__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.

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 Benchmark Regulation.

EURO STOXX 50® (Price) 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 Benchmark Regulation.

AEX Index is provided by Euronext. Euronext does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

NASDAQ 100 Stock Index is provided by The Nasdaq Stock Market, Inc.. The Nasdaq Stock Market, Inc. does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

MDAX 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 Benchmark 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 Benchmark Regulation.

S&P 500 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 Benchmark Regulation.

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmark Regulation apply, such that The Nasdaq Stock Market, Inc. and Euronext are currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

Final Terms dated 04 November 2019

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
102438	NG2VGL	DE000NG2VGL2	2000000	ING Long Index Open End Turbo Certificate
102439	NG2VGM	DE000NG2VGM0	2000000	ING Long Index Open End Turbo Certificate
102440	NG2VGN	DE000NG2VGN8	2000000	ING Long Index Open End Turbo Certificate
102441	NG2VGP	DE000NG2VGP3	2000000	ING Long Index Open End Turbo Certificate
102442	NG2VGQ	DE000NG2VGQ1	2000000	ING Long Index Open End Turbo Certificate
102443	NG2VGR	DE000NG2VGR9	2000000	ING Long Index Open End Turbo Certificate
102444	NG2VGS	DE000NG2VGS7	2000000	ING Long Index Open End Turbo Certificate
102445	NG2VGT	DE000NG2VGT5	2000000	ING Long Index Open End Turbo Certificate
102446	NG2VGU	DE000NG2VGU3	2000000	ING Long Index Open End Turbo Certificate
102447	NG2VGV	DE000NG2VGV1	2000000	ING Long Index Open End Turbo Certificate
102448	NG2VGW	DE000NG2VGW9	2000000	ING Long Index Open End Turbo Certificate
102449	NG2VGX	DE000NG2VGX7	2000000	ING Long Index Open End Turbo Certificate
102450	NG2VGY	DE000NG2VGY5	2000000	ING Long Index Open End Turbo Certificate
102451	NG2VGZ	DE000NG2VGZ2	2000000	ING Long Index Open End Turbo Certificate
102452	NG2VG0	DE000NG2VG00	2000000	ING Long Index Open End Turbo Certificate
102453	NG2VG1	DE000NG2VG18	2000000	ING Long Index Open End Turbo Certificate
102454	NG2VG2	DE000NG2VG26	2000000	ING Long Index Open End Turbo Certificate
102455	NG2VG3	DE000NG2VG34	2000000	ING Long Index Open End Turbo Certificate
102456	NG2VG4	DE000NG2VG42	2000000	ING Long Index Open End Turbo Certificate
102457	NG2VG5	DE000NG2VG59	2000000	ING Long Index Open End Turbo Certificate
102458	NG2VG6	DE000NG2VG67	2000000	ING Long Index Open End Turbo Certificate
102459	NG2VG7	DE000NG2VG75	2000000	ING Long Index Open End Turbo Certificate
102460	NG2VG8	DE000NG2VG83	2000000	ING Long Index Open End Turbo Certificate
102461	NG2VG9	DE000NG2VG91	2000000	ING Long Index Open End Turbo Certificate
102462	NG2VHA	DE000NG2VHA3	2000000	ING Long Index Open End Turbo

