Key Information Document



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	Mini Future Long Warrant Linked to Ordinary Shares
Product identifier	ISIN: PLINGNV30320
PRIIP 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 PRIIP manufacturer	Netherlands Authority for the Financial Markets (AFM)
Date and time of production	5 May 2024 03:08 Warsaw local time

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

 (Terms that appear in bold in this section are described below. If, upon termination of the product, the underlying has fallen to or below the knock-out level, the product difference of the underlying has fallen to or below the knock-out level, the product difference of the underlying has fallen to or below the knock-out level, the product difference of the underlying has fallen to or below the knock-out level, the product difference of the underlying has fallen to or below the knock-out level, the product difference of the underlying at any time during the term of the product is at or below the knock-out level, the product difference of the underlying at any time during the term of the product is at or below the knock-out level, the product will termination by us increases on a magnified basis as the performance of the underlying before a cash amount equal to (A) (1) a price for the underlying based on the levels at which we are able to unwind our hedging positions immediately following any such event minus (2) is current financing level, divided by (B) the ratio, subject to a minimum of PLN 0.00. Exercise by you or termination by us: You may exercise the product on certain dates and subject to the notice periods set out terms). We may also terminate the product certain dates and subject to the notice periods set out terms. If the product here not an utomatically terminated early, you will in both cases on the settlement date receive a cash amount equal to (1) (A) the reference price on the valuation date minus (B) the current financing level on such date divided by the ratio, subject to a minimum of PLN 0.00. Following the issuance of the product, the knock-out level and the current financing level on such date divided by the ratio, subject to a minimum of PLN 0.00. Following the issuance of the product, the knock-out level and the current financing level on such date divided by the ratio, subject to a minimum of PLN 0.00. Following the issuance	1. What is this pro	
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		You do not have any entitlement to a dividend from the underlying and you have no right to any further entitlement resulting from the underlying (e.g., voting rights).

Direction	Long	Current financing level	As of 3 May 2024 00:20: PLN 4.37967
Underlying	Ordinary shares of PGE SA (ISIN: PLPGER000010; Bloomberg: PGE PW Equity; RIC: PGE.WA)	Knock-out level	As of 3 May 2024 00:20: PLN 4.80
Asset class	Equity	Reference price	The closing price of the underlying as per the reference source
Ratio	1	Reference source	Warsaw Stock Exchange/equities/ main Market
Product currency	Polish Zloty (PLN)	Valuation date	(1) if no automatic early termination has occurred, the trading day on which your exercise becomes effective or our termination notice effective, whichever is earlier, or (2) if an automatic early termination has occurred, the day on which we have unwound our hedging positions
Underlying currency	PLN	Settlement date / term	The 2nd business day following the valuation date

Intended retail investor

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

9 April 2020

- they have advanced knowledge and a comprehensive understanding of the product, its market and its specific risks and rewards, with relevant financial industry experience including either frequent trading or large holdings in products of a similar nature, risk and complexity, either independently or through professional advice;
- they seek hedging and/or leveraged performance, expect the movement in the underlying to perform in a way that 2 generates a favourable return, have an investment horizon of the recommended holding period specified below and understand that the product may terminate early;
- 3 they accept the risk that the issuer could fail to pay or perform its obligations under the product and they are able to bear a total loss of their investment; and
- 4 they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

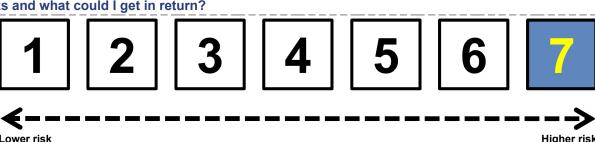
The product is not intended to be offered to retail clients who do not fulfil these criteria.

2. What are the risks and what could I get in return?



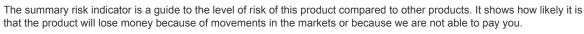
Performance

scenarios





The risk indicator assumes you keep the product for 1 day. The actual risk can vary significantly if you cash in at an early or a later stage and you may get back less.



We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very unlikely to impact our capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

For detailed information about all risks relating to the product please refer to the risk sections of the prospectus and any supplements thereto as specified in the section "7. Other relevant information" below.

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.

Recommended holding period:	1 day		
Example investment:	F	PLN 50,000	
Scenarios		lf you exit after 1 day (Recommended holding period)	
Minimum	There is no minimum guaranteed return. You could lose some or all o investment.		
Stress	What you might get back after costs Percentage return (not annualised)	PLN 22,304 -55.39%	
Unfavourable	What you might get back after costs Percentage return (not annualised)	PLN 43,452 -13.10%	
Moderate	What you might get back after costs Percentage return (not annualised)	PLN 48,542 -2.92%	
Favourable	What you might get back after costs Percentage return (not annualised)	PLN 54,204 8.41%	

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.

3. What happens if ING Bank N.V. is unable to pay out?

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.

4. What are the costs?

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.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- · You would get back the amount that you invested (0% return).
- PLN 50,000 is invested

	If you exit after 1 day	
Total costs	PLN 381	
Cost impact*	0.76%	

*This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition	of
costs	

Costs over time

	One-off costs upon entry or exit	lf you exit after 1 day
Entry costs	0.35% of the amount you pay when entering this investment. These costs are already included in the price you pay.	PLN 173
Exit costs	0.35% of your investment before it is paid out to you.	PLN 173
	Ongoing costs	
Management fees and other administrative or operating costs	0.07% of your investment amount in respect of the recommended holding period. This is an estimate of the actual costs.	PLN 35

5. How long should I hold it and can I take money out early?

Recommended holding period: 1 day

Sudden changes in the value of the product can occur frequently, accordingly the recommended holding period is 1 day or less. The value of the product should be monitored constantly.

The product reacts due to its leverage to small price movements of the underlying leading to potential profits or losses within unpredictable timeframes.

The product does not guarantee the possibility to disinvest other than by selling the product through the exchange. Save as otherwise disclosed in exit costs (see section "4. What are the costs?" above), no fees or penalties will be charged by the issuer for any such transaction, however an execution fee might be chargeable by your broker if applicable.

In addition to selling the product through the exchange if the product is listed or off-exchange you may exercise the product on specific dates by the giving of an exercise notice to the manufacturer. If applicable, details regarding the delivery of an exercise notice and the amount you will receive on such early exercise are described in more detail under "1. What is this product?" above.

Exchange listing	Warsaw Stock Exchange	Price quotation	Units
Smallest tradable unit	1 unit		

In volatile or unusual market conditions, or in the event of technical failures, the purchase and / or sale of the product may be temporarily or permanently impossible.

6. How can I complain?

If you are not satisfied with the product you may follow our complaint procedure which is available on www.ingmarkets.com. A complaint can be filed via (i) e-mail: ing-financial-markets-complaints@ing.com or (ii) postal address: Bijlmerdreef 106, 1102 CT, Amsterdam, The Netherlands.

7. Other relevant information

A prospectus is available for this Product. For full information about the Product and associated risks please refer to the prospectus. The prospectus consists of a securities note, registration document, final terms, and all documents incorporated by reference, which can all be obtained from www.ingturbo.pl. The investor should base its investment decision on the prospectus and should seek independent financial advice if necessary.