

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 29 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
107880	NG2Z6N	DE000NG2Z6N3	2000000	ING Long Commodity Open End Turbo Certificate
107881	NG2Z6P	DE000NG2Z6P8	2000000	ING Long Commodity Open End Turbo Certificate
107882	NG2Z6Q	DE000NG2Z6Q6	2000000	ING Long Commodity Open End Turbo Certificate
107883	NG2Z6R	DE000NG2Z6R4	2000000	ING Long Commodity Open End Turbo Certificate
107884	NG2Z6S	DE000NG2Z6S2	2000000	ING Long Commodity Open End Turbo Certificate
107885	NG2Z6T	DE000NG2Z6T0	2000000	ING Long Commodity Open End Turbo Certificate
107886	NG2Z6U	DE000NG2Z6U8	2000000	ING Long Commodity Open End Turbo Certificate
107887	NG2Z6V	DE000NG2Z6V6	2000000	ING Long Commodity Open End Turbo Certificate
107888	NG2Z6W	DE000NG2Z6W4	2000000	ING Long Commodity Open End Turbo Certificate
107889	NG2Z6X	DE000NG2Z6X2	2000000	ING Long Commodity Open End Turbo Certificate
107890	NG2Z6Y	DE000NG2Z6Y0	2000000	ING Long Commodity Open End Turbo Certificate
107891	NG2Z6Z	DE000NG2Z6Z7	2000000	ING Long Commodity Open End Turbo Certificate

107892	NG2Z60	DE000NG2Z605	2000000	ING Long Commodity Open End Turbo Certificate
107893	NG2Z61	DE000NG2Z613	2000000	ING Long Commodity Open End Turbo Certificate
107894	NG2Z62	DE000NG2Z621	2000000	ING Long Commodity Open End Turbo Certificate
107895	NG2Z63	DE000NG2Z639	2000000	ING Long Commodity Open End Turbo Certificate
107896	NG2Z64	DE000NG2Z647	2000000	ING Long Commodity Open End Turbo Certificate
107897	NG2Z65	DE000NG2Z654	2000000	ING Long Commodity Open End Turbo Certificate
107898	NG2Z66	DE000NG2Z662	2000000	ING Long Commodity Open End Turbo Certificate
107899	NG2Z67	DE000NG2Z670	2000000	ING Long Commodity Open End Turbo Certificate
107900	NG2Z68	DE000NG2Z688	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) 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:	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:	30 January 2020
6	Issue Date:	03 February 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
107880	DE000NG2Z6N3	2000000	0.07	1570.4700000000	3.5	5.0	3.0	20.0	0.0	1570.4700000000	0.01	0.1	USD
107881	DE000NG2Z6P8	2000000	0.21	1568.9700000000	3.5	5.0	3.0	20.0	0.0	1568.9700000000	0.01	0.1	USD
107882	DE000NG2Z6Q6	2000000	0.34	1567.4700000000	3.5	5.0	3.0	20.0	0.0	1567.4700000000	0.01	0.1	USD
107883	DE000NG2Z6R4	2000000	0.48	1565.9700000000	3.5	5.0	3.0	20.0	0.0	1565.9700000000	0.01	0.1	USD
107884	DE000NG2Z6S2	2000000	0.62	1564.4700000000	3.5	5.0	3.0	20.0	0.0	1564.4700000000	0.01	0.1	USD
107885	DE000NG2Z6T0	2000000	0.91	52.9700000000	3.5	5.0	7.5	20.0	0.0	52.9700000000	0.01	1.0	USD
107886	DE000NG2Z6U8	2000000	1.14	52.7200000000	3.5	5.0	7.5	20.0	0.0	52.7200000000	0.01	1.0	USD
107887	DE000NG2Z6V6	2000000	1.36	52.4700000000	3.5	5.0	7.5	20.0	0.0	52.4700000000	0.01	1.0	USD
107888	DE000NG2Z6W4	2000000	1.59	52.2200000000	3.5	5.0	7.5	20.0	0.0	52.2200000000	0.01	1.0	USD
107889	DE000NG2Z6X2	2000000	0.43	58.8300000000	3.5	5.0	7.5	20.0	0.0	58.8300000000	0.01	1.0	USD
107890	DE000NG2Z6Y0	2000000	0.65	58.5800000000	3.5	5.0	7.5	20.0	0.0	58.5800000000	0.01	1.0	USD
107891	DE000NG2Z6Z7	2000000	0.88	58.3300000000	3.5	5.0	7.5	20.0	0.0	58.3300000000	0.01	1.0	USD
107892	DE000NG2Z605	2000000	1.11	58.0800000000	3.5	5.0	7.5	20.0	0.0	58.0800000000	0.01	1.0	USD
107893	DE000NG2Z613	2000000	1.34	57.8300000000	3.5	5.0	7.5	20.0	0.0	57.8300000000	0.01	1.0	USD
107894	DE000NG2Z621	2000000	0.09	983.4200000000	3.5	5.0	5.0	20.0	0.0	983.4200000000	0.01	0.01	USD
107895	DE000NG2Z639	2000000	2.25	2284.650000	3.5	5.0	5.0	20.0	0.0	2284.650000	0.01	0.1	USD