				Certificate
102463	NG2VHB	DE000NG2VHB1	2000000	ING Long Index Open End Turbo Certificate
102464	NG2VHC	DE000NG2VHC9	2000000	ING Long Index Open End Turbo Certificate
102465	NG2VHD	DE000NG2VHD7	2000000	ING Long Index Open End Turbo Certificate
102466	NG2VHE	DE000NG2VHE5	2000000	ING Long Index Open End Turbo Certificate
102467	NG2VHF	DE000NG2VHF2	2000000	ING Long Index Open End Turbo Certificate
102468	NG2VHG	DE000NG2VHG0	2000000	ING Long Index Open End Turbo Certificate
102469	NG2VHH	DE000NG2VHH8	2000000	ING Long Index Open End Turbo Certificate
102470	NG2VHJ	DE000NG2VHJ4	2000000	ING Long Index Open End Turbo Certificate
102471	NG2VHK	DE000NG2VHK2	2000000	ING Long Index Open End Turbo Certificate
102472	NG2VHL	DE000NG2VHL0	2000000	ING Long Index Open End Turbo Certificate
102473	NG2VHM	DE000NG2VHM8	2000000	ING Long Index Open End Turbo Certificate
102474	NG2VHN	DE000NG2VHN6	2000000	ING Long Index Open End Turbo Certificate
102475	NG2VHP	DE000NG2VHP1	2000000	ING Long Index Open End Turbo Certificate
102476	NG2VHQ	DE000NG2VHQ9	2000000	ING Long Index Open End Turbo Certificate
102477	NG2VHR	DE000NG2VHR7	2000000	ING Long Index Open End Turbo Certificate
102478	NG2VHS	DE000NG2VHS5	2000000	ING Long Index Open End Turbo Certificate
102479	NG2VHT	DE000NG2VHT3	2000000	ING Long Index Open End Turbo Certificate
102480	NG2VHU	DE000NG2VHU1	2000000	ING Long Index Open End Turbo Certificate
102481	NG2VHV	DE000NG2VHV9	2000000	ING Long Index Open End Turbo Certificate
102482	NG2VHW	DE000NG2VHW7	2000000	ING Long Index Open End Turbo Certificate
102483	NG2VHX	DE000NG2VHX5	2000000	ING Long Index Open End Turbo Certificate
102484	NG2VHY	DE000NG2VHY3	2000000	ING Long Index Open End Turbo Certificate
102485	NG2VHZ	DE000NG2VHZ0	2000000	ING Long Index Open End Turbo Certificate
102486	NG2VH0	DE000NG2VH09	2000000	ING Long Index Open End Turbo Certificate
102487	NG2VH1	DE000NG2VH17	2000000	ING Long Index Open End Turbo Certificate
102488	NG2VH2	DE000NG2VH25	2000000	ING Long Index Open End Turbo Certificate
102489	NG2VH3	DE000NG2VH33	2000000	ING Long Index Open End Turbo Certificate
102490	NG2VH4	DE000NG2VH41	2000000	ING Long Index Open End Turbo

