

**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 20 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>
115623	NG26WD	DE000NG26WD8	2000000	ING Long Commodity Open End Turbo Certificate
115624	NG26WE	DE000NG26WE6	2000000	ING Long Commodity Open End Turbo Certificate
115625	NG26WF	DE000NG26WF3	2000000	ING Long Commodity Open End Turbo Certificate
115626	NG26WG	DE000NG26WG1	2000000	ING Long Commodity Open End Turbo Certificate
115627	NG26WH	DE000NG26WH9	2000000	ING Long Commodity Open End Turbo Certificate
115628	NG26WJ	DE000NG26WJ5	2000000	ING Long Commodity Open End Turbo Certificate
115629	NG26WK	DE000NG26WK3	2000000	ING Long Commodity Open End Turbo Certificate
115630	NG26WL	DE000NG26WL1	2000000	ING Long Commodity Open End Turbo Certificate
115631	NG26WM	DE000NG26WM9	2000000	ING Long Commodity Open End Turbo Certificate
115632	NG26WN	DE000NG26WN7	2000000	ING Long Commodity Open End Turbo Certificate
115633	NG26WP	DE000NG26WP2	2000000	ING Long Commodity Open End Turbo Certificate
115634	NG26WQ	DE000NG26WQ0	2000000	ING Long Commodity Open End Turbo Certificate

115635	NG26WR	DE000NG26WR8	2000000	ING Long Commodity Open End Turbo Certificate
115636	NG26WS	DE000NG26WS6	2000000	ING Long Commodity Open End Turbo Certificate
115637	NG26WT	DE000NG26WT4	2000000	ING Long Commodity Open End Turbo Certificate
115638	NG26WU	DE000NG26WU2	2000000	ING Long Commodity Open End Turbo Certificate
115639	NG26WV	DE000NG26WV0	2000000	ING Long Commodity Open End Turbo Certificate
115640	NG26WW	DE000NG26WW8	2000000	ING Long Commodity Open End Turbo Certificate
115641	NG26WX	DE000NG26WX6	2000000	ING Long Commodity Open End Turbo Certificate
115642	NG26WY	DE000NG26WY4	2000000	ING Long Commodity Open End Turbo Certificate
115643	NG26WZ	DE000NG26WZ1	2000000	ING Long Commodity Open End Turbo Certificate
115644	NG26W0	DE000NG26W01	2000000	ING Long Commodity Open End Turbo Certificate
115645	NG26W1	DE000NG26W19	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:	23 March 2020
6	Issue Date:	25 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
115623	DE000NG26WD8	2000000	1.93	1487.3100000000	3.5	5.0	3.0	20.0	0.0	1487.3100000000	0.01	0.1	USD
115624	DE000NG26WE6	2000000	2.21	1484.3100000000	3.5	5.0	3.0	20.0	0.0	1484.3100000000	0.01	0.1	USD
115625	DE000NG26WF3	2000000	2.48	1481.3100000000	3.5	5.0	3.0	20.0	0.0	1481.3100000000	0.01	0.1	USD
115626	DE000NG26WG1	2000000	2.76	1478.3100000000	3.5	5.0	3.0	20.0	0.0	1478.3100000000	0.01	0.1	USD
115627	DE000NG26WH9	2000000	3.04	1475.3100000000	3.5	5.0	3.0	20.0	0.0	1475.3100000000	0.01	0.1	USD
115628	DE000NG26WJ5	2000000	3.32	1472.3100000000	3.5	5.0	3.0	20.0	0.0	1472.3100000000	0.01	0.1	USD
115629	DE000NG26WK3	2000000	3.6	1469.3100000000	3.5	5.0	3.0	20.0	0.0	1469.3100000000	0.01	0.1	USD
115630	DE000NG26WL1	2000000	3.87	1466.3100000000	3.5	5.0	3.0	20.0	0.0	1466.3100000000	0.01	0.1	USD
115631	DE000NG26WM9	2000000	4.15	1463.3100000000	3.5	5.0	3.0	20.0	0.0	1463.3100000000	0.01	0.1	USD
115632	DE000NG26WN7	2000000	4.43	1460.3100000000	3.5	5.0	3.0	20.0	0.0	1460.3100000000	0.01	0.1	USD
115633	DE000NG26WP2	2000000	4.71	1457.3100000000	3.5	5.0	3.0	20.0	0.0	1457.3100000000	0.01	0.1	USD
115634	DE000NG26WQ0	2000000	4.99	1454.3100000000	3.5	5.0	3.0	20.0	0.0	1454.3100000000	0.01	0.1	USD
115635	DE000NG26WR8	2000000	0.44	12.393700000	3.5	5.0	4.0	20.0	0.0	12.393700000	0.0001	1.0	USD
115636	DE000NG26WS6	2000000	0.62	12.193700000	3.5	5.0	4.0	20.0	0.0	12.193700000	0.0001	1.0	USD
115637	DE000NG26WT4	2000000	0.81	11.993700000	3.5	5.0	4.0	20.0	0.0	11.993700000	0.0001	1.0	USD
115638	DE000NG26WU	2000000	0.99	11.7937000	3.5	5.0	4.0	20.0	0.0	11.7937000	0.0001	1.0	USD

