

Key Information Document (KID)

Purpose

This document provides you with key information about the 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:	Turbo Short linked to Gold Open Ended
ISIN:	PLINGNV24885
Product Manufacturer:	ING Bank N.V. (the issuer), Foppingadreef 7, 1102BD Amsterdam, The Netherlands
Website:	www.ingturbo.pl
Phone number:	800 00 77 66
Offer Jurisdiction:	Polska
Competent Authority:	Komisja Nadzoru Finansowego (KNF)
Latest revision of the KID:	27 January 2020

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

What is this product?

Type: The product is a transferable bearer bond.

Objectives: The objective of the product is to provide you with a specified entitlement according to predefined conditions. The product is designed to enable you to profit disproportionately (in a leveraged manner) from declining markets by tracking the Underlying in an inverse manner. If the value of the Underlying drops, the value of the product is expected to rise, subject to the deduction of costs of financing provided by the Issuer, and any expenses. Investors should be aware that the leverage effect from holding products could result in gaining or losing a greater percentage of the investment than would occur through a direct investment in the Underlying. The maximum loss to the investor is the initial amount invested.

The product is an open-ended investment instrument without a fixed maturity. You may exercise the product on the Valuation Date (an **Exercise**). Furthermore, the product can be terminated by the Issuer (an **Issuer Call**). The product may automatically terminate if the Underlying reaches a pre-determined level (a **Stop Loss Event**).

Exercise: you have the option to exercise the product on each Valuation Date by giving at least three (3) business days prior notice to the Issuer. In case you exercise the product will be redeemed at its value based on the closing level of the Underlying on the Valuation Date.

Issuer Call: the Issuer has an option to terminate the product on any bank business day by giving at least five (5) business days prior notice to you. In case of an Issuer Call the product will be redeemed at its value based on the closing level of the Underlying on the date specified in the Issuer call notice.

Stop Loss Event: if the Underlying reaches a pre-determined level (the **Stop Loss Level**) the product will be terminated automatically and the final redemption amount will be an amount in Euro determined by the Calculation Agent (being the Issuer) to be equal to the actual financing component (the Financing Level) minus the fair value price for the Underlying as determined by the Calculation Agent by reference to an unwinding of any hedging position, whether actual or theoretical, on a best efforts basis and in a commercially reasonable manner, applied by the Ratio and less any expenses. The fair value price of the Underlying will be at most the highest level of the Underlying on (i) the date the Stop Loss Event occurred or (ii) the following scheduled trading day.

Stop Loss Level: this level is adjusted on a monthly basis on the basis of the Financing Level. The Stop Loss Level can also be adjusted (i) as a result of corporate actions affecting the Underlying, (ii) where the Underlying is a share, index or fund: upon payment of a dividend by the Underlying, (iii) where the Underlying is a commodity futures contract, a government bond futures contract or an index futures contract: on dates (if any) on which such futures contract is rolled forward.

Intended Retail Investor: The product is aimed at retail investors who intend to form private assets and have a short-term investment horizon. The investor has knowledge and/or experience with leverage products and can bear losses (up to the total loss of the investment amount). Furthermore, the investor attaches no importance to products with capital protection.

Product data

Issue Date:	05 September 2019	Ratio:	10 The Ratio indicates how many Products you would have to buy to participate in 1 unit of the Underlying value.
Currency:	USD	Valuation Date:	Annually, commencing on the date one year after the Issue Date
Stop Loss Level:	1780	Underlying:	Gold



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



The risk indicator assumes you keep the Product till the recommended holding period. The actual risk can vary significantly if you cash in at an early or later stage and you may get back less.



