

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 appears 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.

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.

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.

Final Terms dated 27 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
104037	NG2WVM	DE000NG2WVM7	2000000	ING Long Index Open End Turbo Certificate
104038	NG2WVN	DE000NG2WVN5	2000000	ING Long Index Open End Turbo Certificate

104039	NG2WVP	DE000NG2WVP0	2000000	ING Long Index Open End Turbo Certificate
104040	NG2WVQ	DE000NG2WVQ8	2000000	ING Long Index Open End Turbo Certificate
104041	NG2WVR	DE000NG2WVR6	2000000	ING Long Index Open End Turbo Certificate
104042	NG2WVS	DE000NG2WVS4	2000000	ING Long Index Open End Turbo Certificate
104043	NG2WVT	DE000NG2WVT2	2000000	ING Long Index Open End Turbo Certificate
104044	NG2WVU	DE000NG2WVU0	2000000	ING Long Index Open End Turbo Certificate
104045	NG2WVV	DE000NG2WVV8	2000000	ING Long Index Open End Turbo Certificate
104046	NG2WVW	DE000NG2WVW6	2000000	ING Long Index Open End Turbo Certificate
104047	NG2WVX	DE000NG2WVX4	2000000	ING Long Index Open End Turbo Certificate
104048	NG2WVY	DE000NG2WVY2	2000000	ING Long Index Open End Turbo Certificate
104049	NG2WVZ	DE000NG2WVZ9	2000000	ING Long Index Open End Turbo Certificate
104050	NG2WV0	DE000NG2WV00	2000000	ING Long Index Open End Turbo Certificate
104051	NG2WV1	DE000NG2WV18	2000000	ING Long Index Open End Turbo Certificate
104052	NG2WV2	DE000NG2WV26	2000000	ING Long Index Open End Turbo Certificate
104053	NG2WV3	DE000NG2WV34	2000000	ING Long Index Open End Turbo Certificate
104054	NG2WV4	DE000NG2WV42	2000000	ING Long Index Open End Turbo Certificate
104055	NG2WV5	DE000NG2WV59	2000000	ING Long Index Open End Turbo Certificate
104056	NG2WV6	DE000NG2WV67	2000000	ING Long Index Open End Turbo Certificate
104057	NG2WV7	DE000NG2WV75	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:	28 November 2019
6	Issue Date:	02 December 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
104037	DE000NG2WVM7	2000000	0.39	13264.7300000000	3.5	5.0	1.5	20.0	0.0	13264.7300000000	0.01	0.01	EUR
104038	DE000NG2WVN5	2000000	0.44	13259.7300000000	3.5	5.0	1.5	20.0	0.0	13259.7300000000	0.01	0.01	EUR
104039	DE000NG2WVP0	2000000	0.49	13254.7300000000	3.5	5.0	1.5	20.0	0.0	13254.7300000000	0.01	0.01	EUR
104040	DE000NG2WVQ8	2000000	0.54	13249.7300000000	3.5	5.0	1.5	20.0	0.0	13249.7300000000	0.01	0.01	EUR
104041	DE000NG2WVR6	2000000	0.59	13244.7300000000	3.5	5.0	1.5	20.0	0.0	13244.7300000000	0.01	0.01	EUR
104042	DE000NG2WVS4	2000000	0.64	13239.7300000000	3.5	5.0	1.5	20.0	0.0	13239.7300000000	0.01	0.01	EUR
104043	DE000NG2WVT2	2000000	0.69	13234.7300000000	3.5	5.0	1.5	20.0	0.0	13234.7300000000	0.01	0.01	EUR
104044	DE000NG2WVU0	2000000	0.74	13229.7300000000	3.5	5.0	1.5	20.0	0.0	13229.7300000000	0.01	0.01	EUR
104045	DE000NG2WVV8	2000000	0.79	13224.7300000000	3.5	5.0	1.5	20.0	0.0	13224.7300000000	0.01	0.01	EUR
104046	DE000NG2WVW6	2000000	0.84	13219.7300000000	3.5	5.0	1.5	20.0	0.0	13219.7300000000	0.01	0.01	EUR
104047	DE000NG2WVX4	2000000	0.89	13214.7300000000	3.5	5.0	1.5	20.0	0.0	13214.7300000000	0.01	0.01	EUR
104048	DE000NG2WVY2	2000000	0.94	13209.7300000000	3.5	5.0	1.5	20.0	0.0	13209.7300000000	0.01	0.01	EUR
104049	DE000NG2WVZ9	2000000	0.99	13204.7300000000	3.5	5.0	1.5	20.0	0.0	13204.7300000000	0.01	0.01	EUR
104050	DE000NG2WV00	2000000	1.04	13199.7300000000	3.5	5.0	1.5	20.0	0.0	13199.7300000000	0.01	0.01	EUR
104051	DE000NG2WV18	2000000	0.2	3119.0500000000	3.5	5.0	3.0	20.0	0.0	3119.0500000000	0.01	0.01	USD
104052	DE000NG2WV2	2000000	0.57	3663.230000	3.5	5.0	2.0	20.0	0.0	3663.230000	0.01	0.01	EUR