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115639	DE000NG26WV 0	2000000	1.18	11.5937000 000	3.5	5.0	4.0	20.0	0.0	11.5937000 000	0.0001	1.0	USD
115640	DE000NG26W W8	2000000	1.58	28.2200000 000	3.5	5.0	7.5	20.0	0.0	28.2200000 000	0.01	1.0	USD
115641	DE000NG26WX 6	2000000	2.05	27.7200000 000	3.5	5.0	7.5	20.0	0.0	27.7200000 000	0.01	1.0	USD
115642	DE000NG26WY 4	2000000	2.51	27.2200000 000	3.5	5.0	7.5	20.0	0.0	27.2200000 000	0.01	1.0	USD
115643	DE000NG26WZ 1	2000000	3.21	26.4700000 000	3.5	5.0	7.5	20.0	0.0	26.4700000 000	0.01	1.0	USD
115644	DE000NG26W0 1	2000000	3.67	25.9700000 000	3.5	5.0	7.5	20.0	0.0	25.9700000 000	0.01	1.0	USD
115645	DE000NG26W1 9	2000000	4.13	25.4700000 000	3.5	5.0	7.5	20.0	0.0	25.4700000 000	0.01	1.0	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
115623	DE000N G26WD8	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
115624	DE000N G26WE6	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
115625	DE000N G26WF3	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
115626	DE000N G26WG1	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
115627	DE000N G26WH9	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
115628	DE000N G26WJ5	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
115629	DE000N G26WK3	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
115630	DE000N G26WL1	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
115631	DE000N G26WM9	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
115632	DE000N G26WN7	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
115633	DE000N G26WP2	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
115634	DE000N G26WQ0	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
115635	DE000N G26WR8	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
115636	DE000N G26WS6	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
115637	DE000N G26WT4	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
115638	DE000N G26WU2	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
115639	DE000N G26WV0	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
115640	DE000N G26WW8	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK0 <Cmdty> and after the first Rollover Date the Bloomberg	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

				page referring to the relevant Futures Contract.					
11564 1	DE000N G26WX6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
11564 2	DE000N G26WY4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
11564 3	DE000N G26WZ1	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
11564 4	DE000N G26W01	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
11564 5	DE000N G26W19	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

				to the relevant Futures Contract.					
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>)

Brent Crude Oil	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: CO1 <Cmdty>)
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## 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
DE000NG26WD8	Not Applicable	NG26WD
DE000NG26WE6	Not Applicable	NG26WE
DE000NG26WF3	Not Applicable	NG26WF
DE000NG26WG1	Not Applicable	NG26WG
DE000NG26WH9	Not Applicable	NG26WH
DE000NG26WJ5	Not Applicable	NG26WJ
DE000NG26WK3	Not Applicable	NG26WK
DE000NG26WL1	Not Applicable	NG26WL
DE000NG26WM9	Not Applicable	NG26WM
DE000NG26WN7	Not Applicable	NG26WN
DE000NG26WP2	Not Applicable	NG26WP
DE000NG26WQ0	Not Applicable	NG26WQ
DE000NG26WR8	Not Applicable	NG26WR
DE000NG26WS6	Not Applicable	NG26WS
DE000NG26WT4	Not Applicable	NG26WT
DE000NG26WU2	Not Applicable	NG26WU
DE000NG26WV0	Not Applicable	NG26WV
DE000NG26WW8	Not Applicable	NG26WW
DE000NG26WX6	Not Applicable	NG26WX
DE000NG26WY4	Not Applicable	NG26WY
DE000NG26WZ1	Not Applicable	NG26WZ
DE000NG26W01	Not Applicable	NG26W0
DE000NG26W19	Not Applicable	NG26W1

(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)**