

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, risk, costs, potential gains and losses of this product and to help you compare with other products.

This document sets out generic information about the Product (as defined below) that you may be considering to enter into, in order that you can compare it to other products. The specific terms of the Product that you enter into will be set out in the confirmation in relation to the Product.

Product

Product Name	Foreign Exchange Forward (the "Product")		
Product Manufacturer	ING Bank N.V., Foppingadreef 7, 1102 BD Amsterdam, the Netherlands		
Website	www.ing.ro/mifid		
Phone number	+40 31 406 8923		
Competent authority	Netherlands Authority for the Financial Markets (AFM)		
Production date KID	01.02.2018	Latest revision of the KID	01.02.2018

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

What is this product?

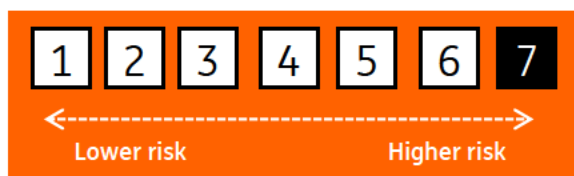
Type: The Products is a foreign exchange instrument - an over-the-counter ("OTC") contract.

Objectives: The objective of this Product is to provide protection against adverse movements in foreign currency exchange rates for a currency pair. This objective is achieved by fixing the rate for exchange of predetermined amounts in two different currencies (a currency pair), which exchange takes place on an agreed date (settlement date) in the future. The movements in foreign currency exchange rates may either have a positive or negative impact for you. You accept that agreeing on a fixed exchange rate eliminates the benefit of positive movements in foreign currency exchange rates and that the agreed exchange rate on the settlement date could be less favourable compared to the spot rate that you could agree in the then prevailing market. The Product is a binding contract. The agreed trade details of the Product will be set out in the confirmation for the Product.

Intended Retail Investor: The Product is only suitable for investors who have sufficient knowledge and experience to assess the associated risks. The investor should envisage to hold the Product until the settlement date agreed in the related confirmation.

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

Risk indicator



The risk indicator assumes you keep the Product until the settlement date. You may not be able to sell or end your product easily or you may have to sell or end at a price that significantly impacts on how much you get back.

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 developments or movements in the market(s) or because the

Product manufacturer is not able to pay out. The Product manufacturer has classified this Product as 7 out of 7, which is the highest risk class.

Performance scenarios

Investment: USD 10,000. The investor buys USD against EUR		
Scenarios		3 months
Unfavourable scenario	What you might get back after costs	EUR -426,71
	Average return each year	-16,57%
Moderate scenario	What you might get back after costs	EUR 130,52
	Average return each year	5,07%
Favourable scenario	What you might get back after costs	EUR 655,67
	Average return each year	25,46%
Stress scenario	What you might get back after costs	EUR -1.714,97
	Average return each year	-66,59%

This table shows the investment return you could get back over 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. You may not be able to sell or end the Product easily or you may have to sell or end at a price that significantly impacts on how much you get back. 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 broker and 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 Product manufacturer has insufficient funds to make payments due under the Product the investor may suffer a partial or total loss of the amount invested and you may lose any protection from adverse movement in the currency paid. The Product is **not** covered by any deposit protection scheme, or any other type of guarantee

What are the costs?

Costs over time

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.

Investment: USD 10,000. The investor buys USD against EUR	
Scenarios	If you cash at the sample period
Total costs	The total costs are depending on the purchase price of the Product. The costs are the difference between client price and mid-market. Which is the average between bid- and offer price.
Impact on return (RIY) per year	The effect depends on the development of the rate

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 cumulative costs of the Product itself, over the sample period. They include any applicable early termination costs. The figures assume you invest USD 10,000. The figures are estimates and may change in the future.

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, and (ii) the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	The difference between client price and mid-market	The impact of costs you pay when entering the Product which are already included in the price.
	Exit costs	Not available	The costs of exiting your investment when it matures.
Ongoing costs	Portfolio Transaction costs	Not available	The impact of the costs of us buying and selling underlying investments for the Product.
	Other ongoing costs	Not available	The impact of the costs that we take each year for managing your investment.
Incidental costs	Performance fees	Not available	The impact of the performance fee. We take these from your investment if the Product outperforms its benchmark [y by x %].
	Carried interest	Not available	The impact of carried interests. We take these when the investment has [performed better than x %]. [A payment of y % 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?

Recommended holding period: until the settlement date. This is a Product which cannot be easily sold, transferred or ended. It is a Product which is entered into for its term. Termination before the agreed settlement date may only occur in the event of a default of either you or the Product manufacturer, in which case, early termination costs may apply. The only possibility to remove or limit the adverse financial consequences arising from the Product is to obtain an offsetting Product the terms of which would be identical to those of the Product, except that the buyer would take the opposite position to the position it has under the Product.

How can I complain?

If you are not satisfied with the Product or services delivered or provided to you by ING Bank N.V. Amsterdam – Bucharest Branch, you may follow ING Bank N.V. Amsterdam – Bucharest Branch's complaint procedure which is published on www.ing.ro. You may file a complaint by: (i) e-mail: contactimm@ing.ro or WB_complaints@ing.ro; or (ii) postal address: ING Bank Romania, Bd. Iancu de Hunedoara nr. 48, Sector 1, 011745, Bucharest or (iii) fax : +40 21.222.14.01. Should the outcome of the complaints procedure not be satisfying to you, you may bring your complaint before the Complaints Institute for Financial Services (Klachteninstituut Financiële Dienstverlening (KlIFID)). More information on KlIFID can be found on www.kifid.nl.

Other relevant information

General information regarding financial instruments risks are included in the MIFID Presentation Document, which can be found on www.ing.ro/mifid.