

MiFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

Final Terms dated 11 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
104829	NG2XJX	DE000NG2XJX7	2000000	ING Long Share Mini Future Certificate
104830	NG2XJY	DE000NG2XJY5	2000000	ING Long Share Mini Future Certificate
104831	NG2XJZ	DE000NG2XJZ2	2000000	ING Long Share Mini Future Certificate
104832	NG2XJ0	DE000NG2XJ05	2000000	ING Long Share Mini Future Certificate
104833	NG2XJ1	DE000NG2XJ13	2000000	ING Long Share Mini Future Certificate
104834	NG2XJ2	DE000NG2XJ21	175000	ING Long Share Mini Future Certificate
104835	NG2XJ3	DE000NG2XJ39	2000000	ING Long Share Mini Future Certificate
104836	NG2XJ4	DE000NG2XJ47	2000000	ING Long Share Mini Future Certificate
104837	NG2XJ5	DE000NG2XJ54	2000000	ING Long Share Mini Future Certificate
104838	NG2XJ6	DE000NG2XJ62	2000000	ING Long Share Mini Future Certificate
104839	NG2XJ7	DE000NG2XJ70	2000000	ING Long Share Mini Future Certificate
104840	NG2XJ8	DE000NG2XJ88	2000000	ING Long Share Mini Future Certificate
104841	NG2XJ9	DE000NG2XJ96	2000000	ING Long Share Mini Future Certificate
104842	NG2XKA	DE000NG2XKA3	2000000	ING Long Share Mini Future Certificate
104843	NG2XKB	DE000NG2XKB1	1000000	ING Long Share Mini Future Certificate
104844	NG2XKC	DE000NG2XKC9	500000	ING Long Share Mini Future 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:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Open Ended Certificates (Marketing name: Mini Futures)
	(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:	12 December 2019
6	Issue Date:	16 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 Share Certificate Conditions
21	Final Valuation Date:	Not Applicable

22	Valuation Date(s):	Annually, commencing on the date one year after the Issue Date.
23	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Certificates	ISIN Code	Number of Certificates being issued	Issue price per Certificate	Current Financing Level on the Trade Date	Current Spread on the Trade Date	Maximum Spread	Current Stop Loss Premium Rate on the Trade Date	Maximum Premium	Minimum Premium	Stop Loss Price on the Trade Date	Stop Loss Price Rounding	Entitlement	Financing Level Currency
104829	DE000NG2XJX7	2000000	1.74	159.983700000	3.5	5.0	7.5	20.0	0.0	172.000000000	1.0	0.1	EUR
104830	DE000NG2XJY5	2000000	2.23	252.888100000	3.5	5.0	7.5	20.0	0.0	271.900000000	0.1	0.1	EUR
104831	DE000NG2XJZ2	2000000	2.33	251.888100000	3.5	5.0	7.5	20.0	0.0	270.800000000	0.1	0.1	EUR
104832	DE000NG2XJ05	2000000	2.43	250.888100000	3.5	5.0	7.5	20.0	0.0	269.800000000	0.1	0.1	EUR
104833	DE000NG2XJ13	2000000	1.74	18.052300000	3.5	5.0	5.0	20.0	0.0	19.000000000	0.1	1.0	EUR
104834	DE000NG2XJ21	175000	0.77	7.325200000	3.5	5.0	7.5	20.0	0.0	7.900000000	0.1	1.0	EUR
104835	DE000NG2XJ39	2000000	1.18	111.250000000	3.5	5.0	7.5	20.0	0.0	119.590000000	0.01	0.1	EUR
104836	DE000NG2XJ47	2000000	1.35	109.490000000	3.5	5.0	7.5	20.0	0.0	117.700000000	0.01	0.1	EUR
104837	DE000NG2XJ54	2000000	1.52	107.760000000	3.5	5.0	7.5	20.0	0.0	115.840000000	0.01	0.1	EUR
104838	DE000NG2XJ62	2000000	1.69	106.060000000	3.5	5.0	7.5	20.0	0.0	114.010000000	0.01	0.1	EUR
104839	DE000NG2XJ70	2000000	0.67	5.870000000	3.5	5.0	7.5	20.0	0.0	6.400000000	0.1	1.0	EUR
104840	DE000NG2XJ88	2000000	0.53	61.920000000	3.5	5.0	7.5	20.0	0.0	66.570000000	0.01	0.1	EUR
104841	DE000NG2XJ96	2000000	0.22	18.761200000	3.5	5.0	10.0	20.0	0.0	20.640000000	0.01	0.1	EUR
104842	DE000NG2XKA3	2000000	0.26	18.393300000	3.5	5.0	10.0	20.0	0.0	20.240000000	0.01	0.1	EUR
104843	DE000NG2XKB1	1000000	1.2	111.489400000	3.5	5.0	10.0	20.0	0.0	122.640000000	0.01	0.1	EUR
104844	DE000NG2XKC	500000	4.26	38.4498000	3.5	5.0	7.5	20.0	0.0	41.3400000	0.01	1.0	EUR

