

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 Benchmarks 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 Benchmarks Regulation.

Final Terms dated 24 July 2020

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
126051	NG3FW3	DE000NG3FW33	2000000	ING Short Index Open End Turbo Certificate
126052	NG3FW4	DE000NG3FW41	2000000	ING Short Index Open End Turbo Certificate
126053	NG3FW5	DE000NG3FW58	2000000	ING Short Index Open End Turbo Certificate
126054	NG3FW6	DE000NG3FW66	2000000	ING Short Index Open End Turbo Certificate
126055	NG3FW7	DE000NG3FW74	2000000	ING Short Index Open End Turbo Certificate
126056	NG3FW8	DE000NG3FW82	2000000	ING Short Index Open End Turbo Certificate
126057	NG3FW9	DE000NG3FW90	2000000	ING Short Index Open End Turbo Certificate
126058	NG3FXA	DE000NG3FXA1	2000000	ING Short Index Open End Turbo Certificate

126059	NG3FXB	DE000NG3FXB9	2000000	ING Short Index Open End Turbo Certificate
126060	NG3FXC	DE000NG3FXC7	2000000	ING Short Index Open End Turbo Certificate
126061	NG3FXD	DE000NG3FXD5	2000000	ING Short Index Open End Turbo Certificate
126062	NG3FXE	DE000NG3FXE3	2000000	ING Short Index Open End Turbo Certificate
126063	NG3FXF	DE000NG3FXF0	2000000	ING Short Index Open End Turbo Certificate
126064	NG3FXG	DE000NG3FXG8	2000000	ING Short Index Open End Turbo Certificate
126065	NG3FXH	DE000NG3FXH6	2000000	ING Short Index Open End Turbo Certificate
126066	NG3FXJ	DE000NG3FXJ2	2000000	ING Short Index Open End Turbo Certificate
126067	NG3FXK	DE000NG3FXK0	2000000	ING Short Index Open End Turbo Certificate
126068	NG3FXL	DE000NG3FXL8	2000000	ING Short Index Open End Turbo Certificate
126069	NG3FXM	DE000NG3FXM6	2000000	ING Short Index Open End Turbo Certificate
126070	NG3FXN	DE000NG3FXN4	2000000	ING Short Index Open End Turbo Certificate
126071	NG3FXP	DE000NG3FXP9	2000000	ING Short Index Open End Turbo Certificate
126072	NG3FXQ	DE000NG3FXQ7	2000000	ING Short Index Open End Turbo Certificate
126073	NG3FXR	DE000NG3FXR5	2000000	ING Short Index Open End Turbo Certificate
126074	NG3FXS	DE000NG3FXS3	2000000	ING Short Index Open End Turbo Certificate
126075	NG3FXT	DE000NG3FXT1	2000000	ING Short Index Open End Turbo Certificate
126076	NG3FXU	DE000NG3FXU9	2000000	ING Short Index Open End Turbo Certificate
126077	NG3FXV	DE000NG3FXV7	2000000	ING Short Index Open End Turbo Certificate
126078	NG3FXW	DE000NG3FXW5	2000000	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 1 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, 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

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 8 May 2020 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 27 March 2020, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. 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 the Prospectus which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website (www.ingmarkets.com) and copies 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.

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

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:	27 July 2020
6	Issue Date:	29 July 2020
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
126051	DE000NG3FW33	2000000	0.89	12997.6000000000	3.5	5.0	1.5	20.0	0.0	12997.6000000000	0.01	0.01	EUR
126052	DE000NG3FW41	2000000	0.99	13007.6000000000	3.5	5.0	1.5	20.0	0.0	13007.6000000000	0.01	0.01	EUR
126053	DE000NG3FW58	2000000	1.09	13017.6000000000	3.5	5.0	1.5	20.0	0.0	13017.6000000000	0.01	0.01	EUR
126054	DE000NG3FW66	2000000	1.19	13027.6000000000	3.5	5.0	1.5	20.0	0.0	13027.6000000000	0.01	0.01	EUR
126055	DE000NG3FW74	2000000	1.29	13037.6000000000	3.5	5.0	1.5	20.0	0.0	13037.6000000000	0.01	0.01	EUR
126056	DE000NG3FW82	2000000	1.39	13047.6000000000	3.5	5.0	1.5	20.0	0.0	13047.6000000000	0.01	0.01	EUR
126057	DE000NG3FW90	2000000	1.49	13057.6000000000	3.5	5.0	1.5	20.0	0.0	13057.6000000000	0.01	0.01	EUR
126058	DE000NG3FXA1	2000000	1.59	13067.6000000000	3.5	5.0	1.5	20.0	0.0	13067.6000000000	0.01	0.01	EUR
126059	DE000NG3FXB9	2000000	1.69	13077.6000000000	3.5	5.0	1.5	20.0	0.0	13077.6000000000	0.01	0.01	EUR
126060	DE000NG3FXC7	2000000	1.79	13087.6000000000	3.5	5.0	1.5	20.0	0.0	13087.6000000000	0.01	0.01	EUR
126061	DE000NG3FXD5	2000000	1.94	13102.6000000000	3.5	5.0	1.5	20.0	0.0	13102.6000000000	0.01	0.01	EUR
126062	DE000NG3FXE3	2000000	2.04	13112.6000000000	3.5	5.0	1.5	20.0	0.0	13112.6000000000	0.01	0.01	EUR
126063	DE000NG3FXF0	2000000	2.14	13122.6000000000	3.5	5.0	1.5	20.0	0.0	13122.6000000000	0.01	0.01	EUR
126064	DE000NG3FXG8	2000000	2.24	13132.6000000000	3.5	5.0	1.5	20.0	0.0	13132.6000000000	0.01	0.01	EUR
126065	DE000NG3FXH6	2000000	2.34	13142.6000000000	3.5	5.0	1.5	20.0	0.0	13142.6000000000	0.01	0.01	EUR
126066	DE000NG3FXJ2	2000000	2.44	13152.6000000000	3.5	5.0	1.5	20.0	0.0	13152.6000000000	0.01	0.01	EUR

