

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 July 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
125612	NG3FH6	DE000NG3FH65	2000000	ING Short Commodity Open End Turbo Certificate
125613	NG3FH7	DE000NG3FH73	2000000	ING Short Commodity Open End Turbo Certificate
125614	NG3FH8	DE000NG3FH81	2000000	ING Short Commodity Open End Turbo Certificate
125615	NG3FH9	DE000NG3FH99	2000000	ING Short Commodity Open End Turbo Certificate
125616	NG3FJA	DE000NG3FJA0	2000000	ING Short Commodity Open End Turbo Certificate
125617	NG3FJB	DE000NG3FJB8	2000000	ING Short Commodity Open End Turbo Certificate
125618	NG3FJC	DE000NG3FJC6	2000000	ING Short Commodity Open End Turbo Certificate
125619	NG3FJD	DE000NG3FJD4	2000000	ING Short Commodity Open End Turbo Certificate
125620	NG3FJE	DE000NG3FJE2	2000000	ING Short Commodity Open End Turbo Certificate
125621	NG3FJF	DE000NG3FJF9	2000000	ING Short Commodity Open End Turbo Certificate
125622	NG3FJG	DE000NG3FJG7	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:	15 July 2020
6	Issue Date:	17 July 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
125612	DE000NG3FH65	2000000	0.97	1805.7300000000	3.5	5.0	3.0	20.0	0.0	1805.7300000000	0.01	0.1	USD
125613	DE000NG3FH73	2000000	1.1	1807.2300000000	3.5	5.0	3.0	20.0	0.0	1807.2300000000	0.01	0.1	USD
125614	DE000NG3FH81	2000000	1.23	1808.7300000000	3.5	5.0	3.0	20.0	0.0	1808.7300000000	0.01	0.1	USD
125615	DE000NG3FH99	2000000	1.36	1810.2300000000	3.5	5.0	3.0	20.0	0.0	1810.2300000000	0.01	0.1	USD
125616	DE000NG3FJA0	2000000	1.49	1811.7300000000	3.5	5.0	3.0	20.0	0.0	1811.7300000000	0.01	0.1	USD
125617	DE000NG3FJB8	2000000	1.63	1813.2300000000	3.5	5.0	3.0	20.0	0.0	1813.2300000000	0.01	0.1	USD
125618	DE000NG3FJC6	2000000	1.76	1814.7300000000	3.5	5.0	3.0	20.0	0.0	1814.7300000000	0.01	0.1	USD
125619	DE000NG3FJD4	2000000	1.89	1816.2300000000	3.5	5.0	3.0	20.0	0.0	1816.2300000000	0.01	0.1	USD
125620	DE000NG3FJE2	2000000	0.84	40.9100000000	3.5	5.0	7.5	20.0	0.0	40.9100000000	0.01	1.0	USD
125621	DE000NG3FJF9	2000000	1.07	41.1600000000	3.5	5.0	7.5	20.0	0.0	41.1600000000	0.01	1.0	USD
125622	DE000NG3FJG7	2000000	0.87	43.3800000000	3.5	5.0	7.5	20.0	0.0	43.3800000000	0.01	1.0	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
125612	DE000N G3FH65	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
125613	DE000N G3FH73	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
125614	DE000N G3FH81	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
125615	DE000N G3FH99	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
125616	DE000N G3FJA0	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
125617	DE000N G3FJB8	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
125618	DE000N G3FJC6	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
125619	DE000N G3FJD4	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
125620	DE000N G3FJE2	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLU0 <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
125621	DE000N G3FJF9	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLU0 <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
125622	DE000N G3FJG7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU0 <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

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
----------	---

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>)
-----------------	---

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
DE000NG3FH65	Not Applicable	NG3FH6
DE000NG3FH73	Not Applicable	NG3FH7
DE000NG3FH81	Not Applicable	NG3FH8
DE000NG3FH99	Not Applicable	NG3FH9
DE000NG3FJA0	Not Applicable	NG3FJA
DE000NG3FJB8	Not Applicable	NG3FJB
DE000NG3FJC6	Not Applicable	NG3FJC
DE000NG3FJD4	Not Applicable	NG3FJD
DE000NG3FJE2	Not Applicable	NG3FJE
DE000NG3FJF9	Not Applicable	NG3FJF
DE000NG3FJG7	Not Applicable	NG3FJG

(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 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.
---	---

ANNEX

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT
ARE AVAILABLE ON THE WEBSITE OF THE ISSUER WWW.INGMARKETS.DE**