



Customer copy

Dear (future) investor,

Could you please take a few minutes to answer the questionnaire below ?

Your answers will enable us to establish your level of risk tolerance and create (or update) your investor profile, from which we can determine the financial products suited to your financial position, investment horizon, objectives ¹ and your sustainability preferences.

Please check that the information provided is accurate and up to date. In the case of significant changes to any of the information, contact us.

For all questions or assistance, contact us directly at (+352) 44 99 1.

A - Are there more than one portfolio holder ?

- **In terms of knowledge and experience** : Please agree on a joint answer as only one questionnaire is required. **Only the least experienced joint holder fills in the « knowledge and experience »** section.

- **Regarding the fight against market abuse (I1)** :

** If one or more co-holder(s) **hold(s) a management position (PDMR) (I2)** in one or more listed company(ies) or in a group comprising one or more company(ies) whose shares are listed on the stock exchange, please complete **question 9** with the required information.

** If one or more co-holder(s) is/are **closely associated (CAP) (I3)** with a person exercising a management function (PDMR) please complete **question 10** with the required information.

B - Have you appointed one or more agents to manage your securities account ? Please agree on the answers, as only one questionnaire is required. In addition, the answers to the «knowledge and experience» section must correspond to those of **the least experienced person** among the account holder and the agent(s).

C - Are you filling in this questionnaire on behalf of an association or individual company ? The information entered into the questionnaire must correspond to that of the structure, except for the knowledge and experience, which must reflect those of the ordering party.

D - If the account holder is a minor or under an adult legal protection scheme, the information entered into the questionnaire must be that of the account holder, except for the knowledge and experience, which must reflect those of the ordering party.

Thank you,
Your ING team

The information and personal data communicated to the bank will be processed in accordance with our General Terms and Conditions and the Privacy Statement available at ing.lu.

¹in accordance with European regulation under MiFID 2014/65/EU.

Surname : _____

First name : _____

Surname : _____

First name : _____

Investor profile questionnaire (MIFID)

Client number : _____

Securities account number or Invest Plan (IBAN) : _____

Investing involves risks : by seeking to increase the performance of his portfolio, an investor also increases his exposure to risk.

Before answering the other questions, please answer the following question to determine whether you need to continue with the rest of the questionnaire.

Which of the following do you think is most appropriate for you ?

- I do not tolerate any loss of capital at any time on any security. (If you tick this box, you will no longer be able to invest with ING in the financial markets).
 - **Investing in the financial markets is not the best solution for you if you are not willing to run the risk of capital loss. Please contact us to discuss this before completing the questionnaire, and find the solution that best meets your objectives.**

- I accept to be exposed to a potential loss (partial or total) of capital, related to the risks inherent in any investment including, among others, the risk linked to inflation, in the event that the return on my investments does not keep pace with fluctuations in the rate of inflation.
 - **Please proceed with the rest of the questionnaire.**

YOUR INVESTMENT GOALS

1. What is your investment objective ?

- I want to protect my capital and I'm willing to accept a relatively low return.
- I want to protect my capital, but I would like to increase the return on my investments.
- I want a high return on my investments.
- My main objective is to find the best-performing investments.

2. Do you prefer products that provide a regular income?

- No, not particularly
- Yes, but not exclusively
- Yes, solely

3. What is your investment horizon (the period for which you want to invest your capital, when you won't need it) ?

Useful information : the longer the investment horizon, the more you can choose higher-risk investments, since market fluctuations (highs and lows) smooth out over time. The shorter the investment horizon, the more important it is to choose low-risk investments to try to «secure» your capital as much as possible.

- Less than 3 years.
- 3 to 5 years.
- 5 to 10 years.
- Over 10 years.

4. Which of the scenarios in this chart are you most comfortable with ?

Each scenario shows the maximum percentage of gain and the maximum percentage of loss associated with the investment return objective indicated in bold orange, within the investment horizon you define in question 3.

Theoretical losses and gains on the different portfolio management types are provided for illustration only with no relationship to actual data.



- Scenario A.
- Scenario B.
- Scenario C.
- Scenario D.

5. How would you define your risk tolerance ?

- An investment must first and foremost guarantee a certain degree of security even if it won't provide substantial gains.
- Although I want security, I'm willing to take on limited risk to increase the performance of my portfolio.
- I'm willing to add riskier investments to my portfolio to obtain a better performance.
- I'm looking first and foremost for the best-performing investments even if I have to take substantial risks.