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the market or because the Issuer is not able to pay you. The Issuer has 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 likely to impact the capacity of the Issuer to pay you. Be aware of currency risk. If (i) the Underlying is traded in a different currency than USD the unwind amount will be converted to USD at the prevailing exchange rate which may result in a loss; or (ii) the currency of your account is different from the Currency of the product, you may be exposed to the risk of suffering a loss as a result of the conversion of the Currency of the product into the account currency. Risk (ii) above is not considered in the indicator shown above. This product does not include any protection from future market performance so you could lose some or all of your investment. If the Issuer is not able to pay you what is owed (for example in case of insolvency), you could lose your entire investment.

Performance Scenarios

Investment: USD 10,000		Sample Period (1 calendar day)
Scenarios		
Stress scenario	What you might get back after costs	USD 5,170.33
	Average return each sample period	-48.3%
Unfavourable scenario	What you might get back after costs	USD 8,582.41
	Average return each sample period	-14.18%
Moderate scenario	What you might get back after costs	USD 9,947.76
	Average return each sample period	-0.52%
Favourable scenario	What you might get back after costs	USD 11,224.77
	Average return each sample period	12.25%

This table shows the money you could get back at the end of the sample period under different scenarios, assuming that you invest USD 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the Product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

You buy this product if you expect a decrease in the price of the underlying value.

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.

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

In case the Issuer has insufficient funds to make payments due under the product, such as in the event of insolvency or an administrative order of resolution measures, the investor may suffer a partial or total loss of the amount invested. The product is a debt instrument and as such is not covered by any deposit protection scheme.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself. They include potential early exit penalties. The figures assume you invest USD 10 000. The figures are estimates and may change in the future.

Costs over time

Investment: USD 10,000	
Scenario:	If you cash at the sample period (1 calendar day)
Total costs	USD 0.92

Impact on return (RIY) per year	3.37%
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The person selling you or advising you about this Product may charge additional costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows: (i) the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period. (ii) what the different cost categories mean

This table shows the impact on return per sample period (1 calendar day)

One-off costs	Entry Cost	Not Applicable	The impact of costs you pay when entering your investment which is already included in the price.
	Exit costs	Not Applicable	The costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	Not Applicable	The impact of the costs of us buying and selling underlying investments for the product.
	Insurance costs	Not Applicable	The impact of the amount you are paying to buy insurance protection.
	Funding costs	1.91% Per annum	The funding cost is the interest (or income) payable (or received) by you on the Financing Level.
Incidental costs	Performance fees	Not Applicable	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark by %.
	Carried interests	Not Applicable	The impact of carried interests. A payment of the final return will take place subsequently to the exit of the investment.

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

It is not possible to make a recommendation to a holding period. The product reacts due to its leverage to smallest price movements of the Underlying leading to losses or profits within unpredictable time periods. Any recommendation regarding the holding period would be misleading information for a speculative investor. For investors purchasing the product for hedging purposes the holding period depends on the hedging horizon of the individual investor.

In addition to selling the product through the Relevant Exchange or off-exchange you may exercise as described in more detail under "1. What is this product?" above. If you should exercise or sell the product before the end of the sample period, the amount you will receive could be – possibly even significantly – lower than the amount you would have otherwise received.

During the lifetime of the product the Issuer will, under normal market circumstances, provide a secondary market for the product. The secondary market price will be equal to the fair market value of the product, as calculated by the Issuer, plus the bid-offer spread. The actual bid-offer spread can be obtained from the exchange, in case of certain market events the bid-offer spread may be (temporarily) increased.

How can I complain?

If you are not satisfied with product you may follow ING Bank N.V.'s complaint procedure which is available on www.ingmarkets.com. A complaint can be filed via (i) e-mail: info@ingturbo.pl or (ii) postal address: ING Bank N.V. FMCC Complaints, Bijlmerplein 888, 1102MG Amsterdam.

For more information please read the [ING Financial Markets Complaints Policy](#).

Other relevant information

For this Product a prospectus is available. For full information about the Product and associated risks reference is made to such the prospectus. The prospectus consists of a base prospectus, 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. This Product may only be offered to retail investors in The Netherlands.

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