Terms not otherwise defined in the Final Terms (as defined below) shall have the meanings specified in the Terms and Conditions of the Securities, as set out in the Base Prospectus (the "Terms and Conditions of the Securities"). All references in these Final Terms to numbered sections are to sections of the Terms and Conditions of the Securities.

The Terms and Conditions of the Securities shall be completed and specified by the information contained in Part I of these Final Terms. The completed and specified provisions of the relevant Option I, II, III, IV, V, VI or VII of the Terms and Conditions of the Securities (if Type A applies) represent the terms and conditions applicable to the relevant Series of Securities or the relevant Option I, II, III, IV, V or VI of the Terms and Conditions of the Securities, completed and specified by, and to be read together with, Part I of these Final Terms (if Type B applies) represent the terms and conditions applicable to the relevant Series of Securities (in each case the "Terms and Conditions").

PROHIBITION OF SALES TO EEA RETAIL INVESTORS

The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("MiFID II"); or (ii) a customer within the meaning of Directive 2002/92/EC ("IMD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPS Regulation") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

MiFID II PRODUCT GOVERNANCE / QUALIFIED INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients each having at least extended knowledge and experience, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Securities are appropriate. Any person subsequently offering, selling or recommending the Securities (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

Final Terms

5 October 2018

EUR 1,000,000,000 0.250% per annum Mortgage Pfandbriefe due 9 October 2023
issued pursuant to the

Euro 10,000,000,000
Debt Issuance Programme
(the "Programme")

of
ING-DiBa AG

Dated 15 May 2018

Issue Price: 99.658 per cent.
Issue Date: 9 October 2018

Series No.: 16
Tranche No.: 1

These Final Terms dated 5 October 2018 (the "Final Terms") have been prepared for the purpose of Article 5 (4) of Directive 2003/71/EC and must be read in conjunction with the base prospectus dated 15 May 2018, including any supplements thereto (the "Base Prospectus"). Full information on the Issuer and the offer of the Pfandbriefe is only available on the basis of the combination of the Final Terms when read together with the
Base Prospectus. The Base Prospectus and the supplement dated 28 September 2018 have been or will be, as the case may be, published on the website of the Issuer (www.ing-diba.de). The Final Terms relating to the Pfandbriefe will be published on the website of the Frankfurt Stock Exchange (www.deutsche-boerse-cash-market.com) and on the website of the Issuer (www.ing-diba.de).

PART I.

This PART I. of the Final Terms is to be read in conjunction with the set of Terms and Conditions of the Securities that apply to Fixed Rate Pfandbriefe set forth in the Base Prospectus as Option I.

The placeholders in the provisions of the Terms and Conditions of the Pfandbriefe which are applicable to the Pfandbriefe shall be deemed to be completed by the information contained in the Final Terms as if such information were inserted in the placeholder of such provisions. All provisions in the Terms and Conditions of the Pfandbriefe which are not selected and not completed by the information contained in the Final Terms shall be deemed to be deleted from the terms and conditions applicable to the Pfandbriefe.

§ 1 CURRENCY, SPECIFIED DENOMINATION, FORM, CERTAIN DEFINITIONS
§ 1 WÄHRUNG, FESTGELEGTE STÜCKELUNG, FORM, DEFINITIONEN

§ 1 (1)
§ 1(1)

Currency
Währung

Euro ("EUR")

Aggregate Principal Amount:
Gesamtnennbetrag:

EUR 1,000,000,000

Specified Denomination
Festgelegte Stückelung

EUR 100,000

Relevant Financial Centres
Relevante Finanzzentren

TARGET

Clearing System
Clearstream Banking AG, Frankfurt am Main

§ 3 INTEREST
§ 3 ZINSEN

Option I: Fixed Rate Pfandbriefe
Option I: Festverzinsliche Pfandbriefe

§ 3 (1)
§ 3 (1)

Interest Commencement Date:
Verzinsungsbeginn:

9 October 2018
9. Oktober 2018

Rate of Interest:
Zinssatz:

0.250 per cent. per annum payable annually in arrear
0.250 % per annum zahlbar jährlich nachträglich
Fixed Interest Date(s): 9 October in each year
\( \text{Festzinstermin(e):} 9. \text{Oktober eines jeden Jahres} \)

