

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	Open-End Turbo Long Warrant Linked to an Index
Product identifiers	ISIN: DE000NG308P3 WKN: NG308P
PRIP manufacturer	ING Bank N.V. (the issuer) , Bijlmerdreef 106, 1102 CT, Amsterdam, The Netherlands (www.ingmarkets.com / +31 (0) 20 228 8888)
Competent authority of the PRIP manufacturer	Netherlands Authority for the Financial Markets (AFM)
Date and time of production	3 May 2024 10:58 Frankfurt am Main local time

You are about to purchase a product that is not simple and may be difficult to understand.

1. What is this product?

Type	Dutch law governed warrants
Term	The product does not have a fixed term, subject to exercise by the investor or termination by the issuer.
Objectives	<p>The product is designed to provide a return in the form of a cash payment following exercise by you or termination by us that will depend on the performance of the underlying. The product has no fixed term. The product may terminate at any time as described below. If, upon termination of the product, the underlying has fallen to or below the knock-out level, the product will return less than your initial investment or even the minimum payment amount of EUR 0.001, which means you will effectively lose your initial investment.</p> <p>Leverage: The product offers leveraged exposure to the performance of the underlying. This means that the payment you receive following exercise by you or termination by us increases on a magnified basis as the performance of the underlying increases, but you also bear a greater loss if the underlying performs negatively.</p> <p>Automatic early termination: If the level of the underlying at any time during the term of the product is at or below the barrier level, the product will terminate immediately and you will receive EUR 0.001, which means you will effectively lose your initial investment.</p> <p>Exercise by you or termination by us: You may exercise the product on certain dates and subject to the notice periods set out in the product terms (see "7. Other Relevant Information" below for more information on where you can obtain the product terms). We may also terminate the product on certain dates and subject to the notice periods set out in the product terms. The exercise or termination, as the case may be, will be effective after the period of time indicated in the product terms.</p> <p>If the product has not automatically terminated early, you will in both cases on the settlement date receive a cash amount equal to (1) (A) the reference level on the valuation date minus (B) the current financing level on such date multiplied by (2) the entitlement, subject to a minimum of EUR 0.001.</p> <p>Following the issuance of the product, the knock-out level and the current financing level will be adjusted for current market conditions and a fee. Updated information on the levels of such components will be available from the issuer and will be published on www.ingmarkets.de.</p> <p>Under the product terms, certain dates specified below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.</p> <p>The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the issuer may terminate the product early. These events are specified in the product terms and principally relate to the underlying, the product and the issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.</p>

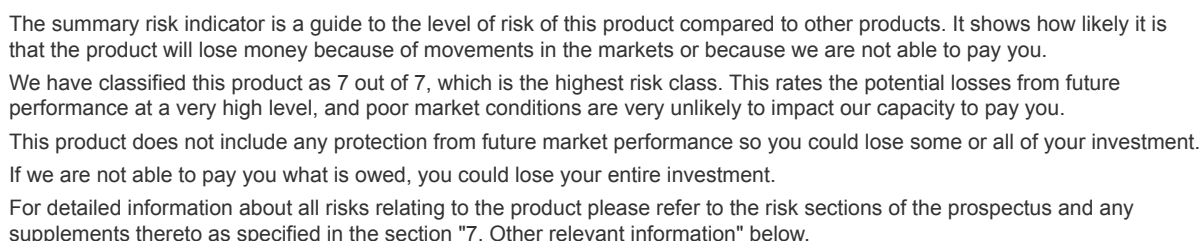
Direction	Long	Current financing level	As of 3 May 2024 00:20: 3,199.80739
Underlying	EURO STOXX 50® (Price) Index (Price return index) (ISIN: EU0009658145; Bloomberg: SX5E Index; RIC:..STOXX50E)	Knock-out level	As of 3 May 2024 00:20: 3,199.81
Asset class	Equity	Reference level	The closing level of the underlying as per the reference source
Entitlement	0.01	Reference source	STOXX AG
Product currency	Euro (EUR)	Valuation date	(1) the trading day on which your exercise becomes effective or our termination becomes effective or (2) the day on which an automatic early termination has occurred, whichever is earlier
Underlying currency	EUR	Settlement date / term	The 2nd business day following the valuation date
Issue date	12 November 2020		

Intended retail investor

The product is intended to be offered to retail investors who fulfil all of the criteria below:

- The product is not intended to be offered to retail clients who do not fulfil these criteria.

Risk indicator



What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the reference asset's past performance over a period of up to 5 years. The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

You are exposed to the risk that the issuer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not covered by any deposit protection scheme.

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

