

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 25 May 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
121213	NG3BQT	DE000NG3BQT4	2000000	ING Long Commodity Open End Turbo Certificate
121214	NG3BQU	DE000NG3BQU2	2000000	ING Long Commodity Open End Turbo Certificate
121215	NG3BQV	DE000NG3BQV0	2000000	ING Long Commodity Open End Turbo Certificate
121216	NG3BQW	DE000NG3BQW8	2000000	ING Long Commodity Open End Turbo Certificate
121217	NG3BQX	DE000NG3BQX6	2000000	ING Long Commodity Open End Turbo Certificate
121218	NG3BQY	DE000NG3BQY4	2000000	ING Long Commodity Open End Turbo Certificate
121219	NG3BQZ	DE000NG3BQZ1	2000000	ING Long Commodity Open End Turbo Certificate
121220	NG3BQ0	DE000NG3BQ01	2000000	ING Long Commodity Open End Turbo Certificate
121221	NG3BQ1	DE000NG3BQ19	2000000	ING Long Commodity Open End Turbo Certificate
121222	NG3BQ2	DE000NG3BQ27	2000000	ING Long Commodity Open End Turbo Certificate
121223	NG3BQ3	DE000NG3BQ35	2000000	ING Long Commodity Open End Turbo Certificate
121224	NG3BQ4	DE000NG3BQ43	2000000	ING Long Commodity Open End Turbo Certificate

121225	NG3BQ5	DE000NG3BQ50	2000000	ING Long Commodity Open End Turbo Certificate
121226	NG3BQ6	DE000NG3BQ68	2000000	ING Long Commodity Open End Turbo Certificate
121227	NG3BQ7	DE000NG3BQ76	2000000	ING Long Commodity Open End Turbo Certificate
121228	NG3BQ8	DE000NG3BQ84	2000000	ING Long Commodity Open End Turbo Certificate
121229	NG3BQ9	DE000NG3BQ92	2000000	ING Long Commodity Open End Turbo Certificate
121230	NG3BRA	DE000NG3BRA2	2000000	ING Long Commodity Open End Turbo Certificate
121231	NG3BRB	DE000NG3BRB0	2000000	ING Long Commodity Open End Turbo Certificate
121232	NG3BRC	DE000NG3BRC8	2000000	ING Long Commodity Open End Turbo Certificate
121233	NG3BRD	DE000NG3BRD6	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 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:	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:	26 May 2020
6	Issue Date:	28 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
121213	DE000NG3BQT4	2000000	0.38	1725.9400000000	3.5	5.0	3.0	20.0	0.0	1725.9400000000	0.01	0.1	USD
121214	DE000NG3BQU2	2000000	0.51	1724.4400000000	3.5	5.0	3.0	20.0	0.0	1724.4400000000	0.01	0.1	USD
121215	DE000NG3BQV0	2000000	0.65	1722.9400000000	3.5	5.0	3.0	20.0	0.0	1722.9400000000	0.01	0.1	USD
121216	DE000NG3BQW8	2000000	0.79	1721.4400000000	3.5	5.0	3.0	20.0	0.0	1721.4400000000	0.01	0.1	USD
121217	DE000NG3BQX6	2000000	0.93	1719.9400000000	3.5	5.0	3.0	20.0	0.0	1719.9400000000	0.01	0.1	USD
121218	DE000NG3BQY4	2000000	1.07	1718.4400000000	3.5	5.0	3.0	20.0	0.0	1718.4400000000	0.01	0.1	USD
121219	DE000NG3BQZ1	2000000	0.28	16.7882000000	3.5	5.0	4.0	20.0	0.0	16.7882000000	0.0001	1.0	USD
121220	DE000NG3BQ01	2000000	0.57	32.8600000000	3.5	5.0	7.5	20.0	0.0	32.8600000000	0.01	1.0	USD
121221	DE000NG3BQ19	2000000	0.8	32.6100000000	3.5	5.0	7.5	20.0	0.0	32.6100000000	0.01	1.0	USD
121222	DE000NG3BQ27	2000000	1.03	32.3600000000	3.5	5.0	7.5	20.0	0.0	32.3600000000	0.01	1.0	USD
121223	DE000NG3BQ35	2000000	1.26	32.1100000000	3.5	5.0	7.5	20.0	0.0	32.1100000000	0.01	1.0	USD
121224	DE000NG3BQ43	2000000	1.49	31.8600000000	3.5	5.0	7.5	20.0	0.0	31.8600000000	0.01	1.0	USD
121225	DE000NG3BQ50	2000000	1.72	31.6100000000	3.5	5.0	7.5	20.0	0.0	31.6100000000	0.01	1.0	USD
121226	DE000NG3BQ68	2000000	1.95	31.3600000000	3.5	5.0	7.5	20.0	0.0	31.3600000000	0.01	1.0	USD
121227	DE000NG3BQ76	2000000	2.17	31.1100000000	3.5	5.0	7.5	20.0	0.0	31.1100000000	0.01	1.0	USD
121228	DE000NG3BQ88	2000000	2.41	30.8600000000	3.5	5.0	7.5	20.0	0.0	30.8600000000	0.01	1.0	USD

