

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 31 January 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
108339	NG20K5	DE000NG20K50	2000000	ING Long Share Open End Turbo Certificate
108340	NG20K6	DE000NG20K68	2000000	ING Long Share Open End Turbo Certificate
108341	NG20K7	DE000NG20K76	2000000	ING Long Share Open End Turbo Certificate
108342	NG20K8	DE000NG20K84	2000000	ING Long Share Open End Turbo Certificate
108343	NG20K9	DE000NG20K92	2000000	ING Long Share Open End Turbo Certificate
108344	NG20LA	DE000NG20LA0	2000000	ING Long Share Open End Turbo Certificate
108345	NG20LB	DE000NG20LB8	2000000	ING Long Share Open End Turbo Certificate
108346	NG20LC	DE000NG20LC6	2000000	ING Long Share Open End Turbo Certificate
108347	NG20LD	DE000NG20LD4	2000000	ING Long Share Open End Turbo Certificate
108348	NG20LE	DE000NG20LE2	2000000	ING Long Share Open End Turbo Certificate
108349	NG20LF	DE000NG20LF9	2000000	ING Long Share Open End Turbo Certificate
108350	NG20LG	DE000NG20LG7	2000000	ING Long Share Open End Turbo Certificate

108351	NG20LH	DE000NG20LH5	2000000	ING Long Share Open End Turbo Certificate
108352	NG20LJ	DE000NG20LJ1	2000000	ING Long Share Open End Turbo Certificate
108353	NG20LK	DE000NG20LK9	2000000	ING Long Share Open End Turbo Certificate
108354	NG20LL	DE000NG20LL7	2000000	ING Long Share Open End Turbo Certificate
108355	NG20LM	DE000NG20LM5	2000000	ING Long Share Open End Turbo Certificate
108356	NG20LN	DE000NG20LN3	2000000	ING Long Share Open End Turbo Certificate
108357	NG20LP	DE000NG20LP8	2000000	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) 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:	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:	03 February 2020
6	Issue Date:	05 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
108339	DE000NG20K50	2000000	0.06	5.2230000000	3.5	5.0	7.5	20.0	0.0	5.2230000000	0.001	1.0	EUR
108340	DE000NG20K68	2000000	0.16	113.5000000000	3.5	5.0	7.5	20.0	0.0	113.5000000000	0.01	0.1	EUR
108341	DE000NG20K76	2000000	0.55	8.4740000000	3.5	5.0	7.5	20.0	0.0	8.4740000000	0.001	1.0	EUR
108342	DE000NG20K84	2000000	0.63	8.3900000000	3.5	5.0	7.5	20.0	0.0	8.3900000000	0.001	1.0	EUR
108343	DE000NG20K92	2000000	0.71	8.3060000000	3.5	5.0	7.5	20.0	0.0	8.3060000000	0.001	1.0	EUR
108344	DE000NG20LA0	2000000	0.14	8.4770000000	3.5	5.0	7.5	20.0	0.0	8.4770000000	0.001	1.0	EUR
108345	DE000NG20LB8	2000000	0.19	8.4340000000	3.5	5.0	7.5	20.0	0.0	8.4340000000	0.001	1.0	EUR
108346	DE000NG20LC6	2000000	0.23	8.3920000000	3.5	5.0	7.5	20.0	0.0	8.3920000000	0.001	1.0	EUR
108347	DE000NG20LD4	2000000	0.27	8.3500000000	3.5	5.0	7.5	20.0	0.0	8.3500000000	0.001	1.0	EUR
108348	DE000NG20LE2	2000000	0.31	8.3080000000	3.5	5.0	7.5	20.0	0.0	8.3080000000	0.001	1.0	EUR
108349	DE000NG20LF9	2000000	0.36	8.2660000000	3.5	5.0	7.5	20.0	0.0	8.2660000000	0.001	1.0	EUR
108350	DE000NG20LG7	2000000	0.4	8.2240000000	3.5	5.0	7.5	20.0	0.0	8.2240000000	0.001	1.0	EUR
108351	DE000NG20LH5	2000000	0.44	8.1830000000	3.5	5.0	7.5	20.0	0.0	8.1830000000	0.001	1.0	EUR
108352	DE000NG20LJ1	2000000	0.48	8.1420000000	3.5	5.0	7.5	20.0	0.0	8.1420000000	0.001	1.0	EUR
108353	DE000NG20LK9	2000000	0.52	8.1010000000	3.5	5.0	7.5	20.0	0.0	8.1010000000	0.001	1.0	EUR
108354	DE000NG20LL	2000000	0.56	8.0600000000	3.5	5.0	7.5	20.0	0.0	8.0600000000	0.001	1.0	EUR

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108355	DE000NG20LM 5	2000000	0.6	8.01900000 00	3.5	5.0	7.5	20.0	0.0	8.01900000 00	0.001	1.0	EUR
108356	DE000NG20LN 3	2000000	0.01	136.155000 0000	3.5	5.0	10.0	20.0	0.0	136.155000 0000	0.001	0.1	EUR
108357	DE000NG20LP 8	2000000	0.06	135.655000 0000	3.5	5.0	10.0	20.0	0.0	135.655000 0000	0.001	0.1	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	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
108339	DE000NG20K50	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
108340	DE000NG20K68	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108341	DE000NG20K76	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
108342	DE000NG20K84	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
108343	DE000NG20K92	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
108344	DE000NG20LA0	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
108345	DE000NG20LB8	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
108346	DE000NG20LC6	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
108347	DE000NG20LD4	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
108348	DE000NG20LE2	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
108349	DE000NG20LF9	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
108350	DE000NG20LG7	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
108351	DE000NG20LH5	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
108352	DE000NG20LJ1	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
108353	DE000NG20LK9	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
108354	DE000NG20LL7	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
108355	DE000NG20LM 5	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
108356	DE000NG20LN3	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
108357	DE000NG20LP8	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
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.
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>)
Morphosys 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: MOR 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 <Equity>)</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 <Equity>)</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 <Equity>)</p>

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
DE000NG20K50	Not Applicable	NG20K5
DE000NG20K68	Not Applicable	NG20K6
DE000NG20K76	Not Applicable	NG20K7
DE000NG20K84	Not Applicable	NG20K8
DE000NG20K92	Not Applicable	NG20K9
DE000NG20LA0	Not Applicable	NG20LA
DE000NG20LB8	Not Applicable	NG20LB
DE000NG20LC6	Not Applicable	NG20LC
DE000NG20LD4	Not Applicable	NG20LD
DE000NG20LE2	Not Applicable	NG20LE
DE000NG20LF9	Not Applicable	NG20LF
DE000NG20LG7	Not Applicable	NG20LG
DE000NG20LH5	Not Applicable	NG20LH
DE000NG20LJ1	Not Applicable	NG20LJ
DE000NG20LK9	Not Applicable	NG20LK
DE000NG20LL7	Not Applicable	NG20LL
DE000NG20LM5	Not Applicable	NG20LM

DE000NG20LN3	Not Applicable	NG20LN
DE000NG20LP8	Not Applicable	NG20LP

(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 “ 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.
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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**