

**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 19 November 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>
103367	NG2V9X	DE000NG2V9X0	2000000	ING Short Share Open End Turbo Certificate
103368	NG2V9Y	DE000NG2V9Y8	2000000	ING Short Share Open End Turbo Certificate
103369	NG2V9Z	DE000NG2V9Z5	2000000	ING Short Share Open End Turbo Certificate
103370	NG2V90	DE000NG2V901	2000000	ING Short Share Open End Turbo Certificate
103371	NG2V91	DE000NG2V919	2000000	ING Short Share Open End Turbo Certificate
103372	NG2V92	DE000NG2V927	2000000	ING Short Share Open End Turbo Certificate
103373	NG2V93	DE000NG2V935	2000000	ING Short Share Open End Turbo Certificate
103374	NG2V94	DE000NG2V943	2000000	ING Short Share Open End Turbo Certificate
103375	NG2V95	DE000NG2V950	2000000	ING Short Share Open End Turbo Certificate
103376	NG2V96	DE000NG2V968	2000000	ING Short Share Open End Turbo Certificate
103377	NG2V97	DE000NG2V976	2000000	ING Short Share Open End Turbo Certificate
103378	NG2V98	DE000NG2V984	2000000	ING Short Share Open End Turbo Certificate

103379	NG2V99	DE000NG2V992	1000000	ING Short Share Open End Turbo Certificate
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**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:	Share 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:	20 November 2019
6	Issue Date:	22 November 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 Share 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
103367	DE000NG2V9X0	2000000	3.93	155.0400000000	3.5	3.5	5.0	20.0	0.0	155.0400000000	0.01	0.1	EUR
103368	DE000NG2V9Y8	2000000	4.24	158.1400000000	3.5	3.5	5.0	20.0	0.0	158.1400000000	0.01	0.1	EUR
103369	DE000NG2V9Z5	2000000	0.39	54.6690000000	3.5	5.0	5.0	20.0	0.0	54.6690000000	0.001	0.1	EUR
103370	DE000NG2V901	2000000	0.3	5.5630000000	3.5	5.0	7.5	20.0	0.0	5.5630000000	0.001	1.0	EUR
103371	DE000NG2V919	2000000	5.41	313.5200000000	3.5	5.0	5.0	20.0	0.0	313.5200000000	0.01	0.1	EUR
103372	DE000NG2V927	2000000	6.35	322.9200000000	3.5	5.0	5.0	20.0	0.0	322.9200000000	0.01	0.1	EUR
103373	DE000NG2V935	2000000	7.32	332.6000000000	3.5	5.0	5.0	20.0	0.0	332.6000000000	0.01	0.1	EUR
103374	DE000NG2V943	2000000	5.85	40.4740000000	3.5	5.0	7.5	20.0	0.0	40.4740000000	0.001	1.0	EUR
103375	DE000NG2V950	2000000	4.01	231.1100000000	3.5	5.0	5.0	20.0	0.0	231.1100000000	0.01	0.1	EUR
103376	DE000NG2V968	2000000	4.24	233.4200000000	3.5	5.0	5.0	20.0	0.0	233.4200000000	0.01	0.1	EUR
103377	DE000NG2V976	2000000	4.47	235.7500000000	3.5	5.0	5.0	20.0	0.0	235.7500000000	0.01	0.1	EUR
103378	DE000NG2V984	2000000	4.71	238.1000000000	3.5	5.0	5.0	20.0	0.0	238.1000000000	0.01	0.1	EUR
103379	DE000NG2V992	1000000	1.4	150.4623000000	3.5	5.0	10.0	20.0	0.0	150.4600000000	0.01	0.1	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
103367	DE000NG2V9X0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
103368	DE000NG2V9Y8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
103369	DE000NG2V9Z5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
103370	DE000NG2V901	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
103371	DE000NG2V919	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicherungs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
103372	DE000NG2V927	Ordinary Shares issued by the Share Issuer (ISIN code:	Muenchener Rueckversicherungs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0008430026) (Bloomberg code: MUV2 GY <Equity>)				Conditions
103373	DE000NG2V935	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicheru ngs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
103374	DE000NG2V943	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005552004) (Bloomberg code: DPW GY <Equity>)	Deutsche Post AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
103375	DE000NG2V950	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
103376	DE000NG2V968	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
103377	DE000NG2V976	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
103378	DE000NG2V984	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
103379	DE000NG2V992	Ordinary Shares issued by the Share Issuer (ISIN code:	Airbus	Euronext Paris	Not Applicable	As specified in the Index Certificate

		NL0000235190) (Bloomberg code: AIR FP <Equity>)				Conditions
26	<b>Currency Certificate Provisions</b>		Not Applicable			
27	<b>Commodity Certificate Provisions</b>		Not Applicable			
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			

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 on source of information.</b>
Siemens AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SIE GY <Equity>)
Linde PLC	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: LIN GY <Equity>)

Deutsche Post AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DPW GY &lt;Equity&gt;)</p>
Commerzbank AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CBK GY &lt;Equity&gt;)</p>
Airbus	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AIR FP &lt;Equity&gt;)</p>
Muenchener Rueckversicherungs AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MUV2 GY &lt;Equity&gt;)</p>
Daimler AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DAI GY &lt;Equity&gt;)</p>

## 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
DE000NG2V9X0	Not Applicable	NG2V9X
DE000NG2V9Y8	Not Applicable	NG2V9Y

DE000NG2V9Z5	Not Applicable	NG2V9Z
DE000NG2V901	Not Applicable	NG2V90
DE000NG2V919	Not Applicable	NG2V91
DE000NG2V927	Not Applicable	NG2V92
DE000NG2V935	Not Applicable	NG2V93
DE000NG2V943	Not Applicable	NG2V94
DE000NG2V950	Not Applicable	NG2V95
DE000NG2V968	Not Applicable	NG2V96
DE000NG2V976	Not Applicable	NG2V97
DE000NG2V984	Not Applicable	NG2V98
DE000NG2V992	Not Applicable	NG2V99

(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

## 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)**