1. Why an overview of costs and charges?

In January 2018 we changed our investment services in order to meet the requirements imposed on us by the European Directive MiFID (Markets in Financial Instruments Directive). MiFID II, in operation since 3 January 2018, is the successor of MiFID I, which came into force on 1 November 2007.

The purpose of MiFID II is first and foremost to give better protection to investors and also to create more transparency and competition on the market.

One of the elements of transparency emphasised by MiFID II concerns the costs involved in investment products and services. Already last year we gave you more insight into both the costs you pay to us for our investment services and investment products and those you pay to other parties, such as the product developer of a “financial instrument” (investment product). We do this both before the service or transaction takes place and afterwards.

You can view the costs of investment in different ways:

- You can find a summary of the rates (including any transaction taxes) for investment here: Charges applied to the main securities transactions.
- On the basis of examples, you get a better idea of all the one-off and ongoing costs for buying, selling and holding the investment products. This information is also available before completing the transaction. You can find examples here: Cost estimation for financial instruments transactions.
- Any costs, you can also find in the received documentation offered to you at the start of an investment (KIID), product sheet, ...).

Your annual overview of costs and charges shows the effectively paid costs in the past year or the relevant period for all the investment products held at a securities account with ING Belgium. We will discuss this in more detail below.
2. What information is included in my overview of costs and charges?

In mid-January 2019, we sent out our first overview of costs and charges. It gave you an overview of all the costs, charges and taxes you paid during the reference period (in this case mostly the past year, 2018 or the relevant period if not a full year) for the investment products and investment services on your securities account.

Also this year we send out a similar overview showing the costs you have paid during the reference period (in this case mostly the year 2019 or the relevant period if not a full year).

The document has changed in look and feel compared to last year. That is why we give you some extra explanation for better understanding the document.

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<table>
<thead>
<tr>
<th>Name</th>
<th>Cost and Charges for the year until</th>
<th>Date</th>
<th>Average valuation for 2019 amount</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securities account number</td>
<td>Overview of costs and charges</td>
<td></td>
<td>Amount (EUR)</td>
<td>%</td>
</tr>
<tr>
<td>Costs for investment services and ancillary</td>
<td>One off</td>
<td>0,00</td>
<td>0,00</td>
<td></td>
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<tr>
<td>ING costs</td>
<td>Ongoing</td>
<td>0,00</td>
<td>0,00</td>
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<tr>
<td></td>
<td>Transactional</td>
<td>0,00</td>
<td>0,00</td>
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<tr>
<td></td>
<td>Ancillary</td>
<td>0,00</td>
<td>0,00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Incidental</td>
<td>0,00</td>
<td>0,00</td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td></td>
<td>0,00</td>
<td>0,00</td>
<td></td>
</tr>
<tr>
<td>Inducements</td>
<td></td>
<td>0,00</td>
<td>0,00</td>
<td></td>
</tr>
<tr>
<td>Product costs (excluding inducements)</td>
<td></td>
<td>0,00</td>
<td>0,00</td>
<td></td>
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<tr>
<td></td>
<td>One off</td>
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<td></td>
<td>Incidental</td>
<td>0,00</td>
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<tr>
<td>Taxes</td>
<td></td>
<td>0,00</td>
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<tr>
<td>Total costs and charges</td>
<td></td>
<td>0,00</td>
<td>0,00</td>
<td></td>
</tr>
</tbody>
</table>

1. The name (names) of the holder(s) of the securities account.
2. The date when the overview of costs and charges was produced (reporting date).
3. The securities account to which this overview of costs and charges relates.
4. The average value of the securities account during the reference period (in this case, the year 2019). This is the arithmetic mean of the values at the end of each month during the reference period, provided that the account was active at ING Belgium.
5. **Costs for investment services and ancillary**: these costs are linked to an investment or ancillary service offered by ING. These costs are split up according to the type of cost:
   - One off: costs that are paid at the beginning or at the end of the provided investment service, e.g. Transfer Out fee.
   - Ongoing: ongoing costs paid for the investment services provided, These charges are due recurrently as long as the investment service is provided, e.g. custody fee, dossier fee, ...
   - Transactional: costs that are related to transactions performed by ING or other parties, e.g. entry fees (for funds and structured notes), brokerage fee, ...
   - Ancillary: costs and charges that are related to ancillary services provided by ING that are not included in the other services costs, e.g. issuer fee (bonds), Tax reclaim fee.
   - Incidental: occasional costs (we in principle do not have this type of costs within ING).
   - Taxes: e.g. TOB (Tax on stock exchange), VAT on above costs, ... that are related to the services provided.

6. **Inducements**: this is the remuneration which ING Belgium receives from any third party related to investment services. This includes for instance part of the management fee of the asset manager of a Mutual Fund that is being retroceded to ING Belgium.
7. **Product Costs**: These costs are inherent to a specific investment product. These costs are split according to the type of cost:
   - One off: costs paid to product suppliers at the beginning or at the end of the investment in the financial instrument, e.g. structuring cost for a structured note
   - Ongoing: ongoing costs related to the management of the financial product that are deducted from the value of the financial instrument during the investment in the financial instrument, e.g. management fee for funds
   - Transactional: costs within the product that are incurred as a result of the acquisition and disposal of investments, e.g. fund transaction fees
   - Incidental: occasional costs, e.g. performance fee
   - Taxes: that are related to the product itself e.g. tax on long term savings, Belgian and Foreign withholding tax, capital gains tax on exit, ...
8. This is the total amount (in EUR) of costs that you have paid.

These costs and charges are calculated (in percentage) based on the average amount invested on the securities account at the end of each month during the reference period (the year 2019 or the relevant period if not a full year) and as far as the account was active within ING Belgium.
3. Additional information

> How often will I receive this costs and charges report?
We will send you an overview of the costs and charges paid on an annual basis. This annual report will be sent along with the quarterly dispatch of the portfolio reports. These portfolio reports will continue to be sent on a quarterly basis. The overview of costs and charges has been sent for the first time in January 2019 (reference period = the year 2018). The next overview of costs and charges will therefore be sent in January 2021.

> I closed my securities account during the past year. Why do I nevertheless receive a costs and charges report?
Even if you closed your securities account in the course of the past year, you will nevertheless receive a costs and charges report for the costs paid during the reference period, which will then be the period when your securities account was active at our bank. It will also include the costs and charges that have been paid during this reference period for an investment product which has since been sold.

> Are the taxes paid during the past year also included in this overview?
The paid taxes (such as stock exchange tax, withholding tax and capital gains tax) are effectively included in the posted costs and charges. Any tax due on securities accounts is not included in this report. Where relevant, we have already sent a separate communication about this.

> I think that my costs and charges report is not correct. What should I do?
We invite you to visit your branch and/or contact your usual contact partner.

> Which conversion ratio is used for the costs in foreign currency?
In this costs and charges report, costs that were accounted in foreign currencies (non euro), have been converted to euro at an indicative exchange rate of the day preceding the accounting.

> Which costs and charges may I expect if I have invested in the pension savings fund Star Fund?
If you have invested in Star Fund, the costs and charges due will include the following:
- entry fees
- fund management fees
- fund transaction costs
- inducements
- anticipatory pension payments (via the sale of shares)
- …

> Which costs and charges may I expect if I have invested in a Focus Plan?
If you have invested in a Focus Plan, the costs and charges due will include the following:
- entry fees
- fund management fees
- fund transaction costs
- inducements
- tax on stock exchange transactions (in case of resale)
- …