

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 27 January 2020

ING Bank N.V.

Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75

Issue of

Series number of the Certificates	WKN Code	ISIN Code	Number of Certificates being issued	Title
107752	NG2Z2W	DE000NG2Z2W3	2000000	ING Long Share Open End Turbo Certificate
107753	NG2Z2X	DE000NG2Z2X1	2000000	ING Long Share Open End Turbo Certificate
107754	NG2Z2Y	DE000NG2Z2Y9	2000000	ING Long Share Open End Turbo Certificate
107755	NG2Z2Z	DE000NG2Z2Z6	2000000	ING Long Share Open End Turbo Certificate
107756	NG2Z20	DE000NG2Z209	2000000	ING Long Share Open End Turbo Certificate
107757	NG2Z21	DE000NG2Z217	2000000	ING Long Share Open End Turbo Certificate
107758	NG2Z22	DE000NG2Z225	2000000	ING Long Share Open End Turbo Certificate
107759	NG2Z23	DE000NG2Z233	2000000	ING Long Share Open End Turbo Certificate
107760	NG2Z24	DE000NG2Z241	2000000	ING Long Share Open End Turbo Certificate
107761	NG2Z25	DE000NG2Z258	2000000	ING Long Share Open End Turbo Certificate
107762	NG2Z26	DE000NG2Z266	2000000	ING Long Share Open End Turbo Certificate
107763	NG2Z27	DE000NG2Z274	2000000	ING Long Share Open End Turbo Certificate

107764	NG2Z28	DE000NG2Z282	2000000	ING Long Share Open End Turbo Certificate
107765	NG2Z29	DE000NG2Z290	2000000	ING Long Share Open End Turbo Certificate
107766	NG2Z3A	DE000NG2Z3A7	2000000	ING Long Share Open End Turbo Certificate
107767	NG2Z3B	DE000NG2Z3B5	2000000	ING Long Share Open End Turbo Certificate
107768	NG2Z3C	DE000NG2Z3C3	2000000	ING Long Share Open End Turbo Certificate
107769	NG2Z3D	DE000NG2Z3D1	2000000	ING Long Share Open End Turbo Certificate
107770	NG2Z3E	DE000NG2Z3E9	2000000	ING Long Share 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) and are available for viewing on the website 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.	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:	28 January 2020
6	Issue Date:	30 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 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
107752	DE000NG2Z2W3	2000000	0.44	67.0700000000	3.5	5.0	7.5	20.0	0.0	67.0700000000	0.001	0.1	EUR
107753	DE000NG2Z2X1	2000000	1.87	82.3800000000	3.5	5.0	7.5	20.0	0.0	82.3800000000	0.01	0.1	EUR
107754	DE000NG2Z2Y9	2000000	1.96	81.5600000000	3.5	5.0	7.5	20.0	0.0	81.5600000000	0.01	0.1	EUR
107755	DE000NG2Z2Z6	2000000	2.04	80.7500000000	3.5	5.0	7.5	20.0	0.0	80.7500000000	0.01	0.1	EUR
107756	DE000NG2Z209	2000000	2.12	79.9500000000	3.5	5.0	7.5	20.0	0.0	79.9500000000	0.01	0.1	EUR
107757	DE000NG2Z217	2000000	2.2	79.1600000000	3.5	5.0	7.5	20.0	0.0	79.1600000000	0.01	0.1	EUR
107758	DE000NG2Z225	2000000	0.13	115.7200000000	3.5	5.0	7.5	20.0	0.0	115.7200000000	0.01	0.1	EUR
107759	DE000NG2Z233	2000000	0.08	8.2190000000	3.5	5.0	7.5	20.0	0.0	8.2190000000	0.001	1.0	EUR
107760	DE000NG2Z241	2000000	0.17	8.1370000000	3.5	5.0	7.5	20.0	0.0	8.1370000000	0.001	1.0	EUR
107761	DE000NG2Z258	2000000	0.25	8.0560000000	3.5	5.0	7.5	20.0	0.0	8.0560000000	0.001	1.0	EUR
107762	DE000NG2Z266	2000000	0.33	7.9760000000	3.5	5.0	7.5	20.0	0.0	7.9760000000	0.001	1.0	EUR
107763	DE000NG2Z274	2000000	0.41	7.8970000000	3.5	5.0	7.5	20.0	0.0	7.8970000000	0.001	1.0	EUR
107764	DE000NG2Z282	2000000	0.48	7.8190000000	3.5	5.0	7.5	20.0	0.0	7.8190000000	0.001	1.0	EUR
107765	DE000NG2Z290	2000000	0.56	7.7410000000	3.5	5.0	7.5	20.0	0.0	7.7410000000	0.001	1.0	EUR
107766	DE000NG2Z3A7	2000000	0.64	7.6640000000	3.5	5.0	7.5	20.0	0.0	7.6640000000	0.001	1.0	EUR
107767	DE000NG2Z3B5	2000000	0.71	7.5880000000	3.5	5.0	7.5	20.0	0.0	7.5880000000	0.001	1.0	EUR