First Interest Payment Date: 9 October 2019
\( \text{Erster Zinszahlungstag:} 9. \text{Oktober 2019} \)

Fixed Interest Date preceding the Maturity Date: Not applicable
\( \text{Festzinstermin, der dem Fälligkeitstag vorangeht:} \text{Nicht anwendbar} \)

Determination Date(s): 1 in each year
\( \text{Feststellungstermin(e):} 1 \text{ in jedem Jahr} \)

\( \text{§ 4 ZAHLUNGEN} \)
\( \text{§ 4 PAYMENTS} \)

Relevant Financial Centres
\( \text{TARGET} \)

\( \text{§ 5 REDEMPTION} \)
\( \text{§ 5 RÜCKZAHLUNG} \)

Maturity Date: 9 October 2023
\( \text{Fälligkeitstag:} 9. \text{Oktober 2023} \)

\( \text{§ 6 FISCAL AGENT AND PAYING AGENTS} \)
\( \text{§ 6 EMISSIONSSTELLE UND ZAHLSTELLEN} \)

Fiscal Agent:
\( \text{Emissionsstelle:} \)

\( \text{ING-DiBa AG} \)
\( \text{Theodor-Heuss-Allee 2} \)
\( \text{D-60486 Frankfurt am Main} \)

Paying Agent:
\( \text{Zahlstelle:} \)

\( \text{ING-DiBa AG} \)
\( \text{Theodor-Heuss-Allee 2} \)
\( \text{D-60486 Frankfurt am Main} \)

Listing on a Stock Exchange:
\( \text{Börsenzulassung:} \)

\( \text{Name of Stock Exchange:} \text{Frankfurt Stock Exchange} \)
\( \text{(regulated market)} \)

\( \text{Name der Börse:} \text{Frankfurter Wertpapierbörse} \)
\( \text{(Regulierter Markt)} \)
Location of Stock Exchange: Frankfurt am Main
Sitz der Börse: Frankfurt am Main

§ 10 NOTICES
§ 10 MITTEILUNGEN

- Federal Gazette (Bundesanzeiger)
  Bundesanzeiger

- Clearing System
  Clearing System
PART II.

Material Interests:

Material Interests, including conflicting ones, of natural and legal persons involved in the issue/offer: Not applicable

Securities Identification Numbers:

-Common Code: 189168977
-ISIN Code: DE000A1KRJR4
-German Securities Code: A1KRJR

Yield on issue price: 0.319 per cent.

Method of Distribution: Syndicated

Management Details:
Dealer/Management Group:

**BAYERISCHE LANDES BANK**
Briener Straße 18
80333 Munich
Germany

**BNP PARIBAS**
10 Harewood Avenue
London NW1 6AA
United Kingdom

**DEKABANK DEUTSCHE GIROZENTRALE**
Mainzer Landstrasse 16
60325 Frankfurt am Main
Germany

**DEUTSCHE BANK AKTIENGESELLSCHAFT**
Mainzer Landstrasse 11-17
60329 Frankfurt am Main
Germany

**DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK, FRANKFURT AM MAIN**
Platz der Republik
60325 Frankfurt am Main
Germany

**ING BANK N.V.**
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

**NORDDEUTSCHE LANDES BANK – GIROZENTRALE –**
Friedrichswall 10
30159 Hanover
Germany

**SWEDBANK AB (PUBL)**
SE-105 34 Stockholm
Sweden

**UNICREDIT BANK AG**
Arabellastr. 12
81925 Munich
Germany
Commissions:

- Management/Underwriting Commission: 0.20 per cent.

Prohibition of Sales to EEA Retail Investors: not applicable

Estimate of the total expenses related to admission to trading: EUR 1,100

Market Making: not applicable

Listing(s) and admission to trading:

- Frankfurt Stock Exchange (regulated market)

First listing and trading date: as from 9 October 2018

Rating of the Securities:

The Securities to be issued have been rated:
Moody’s: Aaa


Signed on behalf of the Issuer

By: Duly authorised

By: Duly authorised