

**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 03 February 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>
108358	NG20LQ	DE000NG20LQ6	2000000	ING Short Share Open End Turbo Certificate
108359	NG20LR	DE000NG20LR4	2000000	ING Short Share Open End Turbo Certificate
108360	NG20LS	DE000NG20LS2	2000000	ING Short Share Open End Turbo Certificate
108361	NG20LT	DE000NG20LT0	2000000	ING Short Share Open End Turbo Certificate
108362	NG20LU	DE000NG20LU8	2000000	ING Short Share Open End Turbo Certificate
108363	NG20LV	DE000NG20LV6	2000000	ING Short Share Open End Turbo Certificate
108364	NG20LW	DE000NG20LW4	2000000	ING Short Share Open End Turbo Certificate
108365	NG20LX	DE000NG20LX2	2000000	ING Short Share Open End Turbo Certificate
108366	NG20LY	DE000NG20LY0	2000000	ING Short Share Open End Turbo Certificate
108367	NG20LZ	DE000NG20LZ7	2000000	ING Short Share Open End Turbo Certificate
108368	NG20L0	DE000NG20L00	2000000	ING Short Share Open End Turbo Certificate
108369	NG20L1	DE000NG20L18	2000000	ING Short Share Open End Turbo Certificate

108370	NG20L2	DE000NG20L26	2000000	ING Short Share Open End Turbo Certificate
108371	NG20L3	DE000NG20L34	50000	ING Short Share Open End Turbo Certificate
108372	NG20L4	DE000NG20L42	500000	ING Short Share Open End Turbo Certificate
108373	NG20L5	DE000NG20L59	500000	ING Short 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:	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:	04 February 2020
6	Issue Date:	06 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
108358	DE000NG20LQ6	2000000	1.41	125.6400000000	3.5	3.5	5.0	20.0	0.0	125.6400000000	0.01	0.1	EUR
108359	DE000NG20LR4	2000000	0.3	44.7900000000	3.5	5.0	5.0	20.0	0.0	44.7900000000	0.001	0.1	EUR
108360	DE000NG20LS2	2000000	0.35	45.2430000000	3.5	5.0	5.0	20.0	0.0	45.2430000000	0.001	0.1	EUR
108361	DE000NG20LT0	2000000	1.37	176.0500000000	3.5	5.0	7.5	20.0	0.0	176.0500000000	0.01	0.1	EUR
108362	DE000NG20LU8	2000000	1.48	300.9600000000	3.5	5.0	7.5	20.0	0.0	300.9600000000	0.01	0.1	EUR
108363	DE000NG20LV6	2000000	1.78	304.0100000000	3.5	5.0	7.5	20.0	0.0	304.0100000000	0.01	0.1	EUR
108364	DE000NG20LW4	2000000	0.66	71.0300000000	3.5	5.0	7.5	20.0	0.0	71.0300000000	0.01	0.1	EUR
108365	DE000NG20LX2	2000000	0.6	117.1500000000	3.5	5.0	7.5	20.0	0.0	117.1500000000	0.01	0.1	EUR
108366	DE000NG20LY0	2000000	1.0	12.0180000000	3.5	5.0	7.5	20.0	0.0	12.0180000000	0.001	1.0	EUR
108367	DE000NG20LZ7	2000000	0.19	135.4180000000	3.5	5.0	10.0	20.0	0.0	135.4180000000	0.001	0.1	EUR
108368	DE000NG20L00	2000000	0.29	136.4180000000	3.5	5.0	10.0	20.0	0.0	136.4180000000	0.001	0.1	EUR
108369	DE000NG20L18	2000000	0.12	39.2100000000	3.5	5.0	7.5	20.0	0.0	39.2100000000	0.01	0.1	EUR
108370	DE000NG20L26	2000000	0.18	25.8691000000	3.5	5.0	10.0	20.0	0.0	25.8600000000	0.01	0.1	EUR
108371	DE000NG20L34	50000	0.93	133.8030000000	3.5	5.0	10.0	20.0	0.0	133.8000000000	0.01	0.1	USD
108372	DE000NG20L42	500000	1.41	42.0155000000	3.5	5.0	7.5	20.0	0.0	42.0100000000	0.01	1.0	EUR
108373	DE000NG20L59	500000	2.05	42.6554000000	3.5	5.0	7.5	20.0	0.0	42.6500000000	0.01	1.0	EUR

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**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
108358	DE000NG20LQ6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108359	DE000NG20LR4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108360	DE000NG20LS2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108361	DE000NG20LT0	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108362	DE000NG20LU8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108363	DE000NG20LV6	Ordinary Shares issued by the Share Issuer	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index

		(ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)				Certificate Conditions
108364	DE000NG20LW 4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005190003) (Bloomberg code: BMW GY <Equity>)	Bayerische Motoren Werke AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108365	DE000NG20LX2	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
108366	DE000NG20LY0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007500001) (Bloomberg code: TKA GY <Equity>)	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108367	DE000NG20LZ7	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
108368	DE000NG20L00	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
108369	DE000NG20L18	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006062144) (Bloomberg code: 1COV GY <Equity>)	Covestro AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
108370	DE000NG20L26	Ordinary Shares issued by the	Evotec AG	Deutsche Börse, Exchange Electronic	Not Applicable	As specified in



		Share Issuer (ISIN code: DE0005664809) (Bloomberg code: EVT GY <Equity>)		Trading (Xetra)		the Index Certificate Conditions
108371	DE000NG20L34	Depository receipts of shares issued by the Share Issuer (ISIN code: US0567521085) (Bloomberg code: BIDU US <Equity>)	Baidu ADR	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
108372	DE000NG20L42	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
108373	DE000NG20L59	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>
Siemens 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: SIE GY <Equity>)
ThyssenKrupp 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: TKA GY <Equity>)

Morphosys 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: MOR GY &lt;Equity&gt;)</p>
Siemens Healthineers 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: SHL GY &lt;Equity&gt;)</p>
Covestro 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: ICOV 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>
Baidu ADR	<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: BIDU US &lt;Equity&gt;)</p>
Bayerische Motoren Werke 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: BMW GY &lt;Equity&gt;)</p>
Evotec 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: EVT GY &lt;Equity&gt;)</p>

Adidas 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: ADS GY &lt;Equity&gt;)</p>
Volkswagen 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: VOW3 GY &lt;Equity&gt;)</p>
Daimler 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: DAI 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
DE000NG20LQ6	Not Applicable	NG20LQ
DE000NG20LR4	Not Applicable	NG20LR
DE000NG20LS2	Not Applicable	NG20LS
DE000NG20LT0	Not Applicable	NG20LT
DE000NG20LU8	Not Applicable	NG20LU
DE000NG20LV6	Not Applicable	NG20LV
DE000NG20LW4	Not Applicable	NG20LW
DE000NG20LX2	Not Applicable	NG20LX
DE000NG20LY0	Not Applicable	NG20LY
DE000NG20LZ7	Not Applicable	NG20LZ
DE000NG20L00	Not Applicable	NG20L0
DE000NG20L18	Not Applicable	NG20L1
DE000NG20L26	Not Applicable	NG20L2
DE000NG20L34	Not Applicable	NG20L3
DE000NG20L42	Not Applicable	NG20L4
DE000NG20L59	Not Applicable	NG20L5

(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)**