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126067	DE000NG3FXK 0	2000000	2.54	13162.6000 000000	3.5	5.0	1.5	20.0	0.0	13162.6000 000000	0.01	0.01	EUR
126068	DE000NG3FXL 8	2000000	2.64	13172.6000 000000	3.5	5.0	1.5	20.0	0.0	13172.6000 000000	0.01	0.01	EUR
126069	DE000NG3FXM 6	2000000	2.74	13182.6000 000000	3.5	5.0	1.5	20.0	0.0	13182.6000 000000	0.01	0.01	EUR
126070	DE000NG3FXN 4	2000000	2.84	13192.6000 000000	3.5	5.0	1.5	20.0	0.0	13192.6000 000000	0.01	0.01	EUR
126071	DE000NG3FXP 9	2000000	2.94	13202.6000 000000	3.5	5.0	1.5	20.0	0.0	13202.6000 000000	0.01	0.01	EUR
126072	DE000NG3FXQ 7	2000000	3.04	13212.6000 000000	3.5	5.0	1.5	20.0	0.0	13212.6000 000000	0.01	0.01	EUR
126073	DE000NG3FXR 5	2000000	3.14	13222.6000 000000	3.5	5.0	1.5	20.0	0.0	13222.6000 000000	0.01	0.01	EUR
126074	DE000NG3FXS3	2000000	3.24	13232.6000 000000	3.5	5.0	1.5	20.0	0.0	13232.6000 000000	0.01	0.01	EUR
126075	DE000NG3FXT1	2000000	3.34	13242.6000 000000	3.5	5.0	1.5	20.0	0.0	13242.6000 000000	0.01	0.01	EUR
126076	DE000NG3FXU 9	2000000	2.26	26914.4300 000000	3.5	5.0	2.0	20.0	0.0	26914.4300 000000	0.01	0.01	USD
126077	DE000NG3FXV 7	2000000	2.69	26964.4300 000000	3.5	5.0	2.0	20.0	0.0	26964.4300 000000	0.01	0.01	USD
126078	DE000NG3FXW 5	2000000	3.13	27014.4300 000000	3.5	5.0	2.0	20.0	0.0	27014.4300 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
126051	DE000NG3FW33	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126052	DE000NG3FW41	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126053	DE000NG3FW58	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126054	DE000NG3FW66	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126055	DE000NG3FW74	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126056	DE000NG3FW82	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126057	DE000NG3FW90	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126058	DE000NG3FXA1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126059	DE000NG3FXB9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126060	DE000NG3FXC7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126061	DE000NG3FXD5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126062	DE000NG3FXE3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126063	DE000NG3FXF0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126064	DE000NG3FXG8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126065	DE000NG3FXH6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126066	DE000NG3FXJ2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126067	DE000NG3FXK0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

126068	DE000NG3FXL8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126069	DE000NG3FXM6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126070	DE000NG3FXN4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126071	DE000NG3FXP9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126072	DE000NG3FXQ7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126073	DE000NG3FXR5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126074	DE000NG3FXS3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126075	DE000NG3FXT1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126076	DE000NG3FXU9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126077	DE000NG3FXV7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
126078	DE000NG3FXW5	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.
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>)

6 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.

7 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG3FW33	Not Applicable	NG3FW3
DE000NG3FW41	Not Applicable	NG3FW4
DE000NG3FW58	Not Applicable	NG3FW5
DE000NG3FW66	Not Applicable	NG3FW6
DE000NG3FW74	Not Applicable	NG3FW7
DE000NG3FW82	Not Applicable	NG3FW8
DE000NG3FW90	Not Applicable	NG3FW9
DE000NG3FXA1	Not Applicable	NG3FXA
DE000NG3FXB9	Not Applicable	NG3FXB
DE000NG3FXC7	Not Applicable	NG3FXC
DE000NG3FXD5	Not Applicable	NG3FXD
DE000NG3FXE3	Not Applicable	NG3FXE
DE000NG3FXF0	Not Applicable	NG3FXF
DE000NG3FXG8	Not Applicable	NG3FXG
DE000NG3FXH6	Not Applicable	NG3FXH
DE000NG3FXJ2	Not Applicable	NG3FXJ
DE000NG3FXK0	Not Applicable	NG3FXK
DE000NG3FXL8	Not Applicable	NG3FXL
DE000NG3FXM6	Not Applicable	NG3FXM
DE000NG3FXN4	Not Applicable	NG3FXN
DE000NG3FXP9	Not Applicable	NG3FXP
DE000NG3FXQ7	Not Applicable	NG3FXQ
DE000NG3FXR5	Not Applicable	NG3FXR
DE000NG3FXS3	Not Applicable	NG3FXS
DE000NG3FXT1	Not Applicable	NG3FXT
DE000NG3FXU9	Not Applicable	NG3FXU
DE000NG3FXV7	Not Applicable	NG3FXV
DE000NG3FXW5	Not Applicable	NG3FXW

(iv) Name of the Principal Certificate Agent	BNP Paribas Securities Services S.C.A.
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8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(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 Regulation in Germany (the “ Public Offer Jurisdiction ”).
(iii) Prohibition of Sales to EEA and UK Retail Investors:	Not Applicable

9 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.