

**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 13 November 2019

**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>
103318	NG2V8G	DE000NG2V8G7	2000000	ING Long Commodity Open End Turbo Certificate
103319	NG2V8H	DE000NG2V8H5	2000000	ING Long Commodity Open End Turbo Certificate
103320	NG2V8J	DE000NG2V8J1	2000000	ING Long Commodity Open End Turbo Certificate
103321	NG2V8K	DE000NG2V8K9	2000000	ING Long Commodity Open End Turbo Certificate
103322	NG2V8L	DE000NG2V8L7	2000000	ING Long Commodity Open End Turbo Certificate
103323	NG2V8M	DE000NG2V8M5	2000000	ING Long Commodity Open End Turbo Certificate
103324	NG2V8N	DE000NG2V8N3	2000000	ING Long Commodity Open End Turbo Certificate
103325	NG2V8P	DE000NG2V8P8	2000000	ING Long Commodity Open End Turbo Certificate
103326	NG2V8Q	DE000NG2V8Q6	2000000	ING Long Commodity Open End Turbo Certificate
103327	NG2V8R	DE000NG2V8R4	2000000	ING Long Commodity Open End Turbo Certificate
103328	NG2V8S	DE000NG2V8S2	2000000	ING Long Commodity Open End Turbo Certificate
103329	NG2V8T	DE000NG2V8T0	2000000	ING Long Commodity Open End Turbo Certificate

103330	NG2V8U	DE000NG2V8U8	2000000	ING Long Commodity Open End Turbo Certificate
103331	NG2V8V	DE000NG2V8V6	2000000	ING Long Commodity Open End Turbo Certificate
103332	NG2V8W	DE000NG2V8W4	2000000	ING Long Commodity Open End Turbo Certificate
103333	NG2V8X	DE000NG2V8X2	2000000	ING Long Commodity Open End Turbo Certificate
103334	NG2V8Y	DE000NG2V8Y0	2000000	ING Long Commodity Open End Turbo Certificate
103335	NG2V8Z	DE000NG2V8Z7	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:	14 November 2019
6	Issue Date:	18 November 2019
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
103318	DE000NG2V8G7	2000000	0.07	1463.0500000000	3.5	5.0	3.0	20.0	0.0	1463.0500000000	0.01	0.1	USD
103319	DE000NG2V8H5	2000000	0.21	1461.5500000000	3.5	5.0	3.0	20.0	0.0	1461.5500000000	0.01	0.1	USD
103320	DE000NG2V8J1	2000000	0.34	1460.0500000000	3.5	5.0	3.0	20.0	0.0	1460.0500000000	0.01	0.1	USD
103321	DE000NG2V8K9	2000000	0.48	1458.5500000000	3.5	5.0	3.0	20.0	0.0	1458.5500000000	0.01	0.1	USD
103322	DE000NG2V8L7	2000000	0.62	1457.0500000000	3.5	5.0	3.0	20.0	0.0	1457.0500000000	0.01	0.1	USD
103323	DE000NG2V8M5	2000000	0.75	1455.5500000000	3.5	5.0	3.0	20.0	0.0	1455.5500000000	0.01	0.1	USD
103324	DE000NG2V8N3	2000000	0.89	1454.0500000000	3.5	5.0	3.0	20.0	0.0	1454.0500000000	0.01	0.1	USD
103325	DE000NG2V8P8	2000000	1.03	1452.5500000000	3.5	5.0	3.0	20.0	0.0	1452.5500000000	0.01	0.1	USD
103326	DE000NG2V8Q6	2000000	1.16	1451.0500000000	3.5	5.0	3.0	20.0	0.0	1451.0500000000	0.01	0.1	USD
103327	DE000NG2V8R4	2000000	1.3	1449.5500000000	3.5	5.0	3.0	20.0	0.0	1449.5500000000	0.01	0.1	USD
103328	DE000NG2V8S2	2000000	1.43	1448.0500000000	3.5	5.0	3.0	20.0	0.0	1448.0500000000	0.01	0.1	USD
103329	DE000NG2V8T0	2000000	1.57	1446.5500000000	3.5	5.0	3.0	20.0	0.0	1446.5500000000	0.01	0.1	USD
103330	DE000NG2V8U8	2000000	0.24	16.6592000000	3.5	5.0	4.0	20.0	0.0	16.6592000000	0.0001	1.0	USD
103331	DE000NG2V8V6	2000000	2.1	1704.8300000000	3.5	5.0	5.0	20.0	0.0	1704.8300000000	0.01	0.1	USD
103332	DE000NG2V8W4	2000000	2.56	1699.8300000000	3.5	5.0	5.0	20.0	0.0	1699.8300000000	0.01	0.1	USD
103333	DE000NG2V8X	2000000	3.01	1694.830000	3.5	5.0	5.0	20.0	0.0	1694.830000	0.01	0.1	USD

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103334	DE000NG2V8Y 0	2000000	3.47	1689.83000 00000	3.5	5.0	5.0	20.0	0.0	1689.83000 00000	0.01	0.1	USD
103335	DE000NG2V8Z7	2000000	3.92	1684.83000 00000	3.5	5.0	5.0	20.0	0.0	1684.83000 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
103318	DE000N G2V8G7	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
103319	DE000N G2V8H5	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
103320	DE000N G2V8J1	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
103321	DE000N G2V8K9	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
103322	DE000N G2V8L7	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
103323	DE000N G2V8M5	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
103324	DE000N G2V8N3	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
103325	DE000N G2V8P8	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
103326	DE000NG2V8Q6	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
103327	DE000NG2V8R4	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
103328	DE000NG2V8S2	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
103329	DE000NG2V8T0	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
103330	DE000NG2V8U8	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
103331	DE000NG2V8V6	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
103332	DE000NG2V8W4	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
103333	DE000NG2V8X2	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
103334	DE000NG2V8Y0	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
103335	DE000NG2V8Z7	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <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

<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>)

Palladium	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: XPD <Crncy>)
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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
DE000NG2V8G7	Not Applicable	NG2V8G
DE000NG2V8H5	Not Applicable	NG2V8H
DE000NG2V8J1	Not Applicable	NG2V8J
DE000NG2V8K9	Not Applicable	NG2V8K
DE000NG2V8L7	Not Applicable	NG2V8L
DE000NG2V8M5	Not Applicable	NG2V8M
DE000NG2V8N3	Not Applicable	NG2V8N
DE000NG2V8P8	Not Applicable	NG2V8P
DE000NG2V8Q6	Not Applicable	NG2V8Q
DE000NG2V8R4	Not Applicable	NG2V8R
DE000NG2V8S2	Not Applicable	NG2V8S
DE000NG2V8T0	Not Applicable	NG2V8T
DE000NG2V8U8	Not Applicable	NG2V8U
DE000NG2V8V6	Not Applicable	NG2V8V
DE000NG2V8W4	Not Applicable	NG2V8W
DE000NG2V8X2	Not Applicable	NG2V8X
DE000NG2V8Y0	Not Applicable	NG2V8Y
DE000NG2V8Z7	Not Applicable	NG2V8Z

(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
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## 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)**