

**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 02 January 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>
105632	NG2X8J	DE000NG2X8J9	2000000	ING Long FX Open End Turbo Certificate
105633	NG2X8K	DE000NG2X8K7	2000000	ING Long FX Open End Turbo Certificate
105634	NG2X8L	DE000NG2X8L5	2000000	ING Long FX Open End Turbo Certificate
105635	NG2X8M	DE000NG2X8M3	2000000	ING Long FX Open End Turbo Certificate
105636	NG2X8N	DE000NG2X8N1	2000000	ING Long FX Open End Turbo Certificate
105637	NG2X8P	DE000NG2X8P6	2000000	ING Long FX Open End Turbo Certificate
105638	NG2X8Q	DE000NG2X8Q4	2000000	ING Long FX Open End Turbo Certificate
105639	NG2X8R	DE000NG2X8R2	2000000	ING Long FX Open End Turbo Certificate
105640	NG2X8S	DE000NG2X8S0	2000000	ING Long FX Open End Turbo Certificate
105641	NG2X8T	DE000NG2X8T8	2000000	ING Long FX Open End Turbo Certificate
105642	NG2X8U	DE000NG2X8U6	2000000	ING Long FX Open End Turbo Certificate
105643	NG2X8V	DE000NG2X8V4	2000000	ING Long FX Open End Turbo Certificate
105644	NG2X8W	DE000NG2X8W2	2000000	ING Long FX Open End Turbo Certificate
105645	NG2X8X	DE000NG2X8X0	2000000	ING Long FX Open End Turbo Certificate
105646	NG2X8Y	DE000NG2X8Y8	2000000	ING Long FX Open End Turbo Certificate
105647	NG2X8Z	DE000NG2X8Z5	2000000	ING Long FX 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:	Currency 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:	03 January 2020
6	Issue Date:	07 January 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 Currency 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
105632	DE000NG2X8J9	2000000	0.46	1.1151000000	3.5	5.0	1.0	20.0	0.0	1.1151000000	0.0001	100.0	USD
105633	DE000NG2X8K7	2000000	0.55	1.1141000000	3.5	5.0	1.0	20.0	0.0	1.1141000000	0.0001	100.0	USD
105634	DE000NG2X8L5	2000000	0.64	1.1131000000	3.5	5.0	1.0	20.0	0.0	1.1131000000	0.0001	100.0	USD
105635	DE000NG2X8M3	2000000	0.73	1.1121000000	3.5	5.0	1.0	20.0	0.0	1.1121000000	0.0001	100.0	USD
105636	DE000NG2X8N1	2000000	0.82	1.1111000000	3.5	5.0	1.0	20.0	0.0	1.1111000000	0.0001	100.0	USD
105637	DE000NG2X8P6	2000000	0.91	1.1101000000	3.5	5.0	1.0	20.0	0.0	1.1101000000	0.0001	100.0	USD
105638	DE000NG2X8Q4	2000000	1.01	1.1091000000	3.5	5.0	1.0	20.0	0.0	1.1091000000	0.0001	100.0	USD
105639	DE000NG2X8R2	2000000	0.28	108.4900000000	3.5	5.0	2.0	20.0	0.0	108.4900000000	0.01	100.0	JPY
105640	DE000NG2X8S0	2000000	0.5	108.2100000000	3.5	5.0	2.0	20.0	0.0	108.2100000000	0.01	100.0	JPY
105641	DE000NG2X8T8	2000000	0.72	107.9400000000	3.5	5.0	2.0	20.0	0.0	107.9400000000	0.01	100.0	JPY
105642	DE000NG2X8U6	2000000	1.17	107.4000000000	3.5	5.0	2.0	20.0	0.0	107.4000000000	0.01	100.0	JPY
105643	DE000NG2X8V4	2000000	1.39	107.1300000000	3.5	5.0	2.0	20.0	0.0	107.1300000000	0.01	100.0	JPY
105644	DE000NG2X8W2	2000000	1.83	106.5900000000	3.5	5.0	2.0	20.0	0.0	106.5900000000	0.01	100.0	JPY
105645	DE000NG2X8X0	2000000	3.02	1.2877000000	3.5	5.0	2.0	20.0	0.0	1.2877000000	0.0001	100.0	USD
105646	DE000NG2X8Y8	2000000	3.88	1.2781000000	3.5	5.0	2.0	20.0	0.0	1.2781000000	0.0001	100.0	USD
105647	DE000NG2X8Z5	2000000	4.73	1.2685000000	3.5	5.0	2.0	20.0	0.0	1.2685000000	0.0001	100.0	USD

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**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>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Underlying FX Rate	(ii) Relevant Screen Page	(iii) Termination Reference Price	(iv) Underlying Currency	(v) Valuation Time
105632	DE000NG2X8J9	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105633	DE000NG2X8K7	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105634	DE000NG2X8L5	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105635	DE000NG2X8M3	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105636	DE000NG2X8N1	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105637	DE000NG2X8P6	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105638	DE000NG2X8Q4	EUR/USD (Bloomberg code: EURUSD <Crncy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105639	DE000NG2X8R2	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105640	DE000NG2X8S0	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105641	DE000NG2X8T8	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105642	DE000NG2X8U6	USD/JPY	Reuters Page	As specified in the	USD	3 p.m.

		(Bloomberg code: USDJPY <Crncy>)	JPY=	Currency Certificate Conditions		Greenwich Mean Time.
105643	DE000NG2X8V4	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105644	DE000NG2X8W2	USD/JPY (Bloomberg code: USDJPY <Crncy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105645	DE000NG2X8X0	GBP/USD (Bloomberg code: GBPUSD <Crncy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105646	DE000NG2X8Y8	GBP/USD (Bloomberg code: GBPUSD <Crncy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
105647	DE000NG2X8Z5	GBP/USD (Bloomberg code: GBPUSD <Crncy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
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>
EUR/USD	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: EURUSD <Crncy>)
GBP/USD	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: GBPUSD <Crncy>)

USD/JPY	<p>The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: USDJPY &lt;Crncy&gt;)</p>
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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
DE000NG2X8J9	Not Applicable	NG2X8J
DE000NG2X8K7	Not Applicable	NG2X8K
DE000NG2X8L5	Not Applicable	NG2X8L
DE000NG2X8M3	Not Applicable	NG2X8M
DE000NG2X8N1	Not Applicable	NG2X8N
DE000NG2X8P6	Not Applicable	NG2X8P
DE000NG2X8Q4	Not Applicable	NG2X8Q
DE000NG2X8R2	Not Applicable	NG2X8R
DE000NG2X8S0	Not Applicable	NG2X8S
DE000NG2X8T8	Not Applicable	NG2X8T
DE000NG2X8U6	Not Applicable	NG2X8U
DE000NG2X8V4	Not Applicable	NG2X8V
DE000NG2X8W2	Not Applicable	NG2X8W
DE000NG2X8X0	Not Applicable	NG2X8X
DE000NG2X8Y8	Not Applicable	NG2X8Y
DE000NG2X8Z5	Not Applicable	NG2X8Z

(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)**