

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.

Final Terms dated 11 October 2018

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
86704	NG2FVU	DE000NG2FVU5	2000000	ING Short Index Open End Turbo Certificate
86705	NG2FVV	DE000NG2FVV3	2000000	ING Short Index Open End Turbo Certificate
86706	NG2FVW	DE000NG2FVW1	2000000	ING Short Index Open End Turbo Certificate
86707	NG2FVX	DE000NG2FVX9	2000000	ING Short Index Open End Turbo Certificate
86708	NG2FVY	DE000NG2FVY7	2000000	ING Short Index Open End Turbo Certificate
86709	NG2FVZ	DE000NG2FVZ4	2000000	ING Short Index Open End Turbo Certificate
86710	NG2FV0	DE000NG2FV01	2000000	ING Short Index Open End Turbo Certificate
86711	NG2FV1	DE000NG2FV19	2000000	ING Short Index Open End Turbo Certificate
86712	NG2FV2	DE000NG2FV27	2000000	ING Short Index Open End Turbo Certificate
86713	NG2FV3	DE000NG2FV35	2000000	ING Short Index Open End Turbo Certificate
86714	NG2FV4	DE000NG2FV43	2000000	ING Short Index Open End Turbo Certificate
86715	NG2FV5	DE000NG2FV50	2000000	ING Short Index Open End Turbo Certificate
86716	NG2FV6	DE000NG2FV68	2000000	ING Short Index Open End Turbo Certificate
86717	NG2FV7	DE000NG2FV76	2000000	ING Short Index Open End Turbo Certificate

86718	NG2FV8	DE000NG2FV84	2000000	ING Short Index Open End Turbo Certificate
86719	NG2FV9	DE000NG2FV92	2000000	ING Short Index Open End Turbo Certificate
86720	NG2FWA	DE000NG2FWA5	2000000	ING Short Index Open End Turbo Certificate
86721	NG2FWB	DE000NG2FWB3	2000000	ING Short Index Open End Turbo Certificate
86722	NG2FWC	DE000NG2FWC1	2000000	ING Short Index Open End Turbo Certificate
86723	NG2FWD	DE000NG2FWD9	2000000	ING Short Index Open End Turbo Certificate
86724	NG2FWE	DE000NG2FWE7	2000000	ING Short Index Open End Turbo Certificate
86725	NG2FWF	DE000NG2FWF4	2000000	ING Short Index Open End Turbo Certificate
86726	NG2FWG	DE000NG2FWG2	2000000	ING Short Index Open End Turbo Certificate
86727	NG2FWH	DE000NG2FWH0	2000000	ING Short Index Open End Turbo Certificate
86728	NG2FWJ	DE000NG2FWJ6	2000000	ING Short Index Open End Turbo Certificate
86729	NG2FWK	DE000NG2FWK4	2000000	ING Short Index Open End Turbo Certificate
86730	NG2FWL	DE000NG2FWL2	2000000	ING Short Index Open End Turbo Certificate
86731	NG2FWM	DE000NG2FWM0	2000000	ING Short Index Open End Turbo Certificate
86732	NG2FWN	DE000NG2FWN8	2000000	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 that Public Offer Jurisdiction 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 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, 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.

PART A – CONTRACTUAL TERMS

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 this Base Prospectus dated 22 June 2018 as supplemented from time to time (the “Prospectus”) which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area, (the “**Prospectus Directive**”). This document constitutes the Final Terms applicable to the issue of Certificates described herein for the purposes of Article 5.4

of the Prospectus Directive (as implemented by the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and its implementing regulations) and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Prospectus. Copies of the Prospectus 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 website www.ingmarkets.de.

