

**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 18 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>
120766	NG3BBN	DE000NG3BBN9	2000000	ING Short Commodity Open End Turbo Certificate
120767	NG3BBP	DE000NG3BBP4	2000000	ING Short Commodity Open End Turbo Certificate
120768	NG3BBQ	DE000NG3BBQ2	2000000	ING Short Commodity Open End Turbo Certificate
120769	NG3BBR	DE000NG3BBR0	2000000	ING Short Commodity Open End Turbo Certificate
120770	NG3BBS	DE000NG3BBS8	2000000	ING Short Commodity Open End Turbo Certificate
120771	NG3BBT	DE000NG3BBT6	2000000	ING Short Commodity Open End Turbo Certificate
120772	NG3BBU	DE000NG3BBU4	2000000	ING Short Commodity Open End Turbo Certificate
120773	NG3BBV	DE000NG3BBV2	2000000	ING Short Commodity Open End Turbo Certificate
120774	NG3BBW	DE000NG3BBW0	2000000	ING Short Commodity Open End Turbo Certificate
120775	NG3BBX	DE000NG3BBX8	2000000	ING Short Commodity Open End Turbo Certificate
120776	NG3BBY	DE000NG3BBY6	2000000	ING Short Commodity Open End Turbo Certificate
120777	NG3BBZ	DE000NG3BBZ3	2000000	ING Short Commodity Open End Turbo Certificate

120778	NG3BB0	DE000NG3BB08	2000000	ING Short Commodity Open End Turbo Certificate
120779	NG3BB1	DE000NG3BB16	2000000	ING Short Commodity Open End Turbo Certificate
120780	NG3BB2	DE000NG3BB24	2000000	ING Short Commodity Open End Turbo Certificate
120781	NG3BB3	DE000NG3BB32	2000000	ING Short Commodity Open End Turbo Certificate
120782	NG3BB4	DE000NG3BB40	2000000	ING Short Commodity Open End Turbo Certificate
120783	NG3BB5	DE000NG3BB57	2000000	ING Short 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 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) and copies 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.

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:	Short 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:	19 May 2020
6	Issue Date:	21 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
120766	DE000NG3BBN9	2000000	10.06	1870.7000000000	3.5	5.0	3.0	20.0	0.0	1870.7000000000	0.01	0.1	USD
120767	DE000NG3BBP4	2000000	10.2	1872.2000000000	3.5	5.0	3.0	20.0	0.0	1872.2000000000	0.01	0.1	USD
120768	DE000NG3BBQ2	2000000	10.34	1873.7000000000	3.5	5.0	3.0	20.0	0.0	1873.7000000000	0.01	0.1	USD
120769	DE000NG3BBR0	2000000	10.47	1875.2000000000	3.5	5.0	3.0	20.0	0.0	1875.2000000000	0.01	0.1	USD
120770	DE000NG3BBS8	2000000	10.61	1876.7000000000	3.5	5.0	3.0	20.0	0.0	1876.7000000000	0.01	0.1	USD
120771	DE000NG3BBT6	2000000	10.75	1878.2000000000	3.5	5.0	3.0	20.0	0.0	1878.2000000000	0.01	0.1	USD
120772	DE000NG3BBU4	2000000	10.89	1879.7000000000	3.5	5.0	3.0	20.0	0.0	1879.7000000000	0.01	0.1	USD
120773	DE000NG3BBV2	2000000	11.03	1881.2000000000	3.5	5.0	3.0	20.0	0.0	1881.2000000000	0.01	0.1	USD
120774	DE000NG3BBW0	2000000	11.17	1882.7000000000	3.5	5.0	3.0	20.0	0.0	1882.7000000000	0.01	0.1	USD
120775	DE000NG3BBX8	2000000	11.31	1884.2000000000	3.5	5.0	3.0	20.0	0.0	1884.2000000000	0.01	0.1	USD
120776	DE000NG3BBY6	2000000	11.45	1885.7000000000	3.5	5.0	3.0	20.0	0.0	1885.7000000000	0.01	0.1	USD
120777	DE000NG3BBZ3	2000000	11.59	1887.2000000000	3.5	5.0	3.0	20.0	0.0	1887.2000000000	0.01	0.1	USD
120778	DE000NG3BB08	2000000	11.72	1888.7000000000	3.5	5.0	3.0	20.0	0.0	1888.7000000000	0.01	0.1	USD
120779	DE000NG3BB16	2000000	11.86	1890.2000000000	3.5	5.0	3.0	20.0	0.0	1890.2000000000	0.01	0.1	USD
120780	DE000NG3BB24	2000000	12.0	1891.7000000000	3.5	5.0	3.0	20.0	0.0	1891.7000000000	0.01	0.1	USD
120781	DE000NG3BB33	2000000	12.14	1893.2000000000	3.5	5.0	3.0	20.0	0.0	1893.2000000000	0.01	0.1	USD

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120782	DE000NG3BB4 0	2000000	12.28	1894.70000 00000	3.5	5.0	3.0	20.0	0.0	1894.70000 00000	0.01	0.1	USD
120783	DE000NG3BB5 7	2000000	12.42	1896.20000 00000	3.5	5.0	3.0	20.0	0.0	1896.20000 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
120766	DE000N G3BBN9	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
120767	DE000N G3BBP4	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
120768	DE000N G3BBQ2	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
120769	DE000N G3BBR0	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
120770	DE000N G3BBS8	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
120771	DE000N G3BBT6	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
120772	DE000N G3BBU4	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
120773	DE000N G3BBV2	Gold	Gold-Spot	GOLD SPOT \$/OZ	The spot	Not Applicable	Not Applicable.	Not Applicable	The close of trading

				(Bloomberg code: XAU <Crcny>)	price	e.		e	on the Exchange
120774	DE000N G3BBW0	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
120775	DE000N G3BBX8	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
120776	DE000N G3BBY6	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
120777	DE000N G3BBZ3	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
120778	DE000N G3BB08	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
120779	DE000N G3BB16	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
120780	DE000N G3BB24	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
120781	DE000N G3BB32	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
120782	DE000N G3BB40	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
120783	DE000N G3BB57	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
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

Underlying	Information on the underlying can be obtained on source of information.
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>)

### 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
DE000NG3BBN9	Not Applicable	NG3BBN
DE000NG3BBP4	Not Applicable	NG3BBP
DE000NG3BBQ2	Not Applicable	NG3BBQ
DE000NG3BBR0	Not Applicable	NG3BBR
DE000NG3BBS8	Not Applicable	NG3BBS
DE000NG3BBT6	Not Applicable	NG3BBT
DE000NG3BBU4	Not Applicable	NG3BBU
DE000NG3BBV2	Not Applicable	NG3BBV
DE000NG3BBW0	Not Applicable	NG3BBW
DE000NG3BBX8	Not Applicable	NG3BBX
DE000NG3BBY6	Not Applicable	NG3BBY
DE000NG3BBZ3	Not Applicable	NG3BBZ
DE000NG3BB08	Not Applicable	NG3BB0
DE000NG3BB16	Not Applicable	NG3BB1
DE000NG3BB24	Not Applicable	NG3BB2
DE000NG3BB32	Not Applicable	NG3BB3
DE000NG3BB40	Not Applicable	NG3BB4
DE000NG3BB57	Not Applicable	NG3BB5

(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)**