

**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 26 September 2019

**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>
99603	NG2S07	DE000NG2S071	2000000	ING Short Commodity Mini Future Certificate
99604	NG2S08	DE000NG2S089	2000000	ING Short Commodity Mini Future Certificate
99605	NG2S09	DE000NG2S097	2000000	ING Short Commodity Mini Future Certificate
99606	NG2S1A	DE000NG2S1A0	2000000	ING Short Commodity Mini Future Certificate
99607	NG2S1B	DE000NG2S1B8	2000000	ING Short Commodity Mini Future Certificate
99608	NG2S1C	DE000NG2S1C6	2000000	ING Short Commodity Mini Future Certificate
99609	NG2S1D	DE000NG2S1D4	2000000	ING Short Commodity Mini Future Certificate
99610	NG2S1E	DE000NG2S1E2	2000000	ING Short Commodity Mini Future Certificate
99611	NG2S1F	DE000NG2S1F9	2000000	ING Short Commodity Mini Future Certificate
99612	NG2S1G	DE000NG2S1G7	2000000	ING Short Commodity Mini Future Certificate
99613	NG2S1H	DE000NG2S1H5	2000000	ING Short Commodity Mini Future Certificate
99614	NG2S1J	DE000NG2S1J1	2000000	ING Short Commodity Mini Future Certificate

99615	NG2S1K	DE000NG2S1K9	2000000	ING Short Commodity Mini Future Certificate
99616	NG2S1L	DE000NG2S1L7	2000000	ING Short Commodity Mini Future Certificate
99617	NG2S1M	DE000NG2S1M5	2000000	ING Short Commodity Mini Future Certificate
99618	NG2S1N	DE000NG2S1N3	2000000	ING Short Commodity Mini Future Certificate
99619	NG2S1P	DE000NG2S1P8	2000000	ING Short Commodity Mini Future Certificate
99620	NG2S1Q	DE000NG2S1Q6	2000000	ING Short Commodity Mini Future 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 6 May 2019 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](mailto:info@sprinters.nl)) and are available for viewing on the website [www.ingmarkets.de](http://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:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Open Ended Certificates (Marketing name: Mini Futures)
	(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:	27 September 2019
6	Issue Date:	01 October 2019
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 Commodity 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
99603	DE000NG2S071	2000000	4.58	1557.735000000	3.5	5.0	3.0	20.0	0.0	1511.000000000	1.0	0.1	USD
99604	DE000NG2S089	2000000	5.04	1562.735000000	3.5	5.0	3.0	20.0	0.0	1515.000000000	1.0	0.1	USD
99605	DE000NG2S097	2000000	5.5	1567.735000000	3.5	5.0	3.0	20.0	0.0	1520.000000000	1.0	0.1	USD
99606	DE000NG2S1A0	2000000	5.73	1570.235000000	3.5	5.0	3.0	20.0	0.0	1523.000000000	1.0	0.1	USD
99607	DE000NG2S1B8	2000000	6.18	1575.235000000	3.5	5.0	3.0	20.0	0.0	1527.000000000	1.0	0.1	USD
99608	DE000NG2S1C6	2000000	6.64	1580.235000000	3.5	5.0	3.0	20.0	0.0	1532.000000000	1.0	0.1	USD
99609	DE000NG2S1D4	2000000	1.13	19.160800000	3.5	5.0	4.0	20.0	0.0	18.300000000	0.1	1.0	USD
99610	DE000NG2S1E2	2000000	1.32	19.360800000	3.5	5.0	4.0	20.0	0.0	18.500000000	0.1	1.0	USD
99611	DE000NG2S1F9	2000000	1.5	19.560800000	3.5	5.0	4.0	20.0	0.0	18.700000000	0.1	1.0	USD
99612	DE000NG2S1G7	2000000	5.44	67.542200000	3.5	5.0	7.5	20.0	0.0	62.400000000	0.1	1.0	USD
99613	DE000NG2S1H5	2000000	5.9	68.042200000	3.5	5.0	7.5	20.0	0.0	62.900000000	0.1	1.0	USD
99614	DE000NG2S1J1	2000000	6.36	68.542200000	3.5	5.0	7.5	20.0	0.0	63.400000000	0.1	1.0	USD
99615	DE000NG2S1K9	2000000	6.82	69.042200000	3.5	5.0	7.5	20.0	0.0	63.800000000	0.1	1.0	USD
99616	DE000NG2S1L7	2000000	7.27	69.542200000	3.5	5.0	7.5	20.0	0.0	64.300000000	0.1	1.0	USD
99617	DE000NG2S1M5	2000000	7.73	70.042200000	3.5	5.0	7.5	20.0	0.0	64.700000000	0.1	1.0	USD
99618	DE000NG2S1N	2000000	8.19	70.542200000	3.5	5.0	7.5	20.0	0.0	65.200000000	0.1	1.0	USD

