030	DE000NG4LT05	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

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
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

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
Dow Jones Industrial Average 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: INDU <Index>)
DAX® 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: DAX <Index>)
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>)

## 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 sucesor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

## 7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG4LTF4	Not Applicable	NG4LTF
DE000NG4LTG2	Not Applicable	NG4LTG
DE000NG4LTH0	Not Applicable	NG4LTH
DE000NG4LTJ6	Not Applicable	NG4LTJ
DE000NG4LTK4	Not Applicable	NG4LTK
DE000NG4LTL2	Not Applicable	NG4LTL
DE000NG4LTM0	Not Applicable	NG4LTM
DE000NG4LTN8	Not Applicable	NG4LTN
DE000NG4LTP3	Not Applicable	NG4LTP
DE000NG4LTQ1	Not Applicable	NG4LTQ
DE000NG4LTR9	Not Applicable	NG4LTR
DE000NG4LTS7	Not Applicable	NG4LTS
DE000NG4LTT5	Not Applicable	NG4LTT
DE000NG4LTU3	Not Applicable	NG4LTU
DE000NG4LTV1	Not Applicable	NG4LTV
DE000NG4LTW9	Not Applicable	NG4LTW
DE000NG4LTX7	Not Applicable	NG4LTX
DE000NG4LTY5	Not Applicable	NG4LTY
DE000NG4LTZ2	Not Applicable	NG4LTZ
DE000NG4LT05	Not Applicable	NG4LT0

(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 Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Not Applicable
(v) Prohibition of Sales to Belgian Consumers:	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)**

### 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.