6. How would you react if your portfolio decreases by 10% over a quarter ?

- I would liquidate my investment portfolio and deposit everything in my current / savings account.
- I would sell off part of my investment portfolio and implement a less risky investment strategy.
- I wait and accept short term fluctuations.
- I'll increase my positions, taking advantage of favourable prices.

7. At what point will the decrease of your portfolio value no longer be financially bearable ?

- starting at 1%.
- starting at 5%.
- starting at 10%.
- starting at 20%.
- starting at 30%.

YOUR FINANCIAL SITUATION

8. Declaration of a person discharging managerial responsibilities(I2) (PDMR) or closely associated with a person discharging managerial responsibilities(I3) (CAP) within the meaning of the Market Abuse Regulation(I1) (MAR)

Useful information : As the monitoring of transactions within the meaning of the Market Abuse Regulation (MAR) is an ongoing obligation, the Customer undertakes to notify the Bank without delay of any change that could affect the monitoring of transactions in this respect.

If you tick **[8a]**, you do not need to complete **question 9**; If you tick **[8b]**, you do not need to complete **question 10**.

- [8a] Neither the holder nor the co-holder(s) (if applicable) of this account hold(s) an executive function (PDMR) within one or more listed company(ies) (s) on the stock exchange within the meaning of the applicable regulations on Market Abuse (MAR)
- [8b] Neither the holder nor the co-holder(s) (if applicable) of this account is/are closely associated with a person holding an executive function (CAP) within one or more listed company(ies) within the meaning of the Market Abuse Regulation (MAR)

9. Please specify the position held(I2) as a Managing Person (PDMR) as well as the related listed company(ies).

Listed company A :	.....
Position held as a Managing Person A :	.....
Listed company B :	.....
Position held as a Managing Person B :	.....
Listed company C :	.....
Position held as a Managing Person C :	.....

10. Please specify the nature of the association (I3) as a Person closely associated with a Managing Person (CAP) as well as the related listed company(ies).

Listed company A :	.....
Nature of the association A :	.....
Listed company B :	.....
Nature of the association B :	.....
Listed company C :	.....
Nature of the association C :	.....

11. What is your average annual income ?

Useful information : «average annual income» means the sum of your regular income: salaries, pensions, property rentals and commercial leases, financial income (coupons, dividends, etc.).

- < 50,000 EUR
- Between 50,000 EUR and 100,000 EUR
- Between 100,000 EUR and 250,000 EUR
- > 250,000 EUR

12. What is your average annual savings capacity (taking into account your financial commitments) ?

- < 5%
- Between 5% and 10%
- Between 10% and 25%
- > 25%

13. Do you have any of these types of investments ? (Several answers possible) :

- Another investment portfolio.
- Property with a loan you're repaying.
- Property without related loan.

14. What proportion of your net assets (after deducting your debt / loans) are you thinking of investing ?

- < 10%
- Between 10% and 25%
- Between 25% and 50%
- > 50%

15. Do you have a cash reserve to meet urgent or unexpected expenses (vehicle replacement, unexpected works, etc.) ?

- Yes
- No

YOUR KNOWLEDGE AND EXPERIENCE

16. How long have you been investing in financial instruments ?

- I've never invested.
- < 1 year.
- Between 1 and 5 years.
- > 5 years.

17. For the following financial instruments, please indicate :

(a) Your understanding of their associated functioning and risks.

(b) If applicable, the number of transactions carried out over the last three years for each of financial instrument listed below.

Please answer using the following scale :

- **None** : I don't know the characteristics or the risks associated with this instrument.

- **Basic** : I would need some advice before taking a decision about this instrument.

- **Good** : I understand the characteristics and risks of this instrument and I'm able to take a decision based on the documentation available.

- **Advanced** : Thanks to my professional experience and/or my studies, I have in-depth knowledge of the characteristics and risks of this instrument.

17.1. Bonds or other forms of debt securities (bonds, government bond , etc.).

KNOWLEDGE :

- None
- Basic
- Good
- Advanced

TRANSACTIONS :

- None
- Between 1 and 10 transactions of more than 2500 EUR
- More than 10 transactions of more than 2500 EUR

17.2. Complex bond instruments and securitised debt (convertible bonds, perpetual bonds, etc.).

- KNOWLEDGE : None
 Basic
 Good
 Advanced
- TRANSACTIONS : None
 Between 1 and 5 transactions of more than 2500 EUR
 More than 5 transactions of more than 2500 EUR

17.3. Shares admitted to trading on a regulated market or on an equivalent third-country market

- KNOWLEDGE : None
 Basic
 Good
 Advanced
- TRANSACTIONS : None
 Between 1 and 10 transactions of more than 2500 EUR
 More than 10 transactions of more than 2500 EUR