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104053	DE000NG2WV3 4	2000000	0.28	27317.1300 000000	3.5	5.0	3.0	20.0	0.0	27317.1300 000000	0.01	0.001	EUR
104054	DE000NG2WV4 2	2000000	0.38	27217.1300 000000	3.5	5.0	3.0	20.0	0.0	27217.1300 000000	0.01	0.001	EUR
104055	DE000NG2WV5 9	2000000	0.48	27117.1300 000000	3.5	5.0	3.0	20.0	0.0	27117.1300 000000	0.01	0.001	EUR
104056	DE000NG2WV6 7	2000000	0.36	28081.6700 000000	3.5	5.0	2.0	20.0	0.0	28081.6700 000000	0.01	0.01	USD
104057	DE000NG2WV7 5	2000000	0.59	28056.6700 000000	3.5	5.0	2.0	20.0	0.0	28056.6700 000000	0.01	0.01	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
104037	DE000NG2WV M7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104038	DE000NG2WV N5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104039	DE000NG2WV P0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104040	DE000NG2WV Q8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104041	DE000NG2WV R6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104042	DE000NG2WV S4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104043	DE000NG2WV T2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104044	DE000NG2WV U0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104045	DE000NG2WV V8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104046	DE000NG2WV W6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104047	DE000NG2WV X4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104048	DE000NG2WV Y2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104049	DE000NG2WV Z9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104050	DE000NG2WV 00	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104051	DE000NG2WV 18	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104052	DE000NG2WV 26	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104053	DE000NG2WV 34	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

104054	DE000NG2WV 42	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104055	DE000NG2WV 59	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104056	DE000NG2WV 67	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104057	DE000NG2WV 75	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>)
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>)
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 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
DE000NG2WVM7	Not Applicable	NG2WVM
DE000NG2WVN5	Not Applicable	NG2WVN
DE000NG2WVP0	Not Applicable	NG2WVP
DE000NG2WVQ8	Not Applicable	NG2WVQ
DE000NG2WVR6	Not Applicable	NG2WVR
DE000NG2WVS4	Not Applicable	NG2WVS
DE000NG2WVT2	Not Applicable	NG2WVT
DE000NG2WVU0	Not Applicable	NG2WVU
DE000NG2WVV8	Not Applicable	NG2WVV
DE000NG2WVW6	Not Applicable	NG2WVW
DE000NG2WVX4	Not Applicable	NG2WVX
DE000NG2WVY2	Not Applicable	NG2WVY
DE000NG2WVZ9	Not Applicable	NG2WVZ
DE000NG2WV00	Not Applicable	NG2WV0
DE000NG2WV18	Not Applicable	NG2WV1
DE000NG2WV26	Not Applicable	NG2WV2
DE000NG2WV34	Not Applicable	NG2WV3

DE000NG2WV42	Not Applicable	NG2WV4
DE000NG2WV59	Not Applicable	NG2WV5
DE000NG2WV67	Not Applicable	NG2WV6
DE000NG2WV75	Not Applicable	NG2WV7

(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.