

**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 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>
112796	NG24E8	DE000NG24E88	2000000	ING Short Share Mini Future Certificate
112797	NG24E9	DE000NG24E96	2000000	ING Short Share Mini Future Certificate
112798	NG24FA	DE000NG24FA4	2000000	ING Short Share Mini Future Certificate
112799	NG24FB	DE000NG24FB2	2000000	ING Short Share Mini Future Certificate
112800	NG24FC	DE000NG24FC0	2000000	ING Short Share Mini Future Certificate
112801	NG24FD	DE000NG24FD8	2000000	ING Short Share Mini Future Certificate
112802	NG24FE	DE000NG24FE6	2000000	ING Short Share Mini Future Certificate
112803	NG24FF	DE000NG24FF3	2000000	ING Short Share Mini Future Certificate
112804	NG24FG	DE000NG24FG1	2000000	ING Short Share Mini Future Certificate
112805	NG24FH	DE000NG24FH9	2000000	ING Short Share Mini Future Certificate
112806	NG24FJ	DE000NG24FJ5	2000000	ING Short Share Mini Future Certificate
112807	NG24FK	DE000NG24FK3	2000000	ING Short Share Mini Future Certificate
112808	NG24FL	DE000NG24FL1	2000000	ING Short Share Mini Future Certificate
112809	NG24FM	DE000NG24FM9	1000000	ING Short Share Mini Future Certificate
112810	NG24FN	DE000NG24FN7	1000000	ING Short Share Mini Future Certificate
112811	NG24FP	DE000NG24FP2	1000000	ING Short Share Mini Future Certificate
112812	NG24FQ	DE000NG24FQ0	1000000	ING Short Share Mini Future 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.	Open Ended Certificates (Marketing name: Mini Futures)
	(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 March 2020
6	Issue Date:	06 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 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
112796	DE000NG24E88	2000000	1.24	106.4369000000	3.5	3.5	5.0	20.0	0.0	101.1000000000	0.1	0.1	EUR
112797	DE000NG24E96	2000000	0.72	44.9026000000	3.5	5.0	5.0	20.0	0.0	42.6000000000	0.1	0.1	EUR
112798	DE000NG24FA4	2000000	2.49	224.2579000000	3.5	5.0	5.0	20.0	0.0	213.0000000000	0.1	0.1	EUR
112799	DE000NG24FB2	2000000	2.08	173.7920000000	3.5	5.0	7.5	20.0	0.0	160.0000000000	1.0	0.1	EUR
112800	DE000NG24FC0	2000000	1.54	6.671600000000	3.5	5.0	7.5	20.0	0.0	6.100000000000	0.1	1.0	EUR
112801	DE000NG24FD8	2000000	1.94	7.071600000000	3.5	5.0	7.5	20.0	0.0	6.500000000000	0.1	1.0	EUR
112802	DE000NG24FE6	2000000	2.95	282.6250000000	3.5	5.0	7.5	20.0	0.0	261.4000000000	0.1	0.1	EUR
112803	DE000NG24FF3	2000000	1.77	20.906900000000	3.5	5.0	5.0	20.0	0.0	19.800000000000	0.1	1.0	EUR
112804	DE000NG24FG1	2000000	2.17	21.306900000000	3.5	5.0	5.0	20.0	0.0	20.200000000000	0.1	1.0	EUR
112805	DE000NG24FH9	2000000	2.57	21.706900000000	3.5	5.0	5.0	20.0	0.0	20.600000000000	0.1	1.0	EUR
112806	DE000NG24FJ5	2000000	2.97	22.106900000000	3.5	5.0	5.0	20.0	0.0	21.000000000000	0.1	1.0	EUR
112807	DE000NG24FK3	2000000	0.5	59.540000000000	3.5	5.0	7.5	20.0	0.0	55.070000000000	0.01	0.1	EUR
112808	DE000NG24FL1	2000000	0.62	60.760000000000	3.5	5.0	7.5	20.0	0.0	56.210000000000	0.01	0.1	EUR
112809	DE000NG24FM9	1000000	1.31	125.4137000000	3.5	5.0	10.0	20.0	0.0	112.8700000000	0.01	0.1	EUR
112810	DE000NG24FN7	1000000	1.7	129.2925000000	3.5	5.0	10.0	20.0	0.0	116.3600000000	0.01	0.1	EUR
112811	DE000NG24FP2	1000000	2.51	137.413800	3.5	5.0	10.0	20.0	0.0	123.670000	0.01	0.1	EUR

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112812	DE000NG24FQ 0	1000000	3.37	146.045200 0000	3.5	5.0	10.0	20.0	0.0	131.440000 0000	0.01	0.1	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
112796	DE000NG24E88	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
112797	DE000NG24E96	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
112798	DE000NG24FA4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112799	DE000NG24FB2	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
112800	DE000NG24FC0	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
112801	DE000NG24FD8	Ordinary Shares issued by the Share Issuer (ISIN code:	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)				Conditions
112802	DE000NG24FE6	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
112803	DE000NG24FF3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112804	DE000NG24FG1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112805	DE000NG24FH9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112806	DE000NG24FJ5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112807	DE000NG24FK3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BASF111 ) (Bloomberg code: BAS GY <Equity>)	BASF SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112808	DE000NG24FL1	Ordinary Shares issued by the Share Issuer	BASF SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index



		(ISIN code: DE000BASF111 ) (Bloomberg code: BAS GY <Equity>)				Certificate Conditions
112809	DE000NG24FM9	Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>)	Airbus	Euronext Paris	Not Applicable	As specified in the Index Certificate Conditions
112810	DE000NG24FN7	Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>)	Airbus	Euronext Paris	Not Applicable	As specified in the Index Certificate Conditions
112811	DE000NG24FP2	Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>)	Airbus	Euronext Paris	Not Applicable	As specified in the Index Certificate Conditions
112812	DE000NG24FQ0	Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>)	Airbus	Euronext Paris	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>)
BASF SE	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: BAS GY <Equity>)

Infineon Technologies 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: IFX GY &lt;Equity&gt;)</p>
Allianz 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: ALV 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>
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>
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>
Airbus	<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: AIR FP &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
DE000NG24E88	Not Applicable	NG24E8
DE000NG24E96	Not Applicable	NG24E9
DE000NG24FA4	Not Applicable	NG24FA
DE000NG24FB2	Not Applicable	NG24FB
DE000NG24FC0	Not Applicable	NG24FC
DE000NG24FD8	Not Applicable	NG24FD
DE000NG24FE6	Not Applicable	NG24FE
DE000NG24FF3	Not Applicable	NG24FF
DE000NG24FG1	Not Applicable	NG24FG
DE000NG24FH9	Not Applicable	NG24FH
DE000NG24FJ5	Not Applicable	NG24FJ
DE000NG24FK3	Not Applicable	NG24FK
DE000NG24FL1	Not Applicable	NG24FL
DE000NG24FM9	Not Applicable	NG24FM
DE000NG24FN7	Not Applicable	NG24FN
DE000NG24FP2	Not Applicable	NG24FP
DE000NG24FQ0	Not Applicable	NG24FQ

(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
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	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)**