				Certificate
102491	NG2VH5	DE000NG2VH58	2000000	ING Long Index Open End Turbo Certificate
102492	NG2VH6	DE000NG2VH66	2000000	ING Long Index Open End Turbo Certificate
102493	NG2VH7	DE000NG2VH74	2000000	ING Long Index Open End Turbo Certificate
102494	NG2VH8	DE000NG2VH82	2000000	ING Long Index Open End Turbo Certificate
102495	NG2VH9	DE000NG2VH90	2000000	ING Long Index Open End Turbo Certificate
102496	NG2VJA	DE000NG2VJA9	2000000	ING Long Index Open End Turbo Certificate
102497	NG2VJB	DE000NG2VJB7	2000000	ING Long Index Open End Turbo Certificate
102498	NG2VJC	DE000NG2VJC5	2000000	ING Long Index Open End Turbo Certificate
102499	NG2VJD	DE000NG2VJD3	2000000	ING Long Index Open End Turbo Certificate
102500	NG2VJE	DE000NG2VJE1	2000000	ING Long Index Open End Turbo Certificate
102501	NG2VJF	DE000NG2VJF8	2000000	ING Long Index Open End Turbo Certificate
102502	NG2VJG	DE000NG2VJG6	2000000	ING Long Index Open End Turbo Certificate
102503	NG2VJH	DE000NG2VJH4	2000000	ING Long Index Open End Turbo Certificate
102504	NG2VJJ	DE000NG2VJJ0	2000000	ING Long Index Open End Turbo Certificate
102505	NG2VJK	DE000NG2VJK8	2000000	ING Long Index Open End Turbo Certificate
102506	NG2VJL	DE000NG2VJL6	2000000	ING Long Index Open End Turbo Certificate
102507	NG2VJM	DE000NG2VJM4	2000000	ING Long Index Open End Turbo Certificate
102508	NG2VJN	DE000NG2VJN2	2000000	ING Long 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 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) 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:	Long 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:	05 November 2019
6		Issue Date:	07 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 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
102438	DE000NG2VGL2	2000000	2.33	561.5000000000	3.5	5.0	2.0	20.0	0.0	561.5000000000	0.01	0.1	EUR
102439	DE000NG2VGM0	2000000	0.38	13073.6900000000	3.5	5.0	1.5	20.0	0.0	13073.6900000000	0.01	0.01	EUR
102440	DE000NG2VGN8	2000000	0.43	13068.6900000000	3.5	5.0	1.5	20.0	0.0	13068.6900000000	0.01	0.01	EUR
102441	DE000NG2VGP3	2000000	0.48	13063.6900000000	3.5	5.0	1.5	20.0	0.0	13063.6900000000	0.01	0.01	EUR
102442	DE000NG2VGQ1	2000000	0.53	13058.6900000000	3.5	5.0	1.5	20.0	0.0	13058.6900000000	0.01	0.01	EUR
102443	DE000NG2VGR9	2000000	0.58	13053.6900000000	3.5	5.0	1.5	20.0	0.0	13053.6900000000	0.01	0.01	EUR
102444	DE000NG2VGS7	2000000	0.63	13048.6900000000	3.5	5.0	1.5	20.0	0.0	13048.6900000000	0.01	0.01	EUR
102445	DE000NG2VGT5	2000000	0.68	13043.6900000000	3.5	5.0	1.5	20.0	0.0	13043.6900000000	0.01	0.01	EUR
102446	DE000NG2VGU3	2000000	0.73	13038.6900000000	3.5	5.0	1.5	20.0	0.0	13038.6900000000	0.01	0.01	EUR
102447	DE000NG2VGV1	2000000	0.78	13033.6900000000	3.5	5.0	1.5	20.0	0.0	13033.6900000000	0.01	0.01	EUR
102448	DE000NG2VGW9	2000000	0.83	13028.6900000000	3.5	5.0	1.5	20.0	0.0	13028.6900000000	0.01	0.01	EUR
102449	DE000NG2VGX7	2000000	0.88	13023.6900000000	3.5	5.0	1.5	20.0	0.0	13023.6900000000	0.01	0.01	EUR
102450	DE000NG2VGY5	2000000	0.93	13018.6900000000	3.5	5.0	1.5	20.0	0.0	13018.6900000000	0.01	0.01	EUR
102451	DE000NG2VGZ2	2000000	0.98	13013.6900000000	3.5	5.0	1.5	20.0	0.0	13013.6900000000	0.01	0.01	EUR
102452	DE000NG2VG00	2000000	1.03	13008.6900000000	3.5	5.0	1.5	20.0	0.0	13008.6900000000	0.01	0.01	EUR
102453	DE000NG2VG1	2000000	1.08	13003.6900	3.5	5.0	1.5	20.0	0.0	13003.6900	0.01	0.01	EUR

