

**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 30 January 2020

**ING Bank N.V.**

**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**

**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
108189	NG20FR	DE000NG20FR6	2000000	ING Long Share Open End Turbo Certificate
108190	NG20FS	DE000NG20FS4	2000000	ING Long Share Open End Turbo Certificate
108191	NG20FT	DE000NG20FT2	2000000	ING Long Share Open End Turbo Certificate
108192	NG20FU	DE000NG20FU0	2000000	ING Long Share Open End Turbo Certificate
108193	NG20FV	DE000NG20FV8	2000000	ING Long Share Open End Turbo Certificate
108194	NG20FW	DE000NG20FW6	2000000	ING Long Share Open End Turbo Certificate
108195	NG20FX	DE000NG20FX4	2000000	ING Long Share Open End Turbo Certificate
108196	NG20FY	DE000NG20FY2	2000000	ING Long Share Open End Turbo Certificate
108197	NG20FZ	DE000NG20FZ9	2000000	ING Long Share Open End Turbo Certificate
108198	NG20F0	DE000NG20F08	2000000	ING Long Share Open End Turbo Certificate
108199	NG20F1	DE000NG20F16	2000000	ING Long Share Open End Turbo Certificate
108200	NG20F2	DE000NG20F24	2000000	ING Long Share Open End Turbo Certificate

108201	NG20F3	DE000NG20F32	2000000	ING Long Share Open End Turbo Certificate
108202	NG20F4	DE000NG20F40	2000000	ING Long Share Open End Turbo Certificate
108203	NG20F5	DE000NG20F57	2000000	ING Long Share Open End Turbo Certificate
108204	NG20F6	DE000NG20F65	2000000	ING Long Share Open End Turbo Certificate
108205	NG20F7	DE000NG20F73	2000000	ING Long Share Open End Turbo Certificate
108206	NG20F8	DE000NG20F81	500000	ING Long Share 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](mailto:info@sprinters.nl)) and are available for viewing on the website [www.ingmarkets.de](http://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.	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:	31 January 2020
6	Issue Date:	04 February 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 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
108189	DE000NG20FR6	2000000	0.06	5.195000000	3.5	5.0	7.5	20.0	0.0	5.195000000	0.001	1.0	EUR
108190	DE000NG20FS4	2000000	0.09	5.169000000	3.5	5.0	7.5	20.0	0.0	5.169000000	0.001	1.0	EUR
108191	DE000NG20FT2	2000000	0.11	5.143000000	3.5	5.0	7.5	20.0	0.0	5.143000000	0.001	1.0	EUR
108192	DE000NG20FU0	2000000	0.14	5.117000000	3.5	5.0	7.5	20.0	0.0	5.117000000	0.001	1.0	EUR
108193	DE000NG20FV8	2000000	0.16	5.091000000	3.5	5.0	7.5	20.0	0.0	5.091000000	0.001	1.0	EUR
108194	DE000NG20FW6	2000000	0.57	8.221000000	3.5	5.0	7.5	20.0	0.0	8.221000000	0.001	1.0	EUR
108195	DE000NG20FX4	2000000	0.65	8.139000000	3.5	5.0	7.5	20.0	0.0	8.139000000	0.001	1.0	EUR
108196	DE000NG20FY2	2000000	0.05	51.214000000	3.5	5.0	15.0	20.0	0.0	51.214000000	0.001	0.1	EUR
108197	DE000NG20FZ9	2000000	0.13	7.977000000	3.5	5.0	7.5	20.0	0.0	7.977000000	0.001	1.0	EUR
108198	DE000NG20F08	2000000	0.17	7.937000000	3.5	5.0	7.5	20.0	0.0	7.937000000	0.001	1.0	EUR
108199	DE000NG20F16	2000000	0.21	7.897000000	3.5	5.0	7.5	20.0	0.0	7.897000000	0.001	1.0	EUR
108200	DE000NG20F24	2000000	0.25	7.857000000	3.5	5.0	7.5	20.0	0.0	7.857000000	0.001	1.0	EUR
108201	DE000NG20F32	2000000	0.29	7.817000000	3.5	5.0	7.5	20.0	0.0	7.817000000	0.001	1.0	EUR
108202	DE000NG20F40	2000000	0.33	7.778000000	3.5	5.0	7.5	20.0	0.0	7.778000000	0.001	1.0	EUR
108203	DE000NG20F57	2000000	0.02	136.1200000000	3.5	5.0	10.0	20.0	0.0	136.1200000000	0.001	0.1	EUR
108204	DE000NG20F65	2000000	0.07	135.6200000	3.5	5.0	10.0	20.0	0.0	135.6200000	0.001	0.1	EUR