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107896	DE000NG2Z647	2000000	2.7	2279.65000 00000	3.5	5.0	5.0	20.0	0.0	2279.65000 00000	0.01	0.1	USD
107897	DE000NG2Z654	2000000	3.16	2274.65000 00000	3.5	5.0	5.0	20.0	0.0	2274.65000 00000	0.01	0.1	USD
107898	DE000NG2Z662	2000000	3.61	2269.65000 00000	3.5	5.0	5.0	20.0	0.0	2269.65000 00000	0.01	0.1	USD
107899	DE000NG2Z670	2000000	4.07	2264.65000 00000	3.5	5.0	5.0	20.0	0.0	2264.65000 00000	0.01	0.1	USD
107900	DE000NG2Z688	2000000	4.52	2259.65000 00000	3.5	5.0	5.0	20.0	0.0	2259.65000 00000	0.01	0.1	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
25	Share Certificate Provisions	Not Applicable
26	Currency Certificate Provisions	Not Applicable
27	Commodity Certificate Provisions	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
107880	DE000N G2Z6N3	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
107881	DE000N G2Z6P8	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
107882	DE000N G2Z6Q6	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
107883	DE000N G2Z6R4	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
107884	DE000N G2Z6S2	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
107885	DE000N G2Z6T0	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLH0 <Cmdty> 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
10788	DE000N	WTI	OIL-WTI	Initially	The	Not	Not	Not	The close

6	G2Z6U8	Crude Oil	-NYMEX	Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	spot price	Applicable.	Applicable.	Applicable	of trading on the Exchange
107887	DE000N G2Z6V6	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLH0 <Cmdty> 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
107888	DE000N G2Z6W4	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLH0 <Cmdty> 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
107889	DE000N G2Z6X2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ0 <Cmdty> 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
107890	DE000N G2Z6Y0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ0 <Cmdty> 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
107891	DE000N G2Z6Z7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg	The spot	Not Applicable	Not	Not Applicable	The close of trading

				code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	price	e.	Applicable.	e	on the Exchange
10789 2	DE000N G2Z605	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ0 <Cmdty> 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
10789 3	DE000N G2Z613	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ0 <Cmdty> 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
10789 4	DE000N G2Z621	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
10789 5	DE000N G2Z639	Palladium	Palladium -Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
10789 6	DE000N G2Z647	Palladium	Palladium -Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
10789 7	DE000N G2Z654	Palladium	Palladium -Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
10789 8	DE000N G2Z662	Palladium	Palladium -Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

				<Crncy>)					
107899	DE000NG2Z670	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
107900	DE000NG2Z688	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	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.
WTI 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: CL1 <Cmdty>)
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>)

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 <Cmnty>)
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>)
Platinum	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: XPT <Crncy>)

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
DE000NG2Z6N3	Not Applicable	NG2Z6N
DE000NG2Z6P8	Not Applicable	NG2Z6P
DE000NG2Z6Q6	Not Applicable	NG2Z6Q
DE000NG2Z6R4	Not Applicable	NG2Z6R
DE000NG2Z6S2	Not Applicable	NG2Z6S
DE000NG2Z6T0	Not Applicable	NG2Z6T
DE000NG2Z6U8	Not Applicable	NG2Z6U
DE000NG2Z6V6	Not Applicable	NG2Z6V
DE000NG2Z6W4	Not Applicable	NG2Z6W
DE000NG2Z6X2	Not Applicable	NG2Z6X
DE000NG2Z6Y0	Not Applicable	NG2Z6Y
DE000NG2Z6Z7	Not Applicable	NG2Z6Z
DE000NG2Z605	Not Applicable	NG2Z60
DE000NG2Z613	Not Applicable	NG2Z61
DE000NG2Z621	Not Applicable	NG2Z62
DE000NG2Z639	Not Applicable	NG2Z63
DE000NG2Z647	Not Applicable	NG2Z64

DE000NG2Z654	Not Applicable	NG2Z65
DE000NG2Z662	Not Applicable	NG2Z66
DE000NG2Z670	Not Applicable	NG2Z67
DE000NG2Z688	Not Applicable	NG2Z68

(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**