102454	DE000NG2VG26	2000000	1.13	12998.6900000000	3.5	5.0	1.5	20.0	0.0	12998.6900000000	0.01	0.01	EUR
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102454	DE000NG2VG2 6	2000000	1.13	12998.6900 000000	3.5	5.0	1.5	20.0	0.0	12998.6900 000000	0.01	0.01	EUR
102455	DE000NG2VG3 4	2000000	1.18	12993.6900 000000	3.5	5.0	1.5	20.0	0.0	12993.6900 000000	0.01	0.01	EUR
102456	DE000NG2VG4 2	2000000	1.23	12988.6900 000000	3.5	5.0	1.5	20.0	0.0	12988.6900 000000	0.01	0.01	EUR
102457	DE000NG2VG5 9	2000000	1.28	12983.6900 000000	3.5	5.0	1.5	20.0	0.0	12983.6900 000000	0.01	0.01	EUR
102458	DE000NG2VG6 7	2000000	1.33	12978.6900 000000	3.5	5.0	1.5	20.0	0.0	12978.6900 000000	0.01	0.01	EUR
102459	DE000NG2VG7 5	2000000	1.38	12973.6900 000000	3.5	5.0	1.5	20.0	0.0	12973.6900 000000	0.01	0.01	EUR
102460	DE000NG2VG8 3	2000000	1.43	12968.6900 000000	3.5	5.0	1.5	20.0	0.0	12968.6900 000000	0.01	0.01	EUR
102461	DE000NG2VG9 1	2000000	1.48	12963.6900 000000	3.5	5.0	1.5	20.0	0.0	12963.6900 000000	0.01	0.01	EUR
102462	DE000NG2VHA 3	2000000	1.53	12958.6900 000000	3.5	5.0	1.5	20.0	0.0	12958.6900 000000	0.01	0.01	EUR
102463	DE000NG2VHB 1	2000000	1.58	12953.6900 000000	3.5	5.0	1.5	20.0	0.0	12953.6900 000000	0.01	0.01	EUR
102464	DE000NG2VHC 9	2000000	1.63	12948.6900 000000	3.5	5.0	1.5	20.0	0.0	12948.6900 000000	0.01	0.01	EUR
102465	DE000NG2VHD 7	2000000	1.68	12943.6900 000000	3.5	5.0	1.5	20.0	0.0	12943.6900 000000	0.01	0.01	EUR
102466	DE000NG2VHE 5	2000000	1.73	12938.6900 000000	3.5	5.0	1.5	20.0	0.0	12938.6900 000000	0.01	0.01	EUR
102467	DE000NG2VHF 2	2000000	1.78	12933.6900 000000	3.5	5.0	1.5	20.0	0.0	12933.6900 000000	0.01	0.01	EUR
102468	DE000NG2VHG 0	2000000	1.83	12928.6900 000000	3.5	5.0	1.5	20.0	0.0	12928.6900 000000	0.01	0.01	EUR
102469	DE000NG2VHH 8	2000000	1.88	12923.6900 000000	3.5	5.0	1.5	20.0	0.0	12923.6900 000000	0.01	0.01	EUR
102470	DE000NG2VHJ4	2000000	1.93	12918.6900 000000	3.5	5.0	1.5	20.0	0.0	12918.6900 000000	0.01	0.01	EUR
102471	DE000NG2VHK 2	2000000	1.98	12913.6900 000000	3.5	5.0	1.5	20.0	0.0	12913.6900	0.01	0.01	EUR

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102472	DE000NG2VHL0	2000000	2.03	12908.6900000000	3.5	5.0	1.5	20.0	0.0	12908.6900000000	0.01	0.01	EUR
102473	DE000NG2VHM8	2000000	2.08	12903.6900000000	3.5	5.0	1.5	20.0	0.0	12903.6900000000	0.01	0.01	EUR
102474	DE000NG2VHN6	2000000	2.13	12898.6900000000	3.5	5.0	1.5	20.0	0.0	12898.6900000000	0.01	0.01	EUR
102475	DE000NG2VHP1	2000000	2.18	12893.6900000000	3.5	5.0	1.5	20.0	0.0	12893.6900000000	0.01	0.01	EUR
102476	DE000NG2VHQ9	2000000	2.23	12888.6900000000	3.5	5.0	1.5	20.0	0.0	12888.6900000000	0.01	0.01	EUR
102477	DE000NG2VHR7	2000000	2.28	12883.6900000000	3.5	5.0	1.5	20.0	0.0	12883.6900000000	0.01	0.01	EUR
102478	DE000NG2VHS5	2000000	2.33	12878.6900000000	3.5	5.0	1.5	20.0	0.0	12878.6900000000	0.01	0.01	EUR
102479	DE000NG2VHT3	2000000	2.38	12873.6900000000	3.5	5.0	1.5	20.0	0.0	12873.6900000000	0.01	0.01	EUR
102480	DE000NG2VHU1	2000000	0.74	8079.0400000000	3.5	5.0	3.0	20.0	0.0	8079.0400000000	0.01	0.01	USD
102481	DE000NG2VHV9	2000000	0.91	8059.0400000000	3.5	5.0	3.0	20.0	0.0	8059.0400000000	0.01	0.01	USD
102482	DE000NG2VHW7	2000000	1.09	8039.0400000000	3.5	5.0	3.0	20.0	0.0	8039.0400000000	0.01	0.01	USD
102483	DE000NG2VHX5	2000000	1.27	8019.0400000000	3.5	5.0	3.0	20.0	0.0	8019.0400000000	0.01	0.01	USD
102484	DE000NG2VHY3	2000000	0.16	3049.0000000000	3.5	5.0	3.0	20.0	0.0	3049.0000000000	0.01	0.01	USD
102485	DE000NG2VHZ0	2000000	0.21	3044.0000000000	3.5	5.0	3.0	20.0	0.0	3044.0000000000	0.01	0.01	USD
102486	DE000NG2VH09	2000000	0.25	3039.0000000000	3.5	5.0	3.0	20.0	0.0	3039.0000000000	0.01	0.01	USD
102487	DE000NG2VH17	2000000	0.29	3034.0000000000	3.5	5.0	3.0	20.0	0.0	3034.0000000000	0.01	0.01	USD
102488	DE000NG2VH25	2000000	0.34	3029.0000000000	3.5	5.0	3.0	20.0	0.0	3029.0000000000	0.01	0.01	USD
102489	DE000NG2VH33	2000000	0.38	3024.0000000000	3.5	5.0	3.0	20.0	0.0	3024.0000000000	0.01	0.01	USD