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108205	DE000NG20F73	2000000	0.12	135.120000 0000	3.5	5.0	10.0	20.0	0.0	135.120000 0000	0.001	0.1	EUR
108206	DE000NG20F81	500000	1.11	43.2788000 000	3.5	5.0	7.5	20.0	0.0	43.2800000 000	0.01	1.0	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	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
108189	DE000NG20FR6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108190	DE000NG20FS4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108191	DE000NG20FT2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108192	DE000NG20FU0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108193	DE000NG20FV8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108194	DE000NG20FW6	Ordinary Shares issued by the Share Issuer (ISIN code:	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE000KSAG888 ) (Bloomberg code: SDF GY <Equity>)				Conditions
108195	DE000NG20FX4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888 ) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108196	DE000NG20FY2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1ML7J1 ) (Bloomberg code: VNA GY <Equity>)	Vonovia SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108197	DE000NG20FZ9	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
108198	DE000NG20F08	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
108199	DE000NG20F16	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
108200	DE000NG20F24	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
108201	DE000NG20F32	Ordinary Shares issued by the Share Issuer (ISIN code:	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate



		DE0005140008) (Bloomberg code: DBK GY <Equity>)				Conditions
108202	DE000NG20F40	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
108203	DE000NG20F57	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108204	DE000NG20F65	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108205	DE000NG20F73	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108206	DE000NG20F81	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	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Not Applicable
28	<b>Fund Certificate Provisions</b>	Not Applicable
29	<b>Government Bond Certificate Provisions</b>	Not Applicable
30	<b>Index Futures Certificate Provisions</b>	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

<b>Underlying</b>	<b>Information on the underlying can be obtained on source of information.</b>
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>)
Siemens Healthineers 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: SHL GY <Equity>)

K+S 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: SDF GY &lt;Equity&gt;)</p>
Vonovia SE	<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: VNA GY &lt;Equity&gt;)</p>
Wirecard 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: WDI GY &lt;Equity&gt;)</p>
Commerzbank 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: CBK GY &lt;Equity&gt;)</p>

## 5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://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
DE000NG20FR6	Not Applicable	NG20FR
DE000NG20FS4	Not Applicable	NG20FS
DE000NG20FT2	Not Applicable	NG20FT
DE000NG20FU0	Not Applicable	NG20FU
DE000NG20FV8	Not Applicable	NG20FV
DE000NG20FW6	Not Applicable	NG20FW
DE000NG20FX4	Not Applicable	NG20FX
DE000NG20FY2	Not Applicable	NG20FY
DE000NG20FZ9	Not Applicable	NG20FZ
DE000NG20F08	Not Applicable	NG20F0

DE000NG20F16	Not Applicable	NG20F1
DE000NG20F24	Not Applicable	NG20F2
DE000NG20F32	Not Applicable	NG20F3
DE000NG20F40	Not Applicable	NG20F4
DE000NG20F57	Not Applicable	NG20F5
DE000NG20F65	Not Applicable	NG20F6
DE000NG20F73	Not Applicable	NG20F7
DE000NG20F81	Not Applicable	NG20F8

(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 “ <b>Public Offer Jurisdiction</b> ”).
(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](http://WWW.INGMARKETS.DE)**