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 Turbos)
	(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 October 2018
6	Issue Date:	16 October 2018
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
86704	DE000NG2FVU5	2000000	0.91	11666.9700000000	3.5	5.0	1.5	20.0	0.0	11666.9700000000	0.01	0.01	EUR
86705	DE000NG2FVV3	2000000	1.11	11686.9700000000	3.5	5.0	1.5	20.0	0.0	11686.9700000000	0.01	0.01	EUR
86706	DE000NG2FVW1	2000000	1.41	11716.9700000000	3.5	5.0	1.5	20.0	0.0	11716.9700000000	0.01	0.01	EUR
86707	DE000NG2FVX9	2000000	2.01	11776.9700000000	3.5	5.0	1.5	20.0	0.0	11776.9700000000	0.01	0.01	EUR
86708	DE000NG2FVY7	2000000	2.61	11836.9700000000	3.5	5.0	1.5	20.0	0.0	11836.9700000000	0.01	0.01	EUR
86709	DE000NG2FVZ4	2000000	3.01	11876.9700000000	3.5	5.0	1.5	20.0	0.0	11876.9700000000	0.01	0.01	EUR
86710	DE000NG2FV01	2000000	3.41	11916.9700000000	3.5	5.0	1.5	20.0	0.0	11916.9700000000	0.01	0.01	EUR
86711	DE000NG2FV19	2000000	3.81	11956.9700000000	3.5	5.0	1.5	20.0	0.0	11956.9700000000	0.01	0.01	EUR
86712	DE000NG2FV27	2000000	4.31	12006.9700000000	3.5	5.0	1.5	20.0	0.0	12006.9700000000	0.01	0.01	EUR
86713	DE000NG2FV35	2000000	4.61	12036.9700000000	3.5	5.0	1.5	20.0	0.0	12036.9700000000	0.01	0.01	EUR
86714	DE000NG2FV43	2000000	4.81	12056.9700000000	3.5	5.0	1.5	20.0	0.0	12056.9700000000	0.01	0.01	EUR
86715	DE000NG2FV50	2000000	0.75	7130.8100000000	3.5	5.0	3.0	20.0	0.0	7130.8100000000	0.01	0.01	USD
86716	DE000NG2FV68	2000000	1.09	7170.8100000000	3.5	5.0	3.0	20.0	0.0	7170.8100000000	0.01	0.01	USD
86717	DE000NG2FV76	2000000	1.61	7230.8100000000	3.5	5.0	3.0	20.0	0.0	7230.8100000000	0.01	0.01	USD
86718	DE000NG2FV84	2000000	1.96	7270.8100000000	3.5	5.0	3.0	20.0	0.0	7270.8100000000	0.01	0.01	USD
86719	DE000NG2FV92	2000000	2.48	7330.8100000000	3.5	5.0	3.0	20.0	0.0	7330.8100000000	0.01	0.01	USD

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86720	DE000NG2FWA 5	2000000	2.83	7370.81000 00000	3.5	5.0	3.0	20.0	0.0	7370.81000 00000	0.01	0.01	USD
86721	DE000NG2FWB 3	2000000	3.35	7430.81000 00000	3.5	5.0	3.0	20.0	0.0	7430.81000 00000	0.01	0.01	USD
86722	DE000NG2FWC 1	2000000	0.31	2821.94000 00000	3.5	5.0	3.0	20.0	0.0	2821.94000 00000	0.01	0.01	USD
86723	DE000NG2FWD 9	2000000	0.57	2851.94000 00000	3.5	5.0	3.0	20.0	0.0	2851.94000 00000	0.01	0.01	USD
86724	DE000NG2FWE 7	2000000	0.83	2881.94000 00000	3.5	5.0	3.0	20.0	0.0	2881.94000 00000	0.01	0.01	USD
86725	DE000NG2FWF 4	2000000	1.09	2911.94000 00000	3.5	5.0	3.0	20.0	0.0	2911.94000 00000	0.01	0.01	USD
86726	DE000NG2FWG 2	2000000	1.62	25785.9200 000000	3.5	5.0	2.0	20.0	0.0	25785.9200 000000	0.01	0.01	USD
86727	DE000NG2FWH 0	2000000	2.49	25885.9200 000000	3.5	5.0	2.0	20.0	0.0	25885.9200 000000	0.01	0.01	USD
86728	DE000NG2FWJ 6	2000000	3.35	25985.9200 000000	3.5	5.0	2.0	20.0	0.0	25985.9200 000000	0.01	0.01	USD
86729	DE000NG2FWK 4	2000000	4.65	26135.9200 000000	3.5	5.0	2.0	20.0	0.0	26135.9200 000000	0.01	0.01	USD
86730	DE000NG2FWL 2	2000000	6.38	26335.9200 000000	3.5	5.0	2.0	20.0	0.0	26335.9200 000000	0.01	0.01	USD
86731	DE000NG2FW M0	2000000	7.25	26435.9200 000000	3.5	5.0	2.0	20.0	0.0	26435.9200 000000	0.01	0.01	USD
86732	DE000NG2FWN 8	2000000	8.12	26535.9200 000000	3.5	5.0	2.0	20.0	0.0	26535.9200 000000	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
86704	DE000NG2FVU5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86705	DE000NG2FVV3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86706	DE000NG2FVW1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86707	DE000NG2FVX9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86708	DE000NG2FVY7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86709	DE000NG2FVZ4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86710	DE000NG2FV01	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86711	DE000NG2FV19	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86712	DE000NG2FV27	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86713	DE000NG2FV35	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86714	DE000NG2FV43	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86715	DE000NG2FV50	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86716	DE000NG2FV68	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86717	DE000NG2FV76	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86718	DE000NG2FV84	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86719	DE000NG2FV92	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86720	DE000NG2FWA5	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