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99619	DE000NG2S1P8	2000000	8.64	71.0422000 000	3.5	5.0	7.5	20.0	0.0	65.7000000 000	0.1	1.0	USD
99620	DE000NG2S1Q 6	2000000	9.1	71.5422000 000	3.5	5.0	7.5	20.0	0.0	66.1000000 000	0.1	1.0	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
25	<b>Share Certificate Provisions</b>	Not Applicable
26	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Applicable

Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/ Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
99603	DE000N G2S071	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
99604	DE000N G2S089	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
99605	DE000N G2S097	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
99606	DE000N G2S1A0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
99607	DE000N G2S1B8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
99608	DE000N G2S1C6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
99609	DE000N G2S1D4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
99610	DE000N G2S1E2	Silver	Silver-Spot	SILVER SPOT \$/OZ	The spot price	Not Applicable	Not Applicable.	Not Applicable	The close of trading

				(Bloomberg code: XAG <Crncy>)	price	e.		e	on the Exchange
99611	DE000N G2S1F9	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
99612	DE000N G2S1G7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ9 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
99613	DE000N G2S1H5	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ9 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
99614	DE000N G2S1J1	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ9 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
99615	DE000N G2S1K9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ9 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
99616	DE000N G2S1L7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ9	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the



				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.					Exchange
99617	DE000N G2S1M5	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ9 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
99618	DE000N G2S1N3	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ9 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
99619	DE000N G2S1P8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ9 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
99620	DE000N G2S1Q6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ9 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
28	<b>Fund Certificate Provisions</b>				Not Applicable				
29	<b>Government Bond Certificate Provisions</b>				Not Applicable				

30	<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

Underlying	Information on the underlying can be obtained on source of information.
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
Silver	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAG <Crncy>)

Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <Cmdty>)
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## 5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://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
DE000NG2S071	Not Applicable	NG2S07
DE000NG2S089	Not Applicable	NG2S08
DE000NG2S097	Not Applicable	NG2S09
DE000NG2S1A0	Not Applicable	NG2S1A
DE000NG2S1B8	Not Applicable	NG2S1B
DE000NG2S1C6	Not Applicable	NG2S1C
DE000NG2S1D4	Not Applicable	NG2S1D
DE000NG2S1E2	Not Applicable	NG2S1E
DE000NG2S1F9	Not Applicable	NG2S1F
DE000NG2S1G7	Not Applicable	NG2S1G
DE000NG2S1H5	Not Applicable	NG2S1H
DE000NG2S1J1	Not Applicable	NG2S1J
DE000NG2S1K9	Not Applicable	NG2S1K
DE000NG2S1L7	Not Applicable	NG2S1L
DE000NG2S1M5	Not Applicable	NG2S1M
DE000NG2S1N3	Not Applicable	NG2S1N
DE000NG2S1P8	Not Applicable	NG2S1P
DE000NG2S1Q6	Not Applicable	NG2S1Q

(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 “ <b>Public Offer Jurisdiction</b> ”).

(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
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## 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](http://WWW.INGMARKETS.DE)**