

**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 09 March 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>
113675	NG2463	DE000NG24635	2000000	ING Short Commodity Open End Turbo Certificate
113676	NG2464	DE000NG24643	2000000	ING Short Commodity Open End Turbo Certificate
113677	NG2465	DE000NG24650	2000000	ING Short Commodity Open End Turbo Certificate
113678	NG2466	DE000NG24668	2000000	ING Short Commodity Open End Turbo Certificate
113679	NG2467	DE000NG24676	2000000	ING Short Commodity Open End Turbo Certificate
113680	NG2468	DE000NG24684	2000000	ING Short Commodity Open End Turbo Certificate
113681	NG2469	DE000NG24692	2000000	ING Short Commodity Open End Turbo Certificate
113682	NG247A	DE000NG247A5	2000000	ING Short Commodity Open End Turbo Certificate
113683	NG247B	DE000NG247B3	2000000	ING Short Commodity Open End Turbo Certificate
113684	NG247C	DE000NG247C1	2000000	ING Short Commodity Open End Turbo Certificate
113685	NG247D	DE000NG247D9	2000000	ING Short Commodity Open End Turbo Certificate
113686	NG247E	DE000NG247E7	2000000	ING Short Commodity Open End Turbo Certificate

113687	NG247F	DE000NG247F4	2000000	ING Short Commodity Open End Turbo Certificate
113688	NG247G	DE000NG247G2	2000000	ING Short Commodity Open End Turbo Certificate
113689	NG247H	DE000NG247H0	2000000	ING Short Commodity Open End Turbo Certificate
113690	NG247J	DE000NG247J6	2000000	ING Short Commodity Open End Turbo Certificate
113691	NG247K	DE000NG247K4	2000000	ING Short Commodity Open End Turbo Certificate
113692	NG247L	DE000NG247L2	2000000	ING Short Commodity Open End Turbo Certificate
113693	NG247M	DE000NG247M0	2000000	ING Short Commodity Open End Turbo Certificate
113694	NG247N	DE000NG247N8	2000000	ING Short Commodity Open End Turbo Certificate
113695	NG247P	DE000NG247P3	2000000	ING Short Commodity Open End Turbo Certificate
113696	NG247Q	DE000NG247Q1	2000000	ING Short Commodity Open End Turbo Certificate
113697	NG247R	DE000NG247R9	2000000	ING Short Commodity 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:	Commodity 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:	10 March 2020
6	Issue Date:	12 March 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 Commodity 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
113675	DE000NG24635	2000000	0.06	1668.8000000000	3.5	5.0	3.0	20.0	0.0	1668.8000000000	0.01	0.1	USD
113676	DE000NG24643	2000000	0.19	1670.3000000000	3.5	5.0	3.0	20.0	0.0	1670.3000000000	0.01	0.1	USD
113677	DE000NG24650	2000000	0.33	1671.8000000000	3.5	5.0	3.0	20.0	0.0	1671.8000000000	0.01	0.1	USD
113678	DE000NG24668	2000000	0.59	1674.8000000000	3.5	5.0	3.0	20.0	0.0	1674.8000000000	0.01	0.1	USD
113679	DE000NG24676	2000000	0.72	1676.3000000000	3.5	5.0	3.0	20.0	0.0	1676.3000000000	0.01	0.1	USD
113680	DE000NG24684	2000000	0.85	1677.8000000000	3.5	5.0	3.0	20.0	0.0	1677.8000000000	0.01	0.1	USD
113681	DE000NG24692	2000000	0.98	1679.3000000000	3.5	5.0	3.0	20.0	0.0	1679.3000000000	0.01	0.1	USD
113682	DE000NG247A5	2000000	1.12	1680.8000000000	3.5	5.0	3.0	20.0	0.0	1680.8000000000	0.01	0.1	USD
113683	DE000NG247B3	2000000	1.25	1682.3000000000	3.5	5.0	3.0	20.0	0.0	1682.3000000000	0.01	0.1	USD
113684	DE000NG247C1	2000000	1.38	1683.8000000000	3.5	5.0	3.0	20.0	0.0	1683.8000000000	0.01	0.1	USD
113685	DE000NG247D9	2000000	1.51	1685.3000000000	3.5	5.0	3.0	20.0	0.0	1685.3000000000	0.01	0.1	USD
113686	DE000NG247E7	2000000	1.64	1686.8000000000	3.5	5.0	3.0	20.0	0.0	1686.8000000000	0.01	0.1	USD
113687	DE000NG247F4	2000000	1.77	1688.3000000000	3.5	5.0	3.0	20.0	0.0	1688.3000000000	0.01	0.1	USD
113688	DE000NG247G2	2000000	1.91	1689.8000000000	3.5	5.0	3.0	20.0	0.0	1689.8000000000	0.01	0.1	USD
113689	DE000NG247H0	2000000	2.04	1691.3000000000	3.5	5.0	3.0	20.0	0.0	1691.3000000000	0.01	0.1	USD
113690	DE000NG247J6	2000000	2.17	1692.8000000000	3.5	5.0	3.0	20.0	0.0	1692.8000000000	0.01	0.1	USD