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102490	DE000NG2VH41	2000000	0.82	3577.53000 00000	3.5	5.0	2.0	20.0	0.0	3577.53000 00000	0.01	0.01	EUR
102491	DE000NG2VH58	2000000	0.92	3567.53000 00000	3.5	5.0	2.0	20.0	0.0	3567.53000 00000	0.01	0.01	EUR
102492	DE000NG2VH66	2000000	0.23	26674.0100 000000	3.5	5.0	3.0	20.0	0.0	26674.0100 000000	0.01	0.001	EUR
102493	DE000NG2VH74	2000000	0.33	26574.0100 000000	3.5	5.0	3.0	20.0	0.0	26574.0100 000000	0.01	0.001	EUR
102494	DE000NG2VH82	2000000	0.43	26474.0100 000000	3.5	5.0	3.0	20.0	0.0	26474.0100 000000	0.01	0.001	EUR
102495	DE000NG2VH90	2000000	0.53	26374.0100 000000	3.5	5.0	3.0	20.0	0.0	26374.0100 000000	0.01	0.001	EUR
102496	DE000NG2VJA9	2000000	0.63	26274.0100 000000	3.5	5.0	3.0	20.0	0.0	26274.0100 000000	0.01	0.001	EUR
102497	DE000NG2VJB7	2000000	0.26	27318.4100 000000	3.5	5.0	2.0	20.0	0.0	27318.4100 000000	0.01	0.01	USD
102498	DE000NG2VJC5	2000000	0.48	27293.4100 000000	3.5	5.0	2.0	20.0	0.0	27293.4100 000000	0.01	0.01	USD
102499	DE000NG2VJD3	2000000	0.71	27268.4100 000000	3.5	5.0	2.0	20.0	0.0	27268.4100 000000	0.01	0.01	USD
102500	DE000NG2VJE1	2000000	0.93	27243.4100 000000	3.5	5.0	2.0	20.0	0.0	27243.4100 000000	0.01	0.01	USD
102501	DE000NG2VJF8	2000000	1.15	27218.4100 000000	3.5	5.0	2.0	20.0	0.0	27218.4100 000000	0.01	0.01	USD
102502	DE000NG2VJG6	2000000	1.38	27193.4100 000000	3.5	5.0	2.0	20.0	0.0	27193.4100 000000	0.01	0.01	USD
102503	DE000NG2VJH4	2000000	1.6	27168.4100 000000	3.5	5.0	2.0	20.0	0.0	27168.4100 000000	0.01	0.01	USD
102504	DE000NG2VJJ0	2000000	1.83	27143.4100 000000	3.5	5.0	2.0	20.0	0.0	27143.4100 000000	0.01	0.01	USD
102505	DE000NG2VJK8	2000000	2.05	27118.4100 000000	3.5	5.0	2.0	20.0	0.0	27118.4100 000000	0.01	0.01	USD
102506	DE000NG2VJL6	2000000	2.27	27093.4100 000000	3.5	5.0	2.0	20.0	0.0	27093.4100 000000	0.01	0.01	USD
102507	DE000NG2VJM4	2000000	2.5	27068.4100 000000	3.5	5.0	2.0	20.0	0.0	27068.4100	0.01	0.01	USD

