

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.

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.

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.

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. is currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

Final Terms dated 09 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
104656	NG2XDU	DE000NG2XDU6	2000000	ING Long Index Open End Turbo Certificate
104657	NG2XDV	DE000NG2XDV4	2000000	ING Long Index Open End Turbo Certificate
104658	NG2XDW	DE000NG2XDW2	2000000	ING Long Index Open End Turbo

				Certificate
104659	NG2XDX	DE000NG2XDX0	2000000	ING Long Index Open End Turbo Certificate
104660	NG2XDY	DE000NG2XDY8	2000000	ING Long Index Open End Turbo Certificate
104661	NG2XDZ	DE000NG2XDZ5	2000000	ING Long Index Open End Turbo Certificate
104662	NG2XD0	DE000NG2XD01	2000000	ING Long Index Open End Turbo Certificate
104663	NG2XD1	DE000NG2XD19	2000000	ING Long Index Open End Turbo Certificate
104664	NG2XD2	DE000NG2XD27	2000000	ING Long Index Open End Turbo Certificate
104665	NG2XD3	DE000NG2XD35	2000000	ING Long Index Open End Turbo Certificate
104666	NG2XD4	DE000NG2XD43	2000000	ING Long Index Open End Turbo Certificate
104667	NG2XD5	DE000NG2XD50	2000000	ING Long Index Open End Turbo Certificate
104668	NG2XD6	DE000NG2XD68	2000000	ING Long Index Open End Turbo Certificate
104669	NG2XD7	DE000NG2XD76	2000000	ING Long Index Open End Turbo Certificate
104670	NG2XD8	DE000NG2XD84	2000000	ING Long Index Open End Turbo Certificate
104671	NG2XD9	DE000NG2XD92	2000000	ING Long Index Open End Turbo Certificate
104672	NG2XEA	DE000NG2XEA6	2000000	ING Long Index Open End Turbo Certificate
104673	NG2XEB	DE000NG2XEB4	2000000	ING Long Index Open End Turbo Certificate
104674	NG2XEC	DE000NG2XEC2	2000000	ING Long Index Open End Turbo Certificate
104675	NG2XED	DE000NG2XED0	2000000	ING Long Index Open End Turbo Certificate
104676	NG2XEE	DE000NG2XEE8	2000000	ING Long Index Open End Turbo Certificate
104677	NG2XEF	DE000NG2XEF5	2000000	ING Long Index Open End Turbo Certificate
104678	NG2XEG	DE000NG2XEG3	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:	10 December 2019
6	Issue Date:	12 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
104656	DE000NG2XDU6	2000000	0.37	13112.1200000000	3.5	5.0	1.5	20.0	0.0	13112.1200000000	0.01	0.01	EUR
104657	DE000NG2XDV4	2000000	0.42	13107.1200000000	3.5	5.0	1.5	20.0	0.0	13107.1200000000	0.01	0.01	EUR
104658	DE000NG2XDW2	2000000	0.47	13102.1200000000	3.5	5.0	1.5	20.0	0.0	13102.1200000000	0.01	0.01	EUR
104659	DE000NG2XD00	2000000	0.52	13097.1200000000	3.5	5.0	1.5	20.0	0.0	13097.1200000000	0.01	0.01	EUR
104660	DE000NG2XDY8	2000000	0.57	13092.1200000000	3.5	5.0	1.5	20.0	0.0	13092.1200000000	0.01	0.01	EUR
104661	DE000NG2XDZ5	2000000	0.62	13087.1200000000	3.5	5.0	1.5	20.0	0.0	13087.1200000000	0.01	0.01	EUR
104662	DE000NG2XD01	2000000	0.67	13082.1200000000	3.5	5.0	1.5	20.0	0.0	13082.1200000000	0.01	0.01	EUR
104663	DE000NG2XD19	2000000	0.72	13077.1200000000	3.5	5.0	1.5	20.0	0.0	13077.1200000000	0.01	0.01	EUR
104664	DE000NG2XD27	2000000	0.77	13072.1200000000	3.5	5.0	1.5	20.0	0.0	13072.1200000000	0.01	0.01	EUR
104665	DE000NG2XD35	2000000	0.82	13067.1200000000	3.5	5.0	1.5	20.0	0.0	13067.1200000000	0.01	0.01	EUR
104666	DE000NG2XD43	2000000	0.87	13062.1200000000	3.5	5.0	1.5	20.0	0.0	13062.1200000000	0.01	0.01	EUR
104667	DE000NG2XD50	2000000	0.81	8307.6300000000	3.5	5.0	3.0	20.0	0.0	8307.6300000000	0.01	0.01	USD
104668	DE000NG2XD68	2000000	0.99	8287.6300000000	3.5	5.0	3.0	20.0	0.0	8287.6300000000	0.01	0.01	USD
104669	DE000NG2XD76	2000000	1.17	8267.6300000000	3.5	5.0	3.0	20.0	0.0	8267.6300000000	0.01	0.01	USD
104670	DE000NG2XD84	2000000	1.35	8247.6300000000	3.5	5.0	3.0	20.0	0.0	8247.6300000000	0.01	0.01	USD
104671	DE000NG2XD9	2000000	0.17	3127.040000	3.5	5.0	3.0	20.0	0.0	3127.040000	0.01	0.01	USD