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ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
104829	DE000NG2XJX7	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104830	DE000NG2XJY5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104831	DE000NG2XJZ2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104832	DE000NG2XJ05	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104833	DE000NG2XJ13	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104834	DE000NG2XJ21	Ordinary Shares	Aixtron SE NA	Deutsche Börse,	Not	As

		issued by the Share Issuer (ISIN code: DE000A0WMPJ6) (Bloomberg code: AIXA GR <Equity>)		Exchange Electronic Trading (Xetra)	Applicable	specified in the Index Certificate Conditions
104835	DE000NG2XJ39	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104836	DE000NG2XJ47	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104837	DE000NG2XJ54	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104838	DE000NG2XJ62	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104839	DE000NG2XJ70	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104840	DE000NG2XJ88	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BASF111) (Bloomberg code: BAS GY <Equity>)	BASF SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104841	DE000NG2XJ96	Ordinary Shares	Evotec AG	Deutsche Börse,	Not	As

		issued by the Share Issuer (ISIN code: DE0005664809) (Bloomberg code: EVT GY <Equity>)		Exchange Electronic Trading (Xetra)	Applicable	specified in the Index Certificate Conditions
104842	DE000NG2XKA3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005664809) (Bloomberg code: EVT GY <Equity>)	Evotec AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
104843	DE000NG2XKB1	Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>)	Airbus	Euronext Paris	Not Applicable	As specified in the Index Certificate Conditions
104844	DE000NG2XKC9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000SHL1006) (Bloomberg code: SHL GY <Equity>)	Siemens Healthineers AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
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.
Deutsche Bank AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DBK GY <Equity>)
BASF SE	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BAS GY <Equity>)

Morphosys AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MOR GY <Equity>)</p>
Siemens Healthineers AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SHL GY <Equity>)</p>
Infineon Technologies AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: IFX GY <Equity>)</p>
Aixtron SE NA	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AIXA GR <Equity>)</p>
Evotec AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: EVT GY <Equity>)</p>
Adidas AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ADS GY <Equity>)</p>
Volkswagen AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VOW3 GY <Equity>)</p>

Airbus	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AIR FP <Equity>)</p>
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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
DE000NG2XJX7	Not Applicable	NG2XJX
DE000NG2XJY5	Not Applicable	NG2XJY
DE000NG2XJZ2	Not Applicable	NG2XJZ
DE000NG2XJ05	Not Applicable	NG2XJ0
DE000NG2XJ13	Not Applicable	NG2XJ1
DE000NG2XJ21	Not Applicable	NG2XJ2
DE000NG2XJ39	Not Applicable	NG2XJ3
DE000NG2XJ47	Not Applicable	NG2XJ4
DE000NG2XJ54	Not Applicable	NG2XJ5
DE000NG2XJ62	Not Applicable	NG2XJ6
DE000NG2XJ70	Not Applicable	NG2XJ7
DE000NG2XJ88	Not Applicable	NG2XJ8
DE000NG2XJ96	Not Applicable	NG2XJ9
DE000NG2XKA3	Not Applicable	NG2XKA
DE000NG2XKB1	Not Applicable	NG2XKB
DE000NG2XKC9	Not Applicable	NG2XKC

(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**