									000000			
102508	DE000NG2VJN2	2000000	2.72	27043.4100 000000	3.5	5.0	2.0	20.0	0.0	27043.4100 000000	0.01	0.01	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	**Index Certificate Provisions**		Applicable	

Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
102438	DE000NG2VGL2	AEX Index (Bloomberg code: AEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102439	DE000NG2VGM0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102440	DE000NG2VGN8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102441	DE000NG2VGP3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102442	DE000NG2VGQ1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102443	DE000NG2VGR9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102444	DE000NG2VGS7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102445	DE000NG2VGT5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102446	DE000NG2VGU3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102447	DE000NG2VGV1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102448	DE000NG2VGW9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102449	DE000NG2VGX7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102450	DE000NG2VGY5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102451	DE000NG2VGZ2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102452	DE000NG2VG00	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102453	DE000NG2VG18	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102454	DE000NG2VG26	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

102455	DE000NG2VG3 4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102456	DE000NG2VG4 2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102457	DE000NG2VG5 9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102458	DE000NG2VG6 7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102459	DE000NG2VG7 5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102460	DE000NG2VG8 3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102461	DE000NG2VG9 1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102462	DE000NG2VH A3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102463	DE000NG2VHB 1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102464	DE000NG2VHC 9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102465	DE000NG2VH D7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102466	DE000NG2VHE 5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102467	DE000NG2VHF 2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102468	DE000NG2VH G0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102469	DE000NG2VH H8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102470	DE000NG2VHJ 4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102471	DE000NG2VH K2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102472	DE000NG2VHL 0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102473	DE000NG2VH M8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102474	DE000NG2VH N6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

102475	DE000NG2VHP1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102476	DE000NG2VHQ9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102477	DE000NG2VHR7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102478	DE000NG2VHS5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102479	DE000NG2VHT3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102480	DE000NG2VHU1	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102481	DE000NG2VHV9	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102482	DE000NG2VHW7	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102483	DE000NG2VHX5	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102484	DE000NG2VHY3	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102485	DE000NG2VHZ0	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102486	DE000NG2VH09	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102487	DE000NG2VH17	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102488	DE000NG2VH25	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102489	DE000NG2VH33	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102490	DE000NG2VH41	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102491	DE000NG2VH58	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102492	DE000NG2VH66	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102493	DE000NG2VH74	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102494	DE000NG2VH82	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

102495	DE000NG2VH90	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102496	DE000NG2VJA9	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102497	DE000NG2VJB7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102498	DE000NG2VJC5	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102499	DE000NG2VJD3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102500	DE000NG2VJE1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102501	DE000NG2VJF8	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102502	DE000NG2VJG6	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102503	DE000NG2VJH4	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102504	DE000NG2VJJ0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102505	DE000NG2VJK8	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102506	DE000NG2VJL6	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102507	DE000NG2VJM4	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
102508	DE000NG2VJN2	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

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>)
MDAX 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: MDAX <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	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: NDX <Index>)
AEX 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: AEX <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>)
EURO STOXX 50® (Price) 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: SX5E <Index>)

5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, or any succesor 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
DE000NG2VGL2	Not Applicable	NG2VGL
DE000NG2VGM0	Not Applicable	NG2VGM

