

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.

S&P 500 Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

Dow Jones Industrial Average Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

DAX® Index is provided by Deutsche Börse AG. Deutsche Börse AG does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

IBEX 35 Index is provided by Bolsas y Mercados Españoles. Bolsas y Mercados Españoles does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmark Regulation apply, such that Bolsas y Mercados Españoles, S&P Dow Jones Indices LLC and Deutsche Börse AG are currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

Final Terms dated 05 December 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
87757	NG2GST	DE000NG2GST1	2000000	ING Short Index Open End Turbo Certificate
87758	NG2GSU	DE000NG2GSU9	2000000	ING Short Index Open End Turbo

				Certificate
87759	NG2GSV	DE000NG2GSV7	2000000	ING Short Index Open End Turbo Certificate
87760	NG2GSW	DE000NG2GSW5	2000000	ING Short Index Open End Turbo Certificate
87761	NG2GSX	DE000NG2GSX3	2000000	ING Short Index Open End Turbo Certificate
87762	NG2GSY	DE000NG2GSY1	2000000	ING Short Index Open End Turbo Certificate
87763	NG2GSZ	DE000NG2GSZ8	2000000	ING Short Index Open End Turbo Certificate
87764	NG2GS0	DE000NG2GS05	2000000	ING Short Index Open End Turbo Certificate
87765	NG2GS1	DE000NG2GS13	2000000	ING Short Index Open End Turbo Certificate
87766	NG2GS2	DE000NG2GS21	2000000	ING Short Index Open End Turbo Certificate
87767	NG2GS3	DE000NG2GS39	2000000	ING Short Index Open End Turbo Certificate
87768	NG2GS4	DE000NG2GS47	2000000	ING Short Index Open End Turbo Certificate
87769	NG2GS5	DE000NG2GS54	2000000	ING Short Index Open End Turbo Certificate
87770	NG2GS6	DE000NG2GS62	1000000	ING Short Index Open End Turbo Certificate
87771	NG2GS7	DE000NG2GS70	1000000	ING Short Index Open End Turbo Certificate
87772	NG2GS8	DE000NG2GS88	2000000	ING Short Index Open End Turbo Certificate
87773	NG2GS9	DE000NG2GS96	2000000	ING Short Index Open End Turbo Certificate
87774	NG2GTA	DE000NG2GTA9	2000000	ING Short Index Open End Turbo Certificate
87775	NG2GTB	DE000NG2GTB7	2000000	ING Short Index Open End Turbo Certificate
87776	NG2GTC	DE000NG2GTC5	2000000	ING Short Index Open End Turbo Certificate
87777	NG2GTD	DE000NG2GTD3	2000000	ING Short Index Open End Turbo Certificate
87778	NG2GTE	DE000NG2GTE1	2000000	ING Short Index Open End Turbo Certificate
87779	NG2GTF	DE000NG2GTF8	2000000	ING Short Index Open End Turbo Certificate
87780	NG2GTG	DE000NG2GTG6	2000000	ING Short Index Open End Turbo Certificate
87781	NG2GTH	DE000NG2GTH4	2000000	ING Short Index Open End Turbo Certificate
87782	NG2GTJ	DE000NG2GTJ0	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:	06 December 2018
6	Issue Date:	10 December 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
87757	DE000NG2GST1	2000000	0.91	11337.8600000000	3.5	5.0	1.5	20.0	0.0	11337.8600000000	0.01	0.01	EUR
87758	DE000NG2GSU9	2000000	1.01	11347.8600000000	3.5	5.0	1.5	20.0	0.0	11347.8600000000	0.01	0.01	EUR
87759	DE000NG2GSV7	2000000	1.21	11367.8600000000	3.5	5.0	1.5	20.0	0.0	11367.8600000000	0.01	0.01	EUR
87760	DE000NG2GSW5	2000000	1.41	11387.8600000000	3.5	5.0	1.5	20.0	0.0	11387.8600000000	0.01	0.01	EUR
87761	DE000NG2GSX3	2000000	1.61	11407.8600000000	3.5	5.0	1.5	20.0	0.0	11407.8600000000	0.01	0.01	EUR
87762	DE000NG2GSY1	2000000	1.81	11427.8600000000	3.5	5.0	1.5	20.0	0.0	11427.8600000000	0.01	0.01	EUR
87763	DE000NG2GSZ8	2000000	2.01	11447.8600000000	3.5	5.0	1.5	20.0	0.0	11447.8600000000	0.01	0.01	EUR
87764	DE000NG2GS05	2000000	2.21	11467.8600000000	3.5	5.0	1.5	20.0	0.0	11467.8600000000	0.01	0.01	EUR
87765	DE000NG2GS13	2000000	2.41	11487.8600000000	3.5	5.0	1.5	20.0	0.0	11487.8600000000	0.01	0.01	EUR
87766	DE000NG2GS21	2000000	2.61	11507.8600000000	3.5	5.0	1.5	20.0	0.0	11507.8600000000	0.01	0.01	EUR
87767	DE000NG2GS39	2000000	2.81	11527.8600000000	3.5	5.0	1.5	20.0	0.0	11527.8600000000	0.01	0.01	EUR
87768	DE000NG2GS47	2000000	3.01	11547.8600000000	3.5	5.0	1.5	20.0	0.0	11547.8600000000	0.01	0.01	EUR
87769	DE000NG2GS54	2000000	3.21	11567.8600000000	3.5	5.0	1.5	20.0	0.0	11567.8600000000	0.01	0.01	EUR
87770	DE000NG2GS62	1000000	0.39	9413.2900000000	3.5	5.0	5.0	20.0	0.0	9413.2900000000	0.01	0.001	EUR
87771	DE000NG2GS70	1000000	2.26	11280.5100000000	3.5	5.0	5.0	20.0	0.0	11280.5100000000	0.01	0.001	EUR
87772	DE000NG2GS8	2000000	0.5	2757.20000	3.5	5.0	3.0	20.0	0.0	2757.20000	0.01	0.01	USD