86721	DE000NG2FW B3	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86722	DE000NG2FW C1	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86723	DE000NG2FW D9	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86724	DE000NG2FW E7	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86725	DE000NG2FWF 4	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86726	DE000NG2FW G2	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86727	DE000NG2FW H0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86728	DE000NG2FWJ 6	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86729	DE000NG2FW K4	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86730	DE000NG2FW L2	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86731	DE000NG2FW M0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
86732	DE000NG2FW N8	Dow Jones Industrial Average Index (Bloomberg code: INDU <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	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 on source of information.
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>)
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>)

NASDAQ 100 Stock Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: NDX <Index>)</p>
DAX® Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)</p>

5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

6 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG2FVU5	Not Applicable	NG2FVU
DE000NG2FVV3	Not Applicable	NG2FVV
DE000NG2FVW1	Not Applicable	NG2FVW
DE000NG2FVX9	Not Applicable	NG2FVX
DE000NG2FVY7	Not Applicable	NG2FVY
DE000NG2FVZ4	Not Applicable	NG2FVZ
DE000NG2FV01	Not Applicable	NG2FV0
DE000NG2FV19	Not Applicable	NG2FV1
DE000NG2FV27	Not Applicable	NG2FV2
DE000NG2FV35	Not Applicable	NG2FV3
DE000NG2FV43	Not Applicable	NG2FV4
DE000NG2FV50	Not Applicable	NG2FV5
DE000NG2FV68	Not Applicable	NG2FV6
DE000NG2FV76	Not Applicable	NG2FV7
DE000NG2FV84	Not Applicable	NG2FV8
DE000NG2FV92	Not Applicable	NG2FV9
DE000NG2FWA5	Not Applicable	NG2FWA
DE000NG2FWB3	Not Applicable	NG2FWB
DE000NG2FWC1	Not Applicable	NG2FWC
DE000NG2FWD9	Not Applicable	NG2FWD
DE000NG2FWE7	Not Applicable	NG2FWE
DE000NG2FWF4	Not Applicable	NG2FWF
DE000NG2FWG2	Not Applicable	NG2FWG
DE000NG2FWH0	Not Applicable	NG2FWH

DE000NG2FWJ6	Not Applicable	NG2FWJ
DE000NG2FWK4	Not Applicable	NG2FWK
DE000NG2FWL2	Not Applicable	NG2FWL
DE000NG2FWM0	Not Applicable	NG2FWM
DE000NG2FWN8	Not Applicable	NG2FWN

(iv) Name of the Principal Certificate Agent	BNP Paribas Securities Services S.C.A.
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7 DISTRIBUTION

(iv) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschbom
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	German 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 Directive in Germany (the “ Public Offer Jurisdiction ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable

8 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 WEBSITE OF THE ISSUER WWW.INGMARKETS.DE

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.