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107768	DE000NG2Z3C3	2000000	0.79	7.51300000 00	3.5	5.0	7.5	20.0	0.0	7.51300000 00	0.001	1.0	EUR
107769	DE000NG2Z3D 1	2000000	0.02	137.086000 0000	3.5	5.0	10.0	20.0	0.0	137.086000 0000	0.001	0.1	EUR
107770	DE000NG2Z3E9	2000000	0.07	136.586000 0000	3.5	5.0	10.0	20.0	0.0	136.586000 0000	0.001	0.1	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	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
107752	DE000NG2Z2W3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005785802) (Bloomberg code: FME GR <Equity>)	Fresenius Medical Care AG & Co	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107753	DE000NG2Z2X1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005439004) (Bloomberg code: CON GR <Equity>)	Continental AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107754	DE000NG2Z2Y9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005439004) (Bloomberg code: CON GR <Equity>)	Continental AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107755	DE000NG2Z2Z6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005439004) (Bloomberg code: CON GR <Equity>)	Continental AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107756	DE000NG2Z209	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005439004) (Bloomberg code: CON GR <Equity>)	Continental AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107757	DE000NG2Z217	Ordinary Shares issued by the Share Issuer (ISIN code:	Continental AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0005439004) (Bloomberg code: CON GR <Equity>)				Conditions
107758	DE000NG2Z225	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107759	DE000NG2Z233	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107760	DE000NG2Z241	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107761	DE000NG2Z258	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107762	DE000NG2Z266	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107763	DE000NG2Z274	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107764	DE000NG2Z282	Ordinary Shares issued by the Share Issuer (ISIN code:	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE000KSAG888) (Bloomberg code: SDF GY <Equity>)				Conditions
107765	DE000NG2Z290	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107766	DE000NG2Z3A7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107767	DE000NG2Z3B5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107768	DE000NG2Z3C3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107769	DE000NG2Z3D1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
107770	DE000NG2Z3E9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
26	Currency Certificate Provisions		Not Applicable			
27	Commodity Certificate Provisions		Not Applicable			

28	Fund Certificate Provisions	Not Applicable
29	Government Bond Certificate Provisions	Not Applicable
30	Index Futures Certificate Provisions	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

Underlying	Information on the underlying can be obtained on source of information.
Fresenius Medical Care AG & Co	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: FME GR <Equity>)
Morphosys 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: MOR GY <Equity>)

K+S 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: SDF GY <Equity>)
Wirecard 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: WDI GY <Equity>)
Continental 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: CON GR <Equity>)

5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer 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
DE000NG2Z2W3	Not Applicable	NG2Z2W
DE000NG2Z2X1	Not Applicable	NG2Z2X
DE000NG2Z2Y9	Not Applicable	NG2Z2Y
DE000NG2Z2Z6	Not Applicable	NG2Z2Z
DE000NG2Z209	Not Applicable	NG2Z20
DE000NG2Z217	Not Applicable	NG2Z21
DE000NG2Z225	Not Applicable	NG2Z22
DE000NG2Z233	Not Applicable	NG2Z23
DE000NG2Z241	Not Applicable	NG2Z24
DE000NG2Z258	Not Applicable	NG2Z25
DE000NG2Z266	Not Applicable	NG2Z26
DE000NG2Z274	Not Applicable	NG2Z27
DE000NG2Z282	Not Applicable	NG2Z28
DE000NG2Z290	Not Applicable	NG2Z29
DE000NG2Z3A7	Not Applicable	NG2Z3A
DE000NG2Z3B5	Not Applicable	NG2Z3B
DE000NG2Z3C3	Not Applicable	NG2Z3C

DE000NG2Z3D1	Not Applicable	NG2Z3D
DE000NG2Z3E9	Not Applicable	NG2Z3E

(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 “ Public Offer Jurisdiction ”).
(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**