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.

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

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmark Regulation apply, such that Bolsas y Mercados Españoles is currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

Final Terms dated 19 December 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**
105390	NG2X1E	DE000NG2X1E5	2000000	ING Short Index Open End Turbo Certificate
105391	NG2X1F	DE000NG2X1F2	2000000	ING Short Index Open End Turbo Certificate
105392	NG2X1G	DE000NG2X1G0	2000000	ING Short Index Open End Turbo Certificate
105393	NG2X1H	DE000NG2X1H8	2000000	ING Short Index Open End Turbo Certificate
105394	NG2X1J	DE000NG2X1J4	2000000	ING Short Index Open End Turbo Certificate
105395	NG2X1K	DE000NG2X1K2	2000000	ING Short Index Open End Turbo Certificate
105396	NG2X1L	DE000NG2X1L0	2000000	ING Short Index Open End Turbo

				Certificate
105397	NG2X1M	DE000NG2X1M8	2000000	ING Short Index Open End Turbo Certificate
105398	NG2X1N	DE000NG2X1N6	2000000	ING Short Index Open End Turbo Certificate
105399	NG2X1P	DE000NG2X1P1	2000000	ING Short Index Open End Turbo Certificate
105400	NG2X1Q	DE000NG2X1Q9	2000000	ING Short Index Open End Turbo Certificate
105401	NG2X1R	DE000NG2X1R7	2000000	ING Short Index Open End Turbo Certificate
105402	NG2X1S	DE000NG2X1S5	2000000	ING Short Index Open End Turbo Certificate
105403	NG2X1T	DE000NG2X1T3	2000000	ING Short Index Open End Turbo Certificate
105404	NG2X1U	DE000NG2X1U1	2000000	ING Short Index Open End Turbo Certificate
105405	NG2X1V	DE000NG2X1V9	2000000	ING Short Index Open End Turbo Certificate
105406	NG2X1W	DE000NG2X1W7	2000000	ING Short Index Open End Turbo Certificate
105407	NG2X1X	DE000NG2X1X5	2000000	ING Short Index Open End Turbo Certificate
105408	NG2X1Y	DE000NG2X1Y3	2000000	ING Short Index Open End Turbo Certificate
105409	NG2X1Z	DE000NG2X1Z0	2000000	ING Short Index Open End Turbo Certificate
105410	NG2X10	DE000NG2X105	1000000	ING Short Index Open End Turbo Certificate

under the

Certificates Programme

Any person making or intending to make an offer of the Certificates may only do so:

(i) in that Public Offer Jurisdiction mentioned in the Paragraph Distribution of Part B below, provided such person is of a kind specified in that paragraph; or

(ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in this Base Prospectus dated 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:	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 December 2019
6	Issue Date:	27 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
105390	DE000NG2X1E5	2000000	0.4	13219.2300000000	3.5	5.0	1.5	20.0	0.0	13219.2300000000	0.01	0.01	EUR
105391	DE000NG2X1F2	2000000	0.45	13224.2300000000	3.5	5.0	1.5	20.0	0.0	13224.2300000000	0.01	0.01	EUR
105392	DE000NG2X1G0	2000000	0.5	13229.2300000000	3.5	5.0	1.5	20.0	0.0	13229.2300000000	0.01	0.01	EUR
105393	DE000NG2X1H8	2000000	0.55	13234.2300000000	3.5	5.0	1.5	20.0	0.0	13234.2300000000	0.01	0.01	EUR
105394	DE000NG2X1J4	2000000	0.6	13239.2300000000	3.5	5.0	1.5	20.0	0.0	13239.2300000000	0.01	0.01	EUR
105395	DE000NG2X1K2	2000000	0.65	13244.2300000000	3.5	5.0	1.5	20.0	0.0	13244.2300000000	0.01	0.01	EUR
105396	DE000NG2X1L0	2000000	0.7	13249.2300000000	3.5	5.0	1.5	20.0	0.0	13249.2300000000	0.01	0.01	EUR
105397	DE000NG2X1M8	2000000	0.75	13254.2300000000	3.5	5.0	1.5	20.0	0.0	13254.2300000000	0.01	0.01	EUR
105398	DE000NG2X1N6	2000000	0.8	13259.2300000000	3.5	5.0	1.5	20.0	0.0	13259.2300000000	0.01	0.01	EUR
105399	DE000NG2X1P1	2000000	0.85	13264.2300000000	3.5	5.0	1.5	20.0	0.0	13264.2300000000	0.01	0.01	EUR
105400	DE000NG2X1Q9	2000000	0.9	13269.2300000000	3.5	5.0	1.5	20.0	0.0	13269.2300000000	0.01	0.01	EUR
105401	DE000NG2X1R7	2000000	0.95	13274.2300000000	3.5	5.0	1.5	20.0	0.0	13274.2300000000	0.01	0.01	EUR
105402	DE000NG2X1S5	2000000	1.0	13279.2300000000	3.5	5.0	1.5	20.0	0.0	13279.2300000000	0.01	0.01	EUR
105403	DE000NG2X1T3	2000000	1.05	13284.2300000000	3.5	5.0	1.5	20.0	0.0	13284.2300000000	0.01	0.01	EUR
105404	DE000NG2X1U1	2000000	1.1	13289.2300000000	3.5	5.0	1.5	20.0	0.0	13289.2300000000	0.01	0.01	EUR
105405	DE000NG2X1V	2000000	1.15	13294.2300	3.5	5.0	1.5	20.0	0.0	13294.2300	0.01	0.01	EUR