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104672	DE000NG2XEA 6	2000000	0.22	3122.04000 00000	3.5	5.0	3.0	20.0	0.0	3122.04000 00000	0.01	0.01	USD
104673	DE000NG2XEB 4	2000000	0.26	3117.04000 00000	3.5	5.0	3.0	20.0	0.0	3117.04000 00000	0.01	0.01	USD
104674	DE000NG2XEC 2	2000000	0.31	3112.04000 00000	3.5	5.0	3.0	20.0	0.0	3112.04000 00000	0.01	0.01	USD
104675	DE000NG2XED 0	2000000	0.35	3107.04000 00000	3.5	5.0	3.0	20.0	0.0	3107.04000 00000	0.01	0.01	USD
104676	DE000NG2XEE 8	2000000	0.4	3102.04000 00000	3.5	5.0	3.0	20.0	0.0	3102.04000 00000	0.01	0.01	USD
104677	DE000NG2XEF 5	2000000	0.44	3097.04000 00000	3.5	5.0	3.0	20.0	0.0	3097.04000 00000	0.01	0.01	USD
104678	DE000NG2XEG 3	2000000	0.2	27153.3400 000000	3.5	5.0	3.0	20.0	0.0	27153.3400 000000	0.01	0.001	EUR

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
104656	DE000NG2XD U6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104657	DE000NG2XDV 4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104658	DE000NG2XD W2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104659	DE000NG2XD X 0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104660	DE000NG2XD Y8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104661	DE000NG2XDZ 5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104662	DE000NG2XD0 1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104663	DE000NG2XD1 9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104664	DE000NG2XD2 7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104665	DE000NG2XD3 5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104666	DE000NG2XD4 3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104667	DE000NG2XD5 0	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104668	DE000NG2XD6 8	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104669	DE000NG2XD7 6	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104670	DE000NG2XD8 4	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104671	DE000NG2XD9 2	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104672	DE000NG2XEA 6	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

104673	DE000NG2XEB 4	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104674	DE000NG2XEC 2	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104675	DE000NG2XED 0	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104676	DE000NG2XEE 8	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104677	DE000NG2XEF 5	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104678	DE000NG2XEG 3	MDAX Index (Bloomberg code: MDAX <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>)

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>)
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 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
DE000NG2XDU6	Not Applicable	NG2XDU
DE000NG2XDV4	Not Applicable	NG2XDV
DE000NG2XDW2	Not Applicable	NG2XDW
DE000NG2XDX0	Not Applicable	NG2XDX
DE000NG2XDY8	Not Applicable	NG2XDY
DE000NG2XDZ5	Not Applicable	NG2XDZ
DE000NG2XD01	Not Applicable	NG2XD0
DE000NG2XD19	Not Applicable	NG2XD1
DE000NG2XD27	Not Applicable	NG2XD2
DE000NG2XD35	Not Applicable	NG2XD3
DE000NG2XD43	Not Applicable	NG2XD4
DE000NG2XD50	Not Applicable	NG2XD5
DE000NG2XD68	Not Applicable	NG2XD6
DE000NG2XD76	Not Applicable	NG2XD7
DE000NG2XD84	Not Applicable	NG2XD8
DE000NG2XD92	Not Applicable	NG2XD9
DE000NG2XEA6	Not Applicable	NG2XEA
DE000NG2XEB4	Not Applicable	NG2XEB
DE000NG2XEC2	Not Applicable	NG2XEC
DE000NG2XED0	Not Applicable	NG2XED
DE000NG2XEE8	Not Applicable	NG2XEE
DE000NG2XEF5	Not Applicable	NG2XEF
DE000NG2XEG3	Not Applicable	NG2XEG

(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.