

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.

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
104805	NG2XH7	DE000NG2XH72	2000000	ING Long Index Open End Turbo Certificate
104806	NG2XH8	DE000NG2XH80	2000000	ING Long Index Open End Turbo Certificate
104807	NG2XH9	DE000NG2XH98	2000000	ING Long Index Open End Turbo Certificate
104808	NG2XJA	DE000NG2XJA5	2000000	ING Long Index Open End Turbo Certificate
104809	NG2XJB	DE000NG2XJB3	2000000	ING Long Index Open End Turbo Certificate
104810	NG2XJC	DE000NG2XJC1	2000000	ING Long Index Open End Turbo Certificate
104811	NG2XJD	DE000NG2XJD9	2000000	ING Long Index Open End Turbo Certificate
104812	NG2XJE	DE000NG2XJE7	2000000	ING Long Index Open End Turbo Certificate
104813	NG2XJF	DE000NG2XJF4	2000000	ING Long Index Open End Turbo Certificate
104814	NG2XJG	DE000NG2XJG2	2000000	ING Long Index Open End Turbo Certificate

104815	NG2XJH	DE000NG2XJH0	2000000	ING Long Index Open End Turbo Certificate
104816	NG2XJJ	DE000NG2XJJ6	2000000	ING Long Index Open End Turbo Certificate
104817	NG2XJK	DE000NG2XJK4	2000000	ING Long Index Open End Turbo Certificate
104818	NG2XJL	DE000NG2XJL2	2000000	ING Long Index Open End Turbo Certificate
104819	NG2XJM	DE000NG2XJM0	2000000	ING Long Index Open End Turbo Certificate
104820	NG2XJN	DE000NG2XJN8	2000000	ING Long Index Open End Turbo Certificate
104821	NG2XJP	DE000NG2XJP3	2000000	ING Long Index Open End Turbo Certificate
104822	NG2XJQ	DE000NG2XJQ1	2000000	ING Long Index Open End Turbo Certificate
104823	NG2XJR	DE000NG2XJR9	2000000	ING Long Index Open End Turbo Certificate
104824	NG2XJS	DE000NG2XJS7	2000000	ING Long Index Open End Turbo Certificate
104825	NG2XJT	DE000NG2XJT5	2000000	ING Long Index Open End Turbo Certificate
104826	NG2XJU	DE000NG2XJU3	2000000	ING Long Index Open End Turbo Certificate
104827	NG2XJV	DE000NG2XJV1	2000000	ING Long Index Open End Turbo Certificate
104828	NG2XJW	DE000NG2XJW9	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:	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 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
104805	DE000NG2XH72	2000000	0.36	13039.0700000000	3.5	5.0	1.5	20.0	0.0	13039.0700000000	0.01	0.01	EUR
104806	DE000NG2XH80	2000000	0.41	13034.0700000000	3.5	5.0	1.5	20.0	0.0	13034.0700000000	0.01	0.01	EUR
104807	DE000NG2XH98	2000000	0.46	13029.0700000000	3.5	5.0	1.5	20.0	0.0	13029.0700000000	0.01	0.01	EUR
104808	DE000NG2XJA5	2000000	0.51	13024.0700000000	3.5	5.0	1.5	20.0	0.0	13024.0700000000	0.01	0.01	EUR
104809	DE000NG2XJB3	2000000	0.56	13019.0700000000	3.5	5.0	1.5	20.0	0.0	13019.0700000000	0.01	0.01	EUR
104810	DE000NG2XJC1	2000000	0.61	13014.0700000000	3.5	5.0	1.5	20.0	0.0	13014.0700000000	0.01	0.01	EUR
104811	DE000NG2XJD9	2000000	0.66	13009.0700000000	3.5	5.0	1.5	20.0	0.0	13009.0700000000	0.01	0.01	EUR
104812	DE000NG2XJE7	2000000	0.71	13004.0700000000	3.5	5.0	1.5	20.0	0.0	13004.0700000000	0.01	0.01	EUR
104813	DE000NG2XJF4	2000000	0.76	12999.0700000000	3.5	5.0	1.5	20.0	0.0	12999.0700000000	0.01	0.01	EUR
104814	DE000NG2XJG2	2000000	0.81	12994.0700000000	3.5	5.0	1.5	20.0	0.0	12994.0700000000	0.01	0.01	EUR
104815	DE000NG2XJH0	2000000	0.86	12989.0700000000	3.5	5.0	1.5	20.0	0.0	12989.0700000000	0.01	0.01	EUR
104816	DE000NG2XJJ6	2000000	0.91	12984.0700000000	3.5	5.0	1.5	20.0	0.0	12984.0700000000	0.01	0.01	EUR
104817	DE000NG2XJK4	2000000	0.96	12979.0700000000	3.5	5.0	1.5	20.0	0.0	12979.0700000000	0.01	0.01	EUR
104818	DE000NG2XJL2	2000000	1.01	12974.0700000000	3.5	5.0	1.5	20.0	0.0	12974.0700000000	0.01	0.01	EUR
104819	DE000NG2XJM0	2000000	1.06	12969.0700000000	3.5	5.0	1.5	20.0	0.0	12969.0700000000	0.01	0.01	EUR
104820	DE000NG2XJN8	2000000	1.11	12964.0700000000	3.5	5.0	1.5	20.0	0.0	12964.0700000000	0.01	0.01	EUR

