

EXECUTION VERSION

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, VII, VIII or IX 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, VI, VII, VIII or IX 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**").

MiFID II PRODUCT GOVERNANCE / PROFESSIONAL CLIENTS 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 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

21 May 2019

EUR 750,000,000 0.125 per cent. *per annum* Mortgage Pfandbriefe due 23 May 2027
issued pursuant to the

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

of
ING-DiBa AG

Dated 15 May 2019

Issue Price: 99.106 per cent.
Issue Date: 23 May 2019

Series No.: 18
Tranche No.: 1

These Final Terms dated 21 May 2019 (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 2019, 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 has been or will be, as the case may be, published on the website of the Issuer (www.ing.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.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")
Euro ("EUR")

Aggregate Principal Amount:
Gesamtnennbetrag:

EUR 750,000,000
EUR 750.000.000

Specified Denomination:
Festgelegte Stückelung:

EUR 100,000
EUR 100.000

Relevant Financial Centres:
Relevante Finanzzentren:

TARGET
TARGET

§ 1 (4)

§ 1(4)

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:

23 May 2019
23. Mai 2019

Rate of Interest:
Zinssatz:

0.125 per cent. *per annum*
0,125 % *per annum*

Fixed Interest Date(s):
Festzinstermine):

23 May in each year
23. Mai eines jeden Jahres

First Interest Payment Date:
Erster Zinszahlungstag:

23 May 2020
23. Mai 2020

Fixed Interest Date preceding the Maturity Date:
Festzinststermin, der dem Fälligkeitstag vorangeht: Not applicable
Nicht anwendbar

Determination Date(s):
Feststellungstermin(e): 1 in each year
1 in jedem Jahr

§ 4 ZAHLUNGEN
§ 4 PAYMENTS

Relevante Finanzzentren:
Relevant Financial Centres: TARGET
TARGET

§ 5 REDEMPTION
§ 5 RÜCKZAHLUNG

Maturity Date:
Fälligkeitstag: 23 May 2027
23. Mai 2027

§ 6 FISCAL AGENT AND PAYING AGENTS
§ 6 EMISSIONSSTELLE UND ZAHLSTELLEN

Fiscal Agent:
Emissionsstelle:

ING-DiBa AG
Theodor-Heuss-Allee 2
60486 Frankfurt am Main
Germany
ING-DiBa AG
Theodor-Heuss-Allee 2
60486 Frankfurt am Main
Deutschland

Paying Agent:
Zahlstelle:

ING-DiBa AG
Theodor-Heuss-Allee 2
60486 Frankfurt am Main
Germany
ING-DiBa AG
Theodor-Heuss-Allee 2
60486 Frankfurt am Main
Deutschland

Listing on a Stock Exchange:
Börsenzulassung:

Name of Stock Exchange: Frankfurt Stock Exchange
(regulated market)
Frankfurter Wertpapierbörse
(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: 200172884
-ISIN Code: DE000A1KRJT0
-German Securities Code: A1KRJT

Yield on issue price: 0.238 per cent. *per annum*

Method of Distribution: Syndicated

Management Details:

Dealer/Management Group:

BANCO SANTANDER, S.A.
Ciudad Grupo Santander
Avenida de Cantabria s/n
Edificio Encinar
28660, Boadilla del Monte
Madrid
Spain

**COMMERZBANK
AKTIENGESELLSCHAFT**
Kaiserstrasse 16 (Kaiserplatz)
60311 Frankfurt am Main
Germany

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

**LANDESBANK BADEN-
WÜRTTEMBERG**
Am Hauptbahnhof 2
70173 Stuttgart
Germany

SOCIÉTÉ GÉNÉRALE
Tour Société Générale
17 cours Valmy
92987 Paris La Défense Cedex
France

UNICREDIT BANK AG
Arabellastraße 12
81925 Munich
Germany

CAIXABANK, S.A.
Paseo de la Castellana 51
28046 Madrid
Spain

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

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

**NORDDEUTSCHE
LANDESBANK –
GIROZENTRALE –**
Friedrichswall 10
30159 Hanover
Germany

Commissions:

-Management/Underwriting Commission: 0.275 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 23 May 2019

Information from third party:

Where information has been sourced from a third party, provide confirmation that this information has been accurately reproduced and that as far as the Issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. In addition, the Issuer shall identify the source(s) of the information. Confirmed

Rating of the Securities:

The Securities to be issued have been rated:

Moody's: Aaa

The rating agency is established in the European Union and is registered under Regulation (EC) no 1060/2009 of the European Parliament and of Council of 16 September 2009 on credit rating agencies as amended by Regulation (EU) No. 513/2011.

Signed on behalf of the Issuer

By:

Duly authorised

By:

Duly authorised