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121229	DE000NG3BQ9 2	2000000	0.53	35.0900000 000	3.5	5.0	7.5	20.0	0.0	35.0900000 000	0.01	1.0	USD
121230	DE000NG3BRA 2	2000000	0.76	34.8400000 000	3.5	5.0	7.5	20.0	0.0	34.8400000 000	0.01	1.0	USD
121231	DE000NG3BRB 0	2000000	0.99	34.5900000 000	3.5	5.0	7.5	20.0	0.0	34.5900000 000	0.01	1.0	USD
121232	DE000NG3BRC 8	2000000	1.22	34.3400000 000	3.5	5.0	7.5	20.0	0.0	34.3400000 000	0.01	1.0	USD
121233	DE000NG3BRD 6	2000000	1.46	34.0900000 000	3.5	5.0	7.5	20.0	0.0	34.0900000 000	0.01	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Applicable
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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
121213	DE000N G3BQT4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
121214	DE000N G3BQU2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
121215	DE000N G3BQV0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
121216	DE000N G3BQW8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
121217	DE000N G3BQX6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
121218	DE000N G3BQY4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
121219	DE000N G3BQZ1	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
121220	DE000N G3BQ01	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg	The spot	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading

				code: CLN0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	price	e.		e	on the Exchange
12122 1	DE000N G3BQ19	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
12122 2	DE000N G3BQ27	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
12122 3	DE000N G3BQ35	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
12122 4	DE000N G3BQ43	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
12122 5	DE000N G3BQ50	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the

				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		e.			Exchange
121226	DE000N G3BQ68	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0 <Cmnty> 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
121227	DE000N G3BQ76	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0 <Cmnty> 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
121228	DE000N G3BQ84	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0 <Cmnty> 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
121229	DE000N G3BQ92	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ0 <Cmnty> 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
121230	DE000N G3BRA2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ0 <Cmnty> and	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

				after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.					
121231	DE000N G3BRB0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ0 <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
121232	DE000N G3BRC8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ0 <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
121233	DE000N G3BRD6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ0 <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
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>)

Silver	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: XAG <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 <Cmdty>)

6 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.

7 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG3BQT4	Not Applicable	NG3BQT
DE000NG3BQU2	Not Applicable	NG3BQU
DE000NG3BQV0	Not Applicable	NG3BQV
DE000NG3BQW8	Not Applicable	NG3BQW
DE000NG3BQX6	Not Applicable	NG3BQX
DE000NG3BQY4	Not Applicable	NG3BQY
DE000NG3BQZ1	Not Applicable	NG3BQZ
DE000NG3BQ01	Not Applicable	NG3BQ0
DE000NG3BQ19	Not Applicable	NG3BQ1
DE000NG3BQ27	Not Applicable	NG3BQ2
DE000NG3BQ35	Not Applicable	NG3BQ3
DE000NG3BQ43	Not Applicable	NG3BQ4
DE000NG3BQ50	Not Applicable	NG3BQ5
DE000NG3BQ68	Not Applicable	NG3BQ6
DE000NG3BQ76	Not Applicable	NG3BQ7
DE000NG3BQ84	Not Applicable	NG3BQ8
DE000NG3BQ92	Not Applicable	NG3BQ9
DE000NG3BRA2	Not Applicable	NG3BRA
DE000NG3BRB0	Not Applicable	NG3BRB
DE000NG3BRC8	Not Applicable	NG3BRC
DE000NG3BRD6	Not Applicable	NG3BRD

(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 “ Public Offer Jurisdiction ”).
(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**