

**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**

<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>
121241	NG3BRM	DE000NG3BRM7	2000000	ING Short Commodity Open End Turbo Certificate
121242	NG3BRN	DE000NG3BRN5	2000000	ING Short Commodity Open End Turbo Certificate
121243	NG3BRP	DE000NG3BRP0	2000000	ING Short Commodity Open End Turbo Certificate
121244	NG3BRQ	DE000NG3BRQ8	2000000	ING Short Commodity Open End Turbo Certificate
121245	NG3BRR	DE000NG3BRR6	2000000	ING Short Commodity Open End Turbo Certificate
121246	NG3BRS	DE000NG3BRS4	2000000	ING Short Commodity Open End Turbo Certificate
121247	NG3BRT	DE000NG3BRT2	2000000	ING Short Commodity Open End Turbo Certificate
121248	NG3BRU	DE000NG3BRU0	2000000	ING Short Commodity Open End Turbo Certificate
121249	NG3BRV	DE000NG3BRV8	2000000	ING Short Commodity Open End Turbo Certificate
121250	NG3BRW	DE000NG3BRW6	2000000	ING Short Commodity Open End Turbo Certificate
121251	NG3BRX	DE000NG3BRX4	2000000	ING Short Commodity Open End Turbo Certificate
121252	NG3BRY	DE000NG3BRY2	2000000	ING Short Commodity Open End Turbo Certificate

121253	NG3BRZ	DE000NG3BRZ9	2000000	ING Short Commodity Open End Turbo Certificate
121254	NG3BR0	DE000NG3BR00	2000000	ING Short Commodity Open End Turbo Certificate
121255	NG3BR1	DE000NG3BR18	2000000	ING Short Commodity Open End Turbo Certificate
121256	NG3BR2	DE000NG3BR26	2000000	ING Short Commodity Open End Turbo Certificate
121257	NG3BR3	DE000NG3BR34	2000000	ING Short Commodity Open End Turbo Certificate
121258	NG3BR4	DE000NG3BR42	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:	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
121241	DE000NG3BRM7	2000000	0.72	1737.9300000000	3.5	5.0	3.0	20.0	0.0	1737.9300000000	0.01	0.1	USD
121242	DE000NG3BRN5	2000000	0.86	1739.4300000000	3.5	5.0	3.0	20.0	0.0	1739.4300000000	0.01	0.1	USD
121243	DE000NG3BRP0	2000000	1.0	1740.9300000000	3.5	5.0	3.0	20.0	0.0	1740.9300000000	0.01	0.1	USD
121244	DE000NG3BRQ8	2000000	1.14	1742.4300000000	3.5	5.0	3.0	20.0	0.0	1742.4300000000	0.01	0.1	USD
121245	DE000NG3BRR6	2000000	1.27	1743.9300000000	3.5	5.0	3.0	20.0	0.0	1743.9300000000	0.01	0.1	USD
121246	DE000NG3BRS4	2000000	1.41	1745.4300000000	3.5	5.0	3.0	20.0	0.0	1745.4300000000	0.01	0.1	USD
121247	DE000NG3BRT2	2000000	1.55	1746.9300000000	3.5	5.0	3.0	20.0	0.0	1746.9300000000	0.01	0.1	USD
121248	DE000NG3BRU0	2000000	1.69	1748.4300000000	3.5	5.0	3.0	20.0	0.0	1748.4300000000	0.01	0.1	USD
121249	DE000NG3BRV8	2000000	1.82	1749.9300000000	3.5	5.0	3.0	20.0	0.0	1749.9300000000	0.01	0.1	USD
121250	DE000NG3BRW6	2000000	1.96	1751.4300000000	3.5	5.0	3.0	20.0	0.0	1751.4300000000	0.01	0.1	USD
121251	DE000NG3BRX4	2000000	2.1	1752.9300000000	3.5	5.0	3.0	20.0	0.0	1752.9300000000	0.01	0.1	USD
121252	DE000NG3BRY2	2000000	0.83	34.3900000000	3.5	5.0	7.5	20.0	0.0	34.3900000000	0.01	1.0	USD
121253	DE000NG3BRZ9	2000000	1.07	34.6400000000	3.5	5.0	7.5	20.0	0.0	34.6400000000	0.01	1.0	USD
121254	DE000NG3BR00	2000000	0.94	36.6900000000	3.5	5.0	7.5	20.0	0.0	36.6900000000	0.01	1.0	USD
121255	DE000NG3BR18	2000000	1.17	36.9400000000	3.5	5.0	7.5	20.0	0.0	36.9400000000	0.01	1.0	USD
121256	DE000NG3BR2	2000000	1.39	37.1900000000	3.5	5.0	7.5	20.0	0.0	37.1900000000	0.01	1.0	USD

	6			000						000			
121257	DE000NG3BR3 4	2000000	1.63	37.4400000 000	3.5	5.0	7.5	20.0	0.0	37.4400000 000	0.01	1.0	USD
121258	DE000NG3BR4 2	2000000	0.41	876.170000 0000	3.5	5.0	5.0	20.0	0.0	876.170000 0000	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
121241	DE000N G3BRM7	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
121242	DE000N G3BRN5	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
121243	DE000N G3BRP0	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
121244	DE000N G3BRQ8	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
121245	DE000N G3BRR6	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
121246	DE000N G3BRS4	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
121247	DE000N G3BRT2	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
121248	DE000N G3BRU0	Gold	Gold-Spot	GOLD SPOT \$/OZ	The spot price	Not applicable	Not applicable	Not Applicable	The close of trading

				(Bloomberg code: XAU <Crncy>)	price	e		e	on the Exchange
121249	DE000N G3BRV8	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
121250	DE000N G3BRW6	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
121251	DE000N G3BRX4	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
121252	DE000N G3BRY2	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
121253	DE000N G3BRZ9	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
121254	DE000N G3BR00	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
121255	DE000N G3BR18	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ0 <Cmdty> 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.					
121256	DE000N G3BR26	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
121257	DE000N G3BR34	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
121258	DE000N G3BR42	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
----------	---

### 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
DE000NG3BRM7	Not Applicable	NG3BRM
DE000NG3BRN5	Not Applicable	NG3BRN
DE000NG3BRP0	Not Applicable	NG3BRP
DE000NG3BRQ8	Not Applicable	NG3BRQ
DE000NG3BRR6	Not Applicable	NG3BRR
DE000NG3BRS4	Not Applicable	NG3BRS
DE000NG3BRT2	Not Applicable	NG3BRT
DE000NG3BRU0	Not Applicable	NG3BRU
DE000NG3BRV8	Not Applicable	NG3BRV
DE000NG3BRW6	Not Applicable	NG3BRW
DE000NG3BRX4	Not Applicable	NG3BRX
DE000NG3BRY2	Not Applicable	NG3BRY
DE000NG3BRZ9	Not Applicable	NG3BRZ
DE000NG3BR00	Not Applicable	NG3BR0
DE000NG3BR18	Not Applicable	NG3BR1
DE000NG3BR26	Not Applicable	NG3BR2
DE000NG3BR34	Not Applicable	NG3BR3
DE000NG3BR42	Not Applicable	NG3BR4

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

## 8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear	Clearstream Banking AG, Eschborn
---	----------------------------------

Netherlands:	
(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.
---	---

**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)**