DE000NG2VGN8	Not Applicable	NG2VGN
DE000NG2VGP3	Not Applicable	NG2VGP
DE000NG2VGQ1	Not Applicable	NG2VGQ
DE000NG2VGR9	Not Applicable	NG2VGR
DE000NG2VGS7	Not Applicable	NG2VGS
DE000NG2VGT5	Not Applicable	NG2VGT
DE000NG2VGU3	Not Applicable	NG2VGU
DE000NG2VGV1	Not Applicable	NG2VGV
DE000NG2VGW9	Not Applicable	NG2VGW
DE000NG2VGX7	Not Applicable	NG2VGX
DE000NG2VGY5	Not Applicable	NG2VGY
DE000NG2VGZ2	Not Applicable	NG2VGZ
DE000NG2VG00	Not Applicable	NG2VG0
DE000NG2VG18	Not Applicable	NG2VG1
DE000NG2VG26	Not Applicable	NG2VG2
DE000NG2VG34	Not Applicable	NG2VG3
DE000NG2VG42	Not Applicable	NG2VG4
DE000NG2VG59	Not Applicable	NG2VG5
DE000NG2VG67	Not Applicable	NG2VG6
DE000NG2VG75	Not Applicable	NG2VG7
DE000NG2VG83	Not Applicable	NG2VG8
DE000NG2VG91	Not Applicable	NG2VG9
DE000NG2VHA3	Not Applicable	NG2VHA
DE000NG2VHB1	Not Applicable	NG2VHB
DE000NG2VHC9	Not Applicable	NG2VHC
DE000NG2VHD7	Not Applicable	NG2VHD
DE000NG2VHE5	Not Applicable	NG2VHE
DE000NG2VHF2	Not Applicable	NG2VHF
DE000NG2VHG0	Not Applicable	NG2VHG
DE000NG2VHH8	Not Applicable	NG2VHH
DE000NG2VHJ4	Not Applicable	NG2VHJ
DE000NG2VHK2	Not Applicable	NG2VHK
DE000NG2VHL0	Not Applicable	NG2VHL
DE000NG2VHM8	Not Applicable	NG2VHM
DE000NG2VHN6	Not Applicable	NG2VHN
DE000NG2VHP1	Not Applicable	NG2VHP
DE000NG2VHQ9	Not Applicable	NG2VHQ
DE000NG2VHR7	Not Applicable	NG2VHR
DE000NG2VHS5	Not Applicable	NG2VHS
DE000NG2VHT3	Not Applicable	NG2VHT
DE000NG2VHU1	Not Applicable	NG2VHU
DE000NG2VHV9	Not Applicable	NG2VHV
DE000NG2VHW7	Not Applicable	NG2VHW
DE000NG2VHX5	Not Applicable	NG2VHX
DE000NG2VHY3	Not Applicable	NG2VHY
DE000NG2VHZ0	Not Applicable	NG2VHZ
DE000NG2VH09	Not Applicable	NG2VH0
DE000NG2VH17	Not Applicable	NG2VH1
DE000NG2VH25	Not Applicable	NG2VH2
DE000NG2VH33	Not Applicable	NG2VH3
DE000NG2VH41	Not Applicable	NG2VH4
DE000NG2VH58	Not Applicable	NG2VH5

DE000NG2VH66	Not Applicable	NG2VH6
DE000NG2VH74	Not Applicable	NG2VH7
DE000NG2VH82	Not Applicable	NG2VH8
DE000NG2VH90	Not Applicable	NG2VH9
DE000NG2VJA9	Not Applicable	NG2VJA
DE000NG2VJB7	Not Applicable	NG2VJB
DE000NG2VJC5	Not Applicable	NG2VJC
DE000NG2VJD3	Not Applicable	NG2VJD
DE000NG2VJE1	Not Applicable	NG2VJE
DE000NG2VJF8	Not Applicable	NG2VJF
DE000NG2VJG6	Not Applicable	NG2VJG
DE000NG2VJH4	Not Applicable	NG2VJH
DE000NG2VJJ0	Not Applicable	NG2VJJ
DE000NG2VJK8	Not Applicable	NG2VJK
DE000NG2VJL6	Not Applicable	NG2VJL
DE000NG2VJM4	Not Applicable	NG2VJM
DE000NG2VJN2	Not Applicable	NG2VJN

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

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.

ANNEX

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBITE 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.