				000000						000000			
104821	DE000NG2XJP3	2000000	1.16	12959.0700 000000	3.5	5.0	1.5	20.0	0.0	12959.0700 000000	0.01	0.01	EUR
104822	DE000NG2XJQ1	2000000	1.21	12954.0700 000000	3.5	5.0	1.5	20.0	0.0	12954.0700 000000	0.01	0.01	EUR
104823	DE000NG2XJR9	2000000	1.26	12949.0700 000000	3.5	5.0	1.5	20.0	0.0	12949.0700 000000	0.01	0.01	EUR
104824	DE000NG2XJS7	2000000	1.31	12944.0700 000000	3.5	5.0	1.5	20.0	0.0	12944.0700 000000	0.01	0.01	EUR
104825	DE000NG2XJT5	2000000	1.36	12939.0700 000000	3.5	5.0	1.5	20.0	0.0	12939.0700 000000	0.01	0.01	EUR
104826	DE000NG2XJU3	2000000	1.41	12934.0700 000000	3.5	5.0	1.5	20.0	0.0	12934.0700 000000	0.01	0.01	EUR
104827	DE000NG2XJV1	2000000	1.46	12929.0700 000000	3.5	5.0	1.5	20.0	0.0	12929.0700 000000	0.01	0.01	EUR
104828	DE000NG2XJW 9	2000000	1.51	12924.0700 000000	3.5	5.0	1.5	20.0	0.0	12924.0700 000000	0.01	0.01	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
104805	DE000NG2XH72	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104806	DE000NG2XH80	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104807	DE000NG2XH98	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104808	DE000NG2XJA5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104809	DE000NG2XJB3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104810	DE000NG2XJC1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104811	DE000NG2XJD9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104812	DE000NG2XJE7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104813	DE000NG2XJF4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104814	DE000NG2XJG2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104815	DE000NG2XJH0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104816	DE000NG2XJJ6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104817	DE000NG2XJK4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104818	DE000NG2XJL2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104819	DE000NG2XJM0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104820	DE000NG2XJN8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104821	DE000NG2XJP3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

104822	DE000NG2XJQ1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104823	DE000NG2XJR9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104824	DE000NG2XJS7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104825	DE000NG2XJT5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104826	DE000NG2XJU3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104827	DE000NG2XJV1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
104828	DE000NG2XJW9	DAX® Index (Bloomberg code: DAX <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.
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
DE000NG2XH72	Not Applicable	NG2XH7
DE000NG2XH80	Not Applicable	NG2XH8
DE000NG2XH98	Not Applicable	NG2XH9
DE000NG2XJA5	Not Applicable	NG2XJA
DE000NG2XJB3	Not Applicable	NG2XJB
DE000NG2XJC1	Not Applicable	NG2XJC
DE000NG2XJD9	Not Applicable	NG2XJD
DE000NG2XJE7	Not Applicable	NG2XJE
DE000NG2XJF4	Not Applicable	NG2XJF
DE000NG2XJG2	Not Applicable	NG2XJG
DE000NG2XJH0	Not Applicable	NG2XJH
DE000NG2XJJ6	Not Applicable	NG2XJJ
DE000NG2XJK4	Not Applicable	NG2XJK
DE000NG2XJL2	Not Applicable	NG2XJL
DE000NG2XJM0	Not Applicable	NG2XJM
DE000NG2XJN8	Not Applicable	NG2XJN
DE000NG2XJP3	Not Applicable	NG2XJP
DE000NG2XJQ1	Not Applicable	NG2XJQ
DE000NG2XJR9	Not Applicable	NG2XJR
DE000NG2XJS7	Not Applicable	NG2XJS
DE000NG2XJT5	Not Applicable	NG2XJT
DE000NG2XJU3	Not Applicable	NG2XJU
DE000NG2XJV1	Not Applicable	NG2XJV
DE000NG2XJW9	Not Applicable	NG2XJW

(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 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.