

**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 14 May 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>
120148	NG3ATG	DE000NG3ATG7	2000000	ING Long Commodity Open End Turbo Certificate
120149	NG3ATH	DE000NG3ATH5	2000000	ING Long Commodity Open End Turbo Certificate
120150	NG3ATJ	DE000NG3ATJ1	2000000	ING Long Commodity Open End Turbo Certificate
120151	NG3ATK	DE000NG3ATK9	2000000	ING Long Commodity Open End Turbo Certificate
120152	NG3ATL	DE000NG3ATL7	2000000	ING Long Commodity Open End Turbo Certificate
120153	NG3ATM	DE000NG3ATM5	2000000	ING Long Commodity Open End Turbo Certificate
120154	NG3ATN	DE000NG3ATN3	2000000	ING Long Commodity Open End Turbo Certificate
120155	NG3ATP	DE000NG3ATP8	2000000	ING Long Commodity Open End Turbo Certificate
120156	NG3ATQ	DE000NG3ATQ6	2000000	ING Long Commodity Open End Turbo Certificate
120157	NG3ATR	DE000NG3ATR4	2000000	ING Long Commodity Open End Turbo Certificate
120158	NG3ATS	DE000NG3ATS2	2000000	ING Long Commodity Open End Turbo Certificate
120159	NG3ATT	DE000NG3ATT0	2000000	ING Long Commodity Open End Turbo Certificate

120160	NG3ATU	DE000NG3ATU8	2000000	ING Long Commodity Open End Turbo Certificate
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**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 1 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, 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**

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 8 May 2020 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 27 March 2020, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. 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 the Prospectus [which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website ([www.ingmarkets.com](http://www.ingmarkets.com)) and copies 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).

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

**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:	15 May 2020
6	Issue Date:	19 May 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
120148	DE000NG3ATG7	2000000	0.19	1715.0500000000	3.5	5.0	3.0	20.0	0.0	1715.0500000000	0.01	0.1	USD
120149	DE000NG3ATH5	2000000	0.33	1713.5500000000	3.5	5.0	3.0	20.0	0.0	1713.5500000000	0.01	0.1	USD
120150	DE000NG3ATJ1	2000000	0.47	1712.0500000000	3.5	5.0	3.0	20.0	0.0	1712.0500000000	0.01	0.1	USD
120151	DE000NG3ATK9	2000000	0.61	1710.5500000000	3.5	5.0	3.0	20.0	0.0	1710.5500000000	0.01	0.1	USD
120152	DE000NG3ATL7	2000000	0.75	1709.0500000000	3.5	5.0	3.0	20.0	0.0	1709.0500000000	0.01	0.1	USD
120153	DE000NG3ATM5	2000000	0.89	1707.5500000000	3.5	5.0	3.0	20.0	0.0	1707.5500000000	0.01	0.1	USD
120154	DE000NG3ATN3	2000000	1.03	1706.0500000000	3.5	5.0	3.0	20.0	0.0	1706.0500000000	0.01	0.1	USD
120155	DE000NG3ATP8	2000000	1.16	1704.5500000000	3.5	5.0	3.0	20.0	0.0	1704.5500000000	0.01	0.1	USD
120156	DE000NG3ATQ6	2000000	1.3	1703.0500000000	3.5	5.0	3.0	20.0	0.0	1703.0500000000	0.01	0.1	USD
120157	DE000NG3ATR4	2000000	0.69	25.8100000000	3.5	5.0	7.5	20.0	0.0	25.8100000000	0.01	1.0	USD
120158	DE000NG3ATS2	2000000	0.71	29.3200000000	3.5	5.0	7.5	20.0	0.0	29.3200000000	0.01	1.0	USD
120159	DE000NG3ATT0	2000000	0.95	29.0700000000	3.5	5.0	7.5	20.0	0.0	29.0700000000	0.01	1.0	USD
120160	DE000NG3ATU8	2000000	0.15	749.3300000000	3.5	5.0	5.0	20.0	0.0	749.3300000000	0.01	0.01	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
120148	DE000N G3ATG7	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
120149	DE000N G3ATH5	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
120150	DE000N G3ATJ1	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
120151	DE000N G3ATK9	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
120152	DE000N G3ATL7	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
120153	DE000N G3ATM5	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
120154	DE000N G3ATN3	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
120155	DE000N G3ATP8	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
120156	DE000N G3ATQ6	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
120157	DE000N G3ATR4	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0 <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
120158	DE000N G3ATS2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: CON0 <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
120159	DE000N G3ATT0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: CON0 <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
120160	DE000N G3ATU8	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <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>
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>)
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>)

## 6 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.

## 7 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG3ATG7	Not Applicable	NG3ATG
DE000NG3ATH5	Not Applicable	NG3ATH
DE000NG3ATJ1	Not Applicable	NG3ATJ
DE000NG3ATK9	Not Applicable	NG3ATK
DE000NG3ATL7	Not Applicable	NG3ATL
DE000NG3ATM5	Not Applicable	NG3ATM
DE000NG3ATN3	Not Applicable	NG3ATN
DE000NG3ATP8	Not Applicable	NG3ATP
DE000NG3ATQ6	Not Applicable	NG3ATQ
DE000NG3ATR4	Not Applicable	NG3ATR
DE000NG3ATS2	Not Applicable	NG3ATS
DE000NG3ATT0	Not Applicable	NG3ATT
DE000NG3ATU8	Not Applicable	NG3ATU

(iv) Name of the Principal Certificate Agent	BNP Paribas Securities Services S.C.A.
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## 8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(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 Regulation in Germany (the “ <b>Public Offer Jurisdiction</b> ”).
(iii) Prohibition of Sales to EEA and UK Retail Investors:	Not Applicable

## 9 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)**