

**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 17 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>
114964	NG26A0	DE000NG26A07	2000000	ING Long Commodity Open End Turbo Certificate
114965	NG26A1	DE000NG26A15	2000000	ING Long Commodity Open End Turbo Certificate
114966	NG26A2	DE000NG26A23	2000000	ING Long Commodity Open End Turbo Certificate
114967	NG26A3	DE000NG26A31	2000000	ING Long Commodity Open End Turbo Certificate
114968	NG26A4	DE000NG26A49	2000000	ING Long Commodity Open End Turbo Certificate
114969	NG26A5	DE000NG26A56	2000000	ING Long Commodity Open End Turbo Certificate
114970	NG26A6	DE000NG26A64	2000000	ING Long Commodity Open End Turbo Certificate
114971	NG26A7	DE000NG26A72	2000000	ING Long Commodity Open End Turbo Certificate
114972	NG26A8	DE000NG26A80	2000000	ING Long Commodity Open End Turbo Certificate
114973	NG26A9	DE000NG26A98	2000000	ING Long Commodity Open End Turbo Certificate
114974	NG26BA	DE000NG26BA8	2000000	ING Long Commodity Open End Turbo Certificate
114975	NG26BB	DE000NG26BB6	2000000	ING Long Commodity Open End Turbo Certificate

114976	NG26BC	DE000NG26BC4	2000000	ING Long Commodity Open End Turbo Certificate
114977	NG26BD	DE000NG26BD2	2000000	ING Long Commodity Open End Turbo Certificate
114978	NG26BE	DE000NG26BE0	2000000	ING Long Commodity Open End Turbo Certificate
114979	NG26BF	DE000NG26BF7	2000000	ING Long Commodity Open End Turbo Certificate
114980	NG26BG	DE000NG26BG5	2000000	ING Long Commodity Open End Turbo Certificate
114981	NG26BH	DE000NG26BH3	2000000	ING Long Commodity Open End Turbo Certificate
114982	NG26BJ	DE000NG26BJ9	2000000	ING Long 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:	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:	18 March 2020
6	Issue Date:	20 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
114964	DE000NG26A07	2000000	2.04	1463.8700000000	3.5	5.0	3.0	20.0	0.0	1463.8700000000	0.01	0.1	USD
114965	DE000NG26A15	2000000	2.31	1460.8700000000	3.5	5.0	3.0	20.0	0.0	1460.8700000000	0.01	0.1	USD
114966	DE000NG26A23	2000000	2.58	1457.8700000000	3.5	5.0	3.0	20.0	0.0	1457.8700000000	0.01	0.1	USD
114967	DE000NG26A31	2000000	2.85	1454.8700000000	3.5	5.0	3.0	20.0	0.0	1454.8700000000	0.01	0.1	USD
114968	DE000NG26A49	2000000	3.12	1451.8700000000	3.5	5.0	3.0	20.0	0.0	1451.8700000000	0.01	0.1	USD
114969	DE000NG26A56	2000000	0.51	11.9304000000	3.5	5.0	4.0	20.0	0.0	11.9304000000	0.0001	1.0	USD
114970	DE000NG26A64	2000000	1.89	10.3978000000	3.5	5.0	4.0	20.0	0.0	10.3978000000	0.0001	1.0	USD
114971	DE000NG26A72	2000000	2.07	10.1978000000	3.5	5.0	4.0	20.0	0.0	10.1978000000	0.0001	1.0	USD
114972	DE000NG26A80	2000000	2.25	9.9978000000	3.5	5.0	4.0	20.0	0.0	9.9978000000	0.0001	1.0	USD
114973	DE000NG26A98	2000000	2.43	9.7978000000	3.5	5.0	4.0	20.0	0.0	9.7978000000	0.0001	1.0	USD
114974	DE000NG26BA8	2000000	2.61	9.5978000000	3.5	5.0	4.0	20.0	0.0	9.5978000000	0.0001	1.0	USD
114975	DE000NG26BB6	2000000	2.78	9.3978000000	3.5	5.0	4.0	20.0	0.0	9.3978000000	0.0001	1.0	USD
114976	DE000NG26BC4	2000000	2.96	9.1978000000	3.5	5.0	4.0	20.0	0.0	9.1978000000	0.0001	1.0	USD
114977	DE000NG26BD2	2000000	3.14	8.9978000000	3.5	5.0	4.0	20.0	0.0	8.9978000000	0.0001	1.0	USD
114978	DE000NG26BE0	2000000	3.32	8.7978000000	3.5	5.0	4.0	20.0	0.0	8.7978000000	0.0001	1.0	USD
114979	DE000NG26BF7	2000000	3.5	8.5978000000	3.5	5.0	4.0	20.0	0.0	8.5978000000	0.0001	1.0	USD

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114980	DE000NG26BG 5	2000000	3.68	8.39780000 00	3.5	5.0	4.0	20.0	0.0	8.39780000 00	0.0001	1.0	USD
114981	DE000NG26BH 3	2000000	3.86	8.19780000 00	3.5	5.0	4.0	20.0	0.0	8.19780000 00	0.0001	1.0	USD
114982	DE000NG26BJ9	2000000	4.04	7.99780000 00	3.5	5.0	4.0	20.0	0.0	7.99780000 00	0.0001	1.0	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Applicable
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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
114964	DE000N G26A07	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
114965	DE000N G26A15	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
114966	DE000N G26A23	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
114967	DE000N G26A31	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
114968	DE000N G26A49	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
114969	DE000N G26A56	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
114970	DE000N G26A64	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
114971	DE000N G26A72	Silver	Silver-Spot	SILVER SPOT \$/OZ	The spot	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading

				(Bloomberg code: XAG <Crncy>)	price	e.		e	on the Exchange
114972	DE000N G26A80	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114973	DE000N G26A98	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114974	DE000N G26BA8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114975	DE000N G26BB6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114976	DE000N G26BC4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114977	DE000N G26BD2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114978	DE000N G26BE0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114979	DE000N G26BF7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114980	DE000N G26BG5	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114981	DE000N G26BH3	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
114982	DE000N G26BJ9	Silver	Silver-Spot	SILVER SPOT \$/OZ	The spot	Not Applicable	Not Applicable.	Not Applicable	The close of trading



				(Bloomberg code: XAG <Crncy>)	price	e.		e	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**

<b>Underlying</b>	<b>Information on the underlying can be obtained on source of information.</b>
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>)
Silver	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: XAG <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
DE000NG26A07	Not Applicable	NG26A0
DE000NG26A15	Not Applicable	NG26A1
DE000NG26A23	Not Applicable	NG26A2
DE000NG26A31	Not Applicable	NG26A3
DE000NG26A49	Not Applicable	NG26A4
DE000NG26A56	Not Applicable	NG26A5
DE000NG26A64	Not Applicable	NG26A6
DE000NG26A72	Not Applicable	NG26A7
DE000NG26A80	Not Applicable	NG26A8
DE000NG26A98	Not Applicable	NG26A9
DE000NG26BA8	Not Applicable	NG26BA
DE000NG26BB6	Not Applicable	NG26BB
DE000NG26BC4	Not Applicable	NG26BC
DE000NG26BD2	Not Applicable	NG26BD
DE000NG26BE0	Not Applicable	NG26BE
DE000NG26BF7	Not Applicable	NG26BF
DE000NG26BG5	Not Applicable	NG26BG
DE000NG26BH3	Not Applicable	NG26BH
DE000NG26BJ9	Not Applicable	NG26BJ

(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)**