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87773	DE000NG2GS9 6	2000000	0.77	2787.20000 000000	3.5	5.0	3.0	20.0	0.0	2787.20000 000000	0.01	0.01	USD
87774	DE000NG2GTA 9	2000000	2.07	25262.2000 0000000	3.5	5.0	2.0	20.0	0.0	25262.2000 0000000	0.01	0.01	USD
87775	DE000NG2GTB 7	2000000	2.95	25362.2000 0000000	3.5	5.0	2.0	20.0	0.0	25362.2000 0000000	0.01	0.01	USD
87776	DE000NG2GTC 5	2000000	3.83	25462.2000 0000000	3.5	5.0	2.0	20.0	0.0	25462.2000 0000000	0.01	0.01	USD
87777	DE000NG2GTD 3	2000000	4.71	25562.2000 0000000	3.5	5.0	2.0	20.0	0.0	25562.2000 0000000	0.01	0.01	USD
87778	DE000NG2GTE 1	2000000	5.6	25662.2000 0000000	3.5	5.0	2.0	20.0	0.0	25662.2000 0000000	0.01	0.01	USD
87779	DE000NG2GTF 8	2000000	6.48	25762.2000 0000000	3.5	5.0	2.0	20.0	0.0	25762.2000 0000000	0.01	0.01	USD
87780	DE000NG2GTG 6	2000000	7.36	25862.2000 0000000	3.5	5.0	2.0	20.0	0.0	25862.2000 0000000	0.01	0.01	USD
87781	DE000NG2GTH 4	2000000	8.24	25962.2000 0000000	3.5	5.0	2.0	20.0	0.0	25962.2000 0000000	0.01	0.01	USD
87782	DE000NG2GTJ0	2000000	9.12	26062.2000 0000000	3.5	5.0	2.0	20.0	0.0	26062.2000 0000000	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
87757	DE000NG2GST1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87758	DE000NG2GSU9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87759	DE000NG2GSV7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87760	DE000NG2GSW5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87761	DE000NG2GSX3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87762	DE000NG2GSY1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87763	DE000NG2GSZ8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87764	DE000NG2GS05	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87765	DE000NG2GS13	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87766	DE000NG2GS21	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87767	DE000NG2GS39	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87768	DE000NG2GS47	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87769	DE000NG2GS54	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87770	DE000NG2GS62	IBEX 35 Index (Bloomberg code: IBEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87771	DE000NG2GS70	IBEX 35 Index (Bloomberg code: IBEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87772	DE000NG2GS88	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87773	DE000NG2GS96	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

87774	DE000NG2GTA 9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87775	DE000NG2GTB 7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87776	DE000NG2GTC 5	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87777	DE000NG2GTD 3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87778	DE000NG2GTE 1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87779	DE000NG2GTF 8	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87780	DE000NG2GTG 6	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87781	DE000NG2GTH 4	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
87782	DE000NG2GTJ 0	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>)

IBEX 35 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: IBEX <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
DE000NG2GST1	Not Applicable	NG2GST
DE000NG2GSU9	Not Applicable	NG2GSU
DE000NG2GSV7	Not Applicable	NG2GSV
DE000NG2GSW5	Not Applicable	NG2GSW
DE000NG2GSX3	Not Applicable	NG2GSX
DE000NG2GSY1	Not Applicable	NG2GSY
DE000NG2GSZ8	Not Applicable	NG2GSZ
DE000NG2GS05	Not Applicable	NG2GS0
DE000NG2GS13	Not Applicable	NG2GS1
DE000NG2GS21	Not Applicable	NG2GS2
DE000NG2GS39	Not Applicable	NG2GS3
DE000NG2GS47	Not Applicable	NG2GS4
DE000NG2GS54	Not Applicable	NG2GS5
DE000NG2GS62	Not Applicable	NG2GS6
DE000NG2GS70	Not Applicable	NG2GS7
DE000NG2GS88	Not Applicable	NG2GS8
DE000NG2GS96	Not Applicable	NG2GS9
DE000NG2GTA9	Not Applicable	NG2GTA
DE000NG2GTB7	Not Applicable	NG2GTB
DE000NG2GTC5	Not Applicable	NG2GTC
DE000NG2GTD3	Not Applicable	NG2GTD
DE000NG2GTE1	Not Applicable	NG2GTE
DE000NG2GTF8	Not Applicable	NG2GTF
DE000NG2GTG6	Not Applicable	NG2GTG

DE000NG2GTH4	Not Applicable	NG2GTH
DE000NG2GTJ0	Not Applicable	NG2GTJ

(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.