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113691	DE000NG247K 4	2000000	2.3	1694.30000 00000	3.5	5.0	3.0	20.0	0.0	1694.30000 00000	0.01	0.1	USD
113692	DE000NG247L2	2000000	2.43	1695.80000 00000	3.5	5.0	3.0	20.0	0.0	1695.80000 00000	0.01	0.1	USD
113693	DE000NG247M 0	2000000	2.56	1697.30000 00000	3.5	5.0	3.0	20.0	0.0	1697.30000 00000	0.01	0.1	USD
113694	DE000NG247N 8	2000000	2.7	1698.80000 00000	3.5	5.0	3.0	20.0	0.0	1698.80000 00000	0.01	0.1	USD
113695	DE000NG247P3	2000000	2.83	1700.30000 00000	3.5	5.0	3.0	20.0	0.0	1700.30000 00000	0.01	0.1	USD
113696	DE000NG247Q 1	2000000	2.96	1701.80000 00000	3.5	5.0	3.0	20.0	0.0	1701.80000 00000	0.01	0.1	USD
113697	DE000NG247R9	2000000	3.09	1703.30000 00000	3.5	5.0	3.0	20.0	0.0	1703.30000 00000	0.01	0.1	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
25	<b>Share Certificate Provisions</b>	Not Applicable
26	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Applicable

Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/ Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
113675	DE000N G24635	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
113676	DE000N G24643	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
113677	DE000N G24650	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
113678	DE000N G24668	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
113679	DE000N G24676	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
113680	DE000N G24684	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
113681	DE000N G24692	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
113682	DE000N G247A5	Gold	Gold-Spot	GOLD SPOT \$/OZ	The spot	Not Applicable	Not Applicable.	Not Applicable	The close of trading



				(Bloomberg code: XAU <Crncy>)	price	e.		e	on the Exchange
113683	DE000N G247B3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113684	DE000N G247C1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113685	DE000N G247D9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113686	DE000N G247E7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113687	DE000N G247F4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113688	DE000N G247G2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113689	DE000N G247H0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113690	DE000N G247J6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113691	DE000N G247K4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113692	DE000N G247L2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113693	DE000N G247M0	Gold	Gold-Spot	GOLD SPOT \$/OZ	The spot	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading

				(Bloomberg code: XAU <Crncy>)	price	e.		e	on the Exchange
113694	DE000NG247N8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113695	DE000NG247P3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113696	DE000NG247Q1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
113697	DE000NG247R9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
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

Underlying	Information on the underlying can be obtained on source of information.
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)

### 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
DE000NG24635	Not Applicable	NG2463
DE000NG24643	Not Applicable	NG2464
DE000NG24650	Not Applicable	NG2465
DE000NG24668	Not Applicable	NG2466
DE000NG24676	Not Applicable	NG2467
DE000NG24684	Not Applicable	NG2468
DE000NG24692	Not Applicable	NG2469
DE000NG247A5	Not Applicable	NG247A
DE000NG247B3	Not Applicable	NG247B
DE000NG247C1	Not Applicable	NG247C
DE000NG247D9	Not Applicable	NG247D
DE000NG247E7	Not Applicable	NG247E
DE000NG247F4	Not Applicable	NG247F
DE000NG247G2	Not Applicable	NG247G
DE000NG247H0	Not Applicable	NG247H
DE000NG247J6	Not Applicable	NG247J
DE000NG247K4	Not Applicable	NG247K
DE000NG247L2	Not Applicable	NG247L
DE000NG247M0	Not Applicable	NG247M
DE000NG247N8	Not Applicable	NG247N
DE000NG247P3	Not Applicable	NG247P
DE000NG247Q1	Not Applicable	NG247Q
DE000NG247R9	Not Applicable	NG247R

(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)**