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105406	DE000NG2X1W7	2000000	1.2	13299.2300000000	3.5	5.0	1.5	20.0	0.0	13299.2300000000	0.01	0.01	EUR
105407	DE000NG2X1X5	2000000	1.25	13304.2300000000	3.5	5.0	1.5	20.0	0.0	13304.2300000000	0.01	0.01	EUR
105408	DE000NG2X1Y3	2000000	1.3	13309.2300000000	3.5	5.0	1.5	20.0	0.0	13309.2300000000	0.01	0.01	EUR
105409	DE000NG2X1Z0	2000000	1.35	13314.2300000000	3.5	5.0	1.5	20.0	0.0	13314.2300000000	0.01	0.01	EUR
105410	DE000NG2X105	1000000	3.66	13249.6800000000	3.5	5.0	5.0	20.0	0.0	13249.6800000000	0.01	0.001	EUR

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
105390	DE000NG2X1E5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105391	DE000NG2X1F2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105392	DE000NG2X1G0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105393	DE000NG2X1H8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105394	DE000NG2X1J4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105395	DE000NG2X1K2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105396	DE000NG2X1L0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105397	DE000NG2X1M8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105398	DE000NG2X1N6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105399	DE000NG2X1P1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105400	DE000NG2X1Q9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105401	DE000NG2X1R7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105402	DE000NG2X1S5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105403	DE000NG2X1T3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105404	DE000NG2X1U1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105405	DE000NG2X1V9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105406	DE000NG2X1W7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

105407	DE000NG2X1X5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105408	DE000NG2X1Y3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105409	DE000NG2X1Z0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105410	DE000NG2X105	IBEX 35 Index (Bloomberg code: IBEX <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.**
IBEX 35 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: IBEX <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>)

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
DE000NG2X1E5	Not Applicable	NG2X1E
DE000NG2X1F2	Not Applicable	NG2X1F
DE000NG2X1G0	Not Applicable	NG2X1G
DE000NG2X1H8	Not Applicable	NG2X1H
DE000NG2X1J4	Not Applicable	NG2X1J
DE000NG2X1K2	Not Applicable	NG2X1K
DE000NG2X1L0	Not Applicable	NG2X1L
DE000NG2X1M8	Not Applicable	NG2X1M
DE000NG2X1N6	Not Applicable	NG2X1N
DE000NG2X1P1	Not Applicable	NG2X1P
DE000NG2X1Q9	Not Applicable	NG2X1Q
DE000NG2X1R7	Not Applicable	NG2X1R
DE000NG2X1S5	Not Applicable	NG2X1S
DE000NG2X1T3	Not Applicable	NG2X1T
DE000NG2X1U1	Not Applicable	NG2X1U
DE000NG2X1V9	Not Applicable	NG2X1V
DE000NG2X1W7	Not Applicable	NG2X1W
DE000NG2X1X5	Not Applicable	NG2X1X
DE000NG2X1Y3	Not Applicable	NG2X1Y
DE000NG2X1Z0	Not Applicable	NG2X1Z
DE000NG2X105	Not Applicable	NG2X10

(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.