17.4. Classic investment funds

- KNOWLEDGE : None
 Basic
 Good
 Advanced
- TRANSACTIONS : None
 Between 1 and 10 transactions of more than 2500 EUR
 More than 10 transactions of more than 2500 EUR

17.5. Alternative investment funds (hedge, property, private equity, SICAR, etc.)

- KNOWLEDGE : None
 Basic
 Good
 Advanced
- TRANSACTIONS : None
 Between 1 and 5 transactions of more than 2500 EUR
 More than 5 transactions of more than 2500 EUR

17.6. Simple ETF (Exchange Traded Funds) and trackers (which are composed of non-complex, non leveraged products, for example, simple replication of a stock index)

- KNOWLEDGE : None
 Basic
 Good
 Advanced
- TRANSACTIONS : None
 Between 1 and 10 transactions of more than 2500 EUR
 More than 10 transactions of more than 2500 EUR

17.7. Complex ETF (Exchange Traded Funds) and trackers (that replicate strategy indices or with leverage on the upside or downside)

- KNOWLEDGE :
- None
 - Basic
 - Good
 - Advanced
- TRANSACTIONS :
- None
 - Between 1 and 5 transactions of more than 2500 EUR
 - More than 5 transactions of more than 2500 EUR

17.8. Raw materials and precious metals

- KNOWLEDGE :
- None
 - Basic
 - Good
 - Advanced
- TRANSACTIONS :
- None
 - Between 1 and 5 transactions of more than 2500 EUR
 - More than 5 transactions of more than 2500 EUR

17.9. Structured products

- KNOWLEDGE :
- None
 - Basic
 - Good
 - Advanced
- TRANSACTIONS :
- None
 - Between 1 and 5 transactions of more than 2500 EUR
 - More than 5 transactions of more than 2500 EUR

17.10. Derivative products (options, futures, forward contracts, etc.)

- KNOWLEDGE :
- None
 - Basic
 - Good
 - Advanced
- TRANSACTIONS :
- None
 - Between 1 and 5 transactions of more than 2500 EUR
 - More than 5 transactions of more than 2500 EUR

18. (Based on your knowledge), What is the right answer to these questions ?

Only the answers to questions relating to products for which you have at least a « basic » level of knowledge will be taken into account in determining your profile.

18.1. In the event of the bankruptcy of the bond issuer, I will always be reimbursed my initial investment amount

- True
- False
- I don't know

18.2. The price of a share can vary based on the revenue outlook of the issuing company.

- True
- False
- I don't know

18.3. By investing in an equities fund, you can consistently avoid the negative impact of a general decline in the equities market.

- True
- False
- I don't know

18.4. Gold is considered to be a safe investment. As such, it will never experience a significant price variation in the short term.

- True
- False
- I don't know

18.5. The market price of a convertible bond can be impacted by the share price of its issuer.

- True
- False
- I don't know

18.6. The investor always benefits from a protection of his capital when investing in a structured product.

- True
- False
- I don't know

18.7. A derivative product can imply a loss greater than the amount initially invested.

- True
- False
- I don't know

18.8. Some Private Equity and real estate funds are less liquid. In consequence, they are more difficult to sell and to valorize on a regular basis.

- True
- False
- I don't know

18.9. In a liquid market, an ETF can be sold at any time as long as the markets are open.

- True
- False
- I don't know

18.10. As for derivatives, the risk of loss when investing in a short ETF (or inverse yield ETF), is unlimited

- True
- False
- I don't know

YOUR SUSTAINABILITY PREFERENCES

In accordance with current regulations, this new section of the questionnaire allows us to understand your sustainability preferences and the extent to which you wish to incorporate ESG (Environmental, Social and Governance) criteria into your investment decisions.

Do not hesitate to consult the annex to this section to understand the different concepts in bold.

19. Do you have any Sustainability Preferences ⁽¹⁾ for your investment portfolio ?

If yes, this means that you would like ING, after considering your knowledge and experience, financial situation and other investment objectives, to address your sustainability preferences in a second step. This questionnaire will allow ING to match your sustainability preferences with the sustainability-related features of financial instruments. It means that, when available, sustainability criteria will be taken into consideration in investment decisions. Instruments that do not actively include them will be part of our investment proposals in a limited way().*

- Yes
- No -> End of the ESG questionnaire.

(Clients are reminded that the ESG preferences we collect in this questionnaire are only taken into account by the Bank within the framework of discretionary management and advisory mandates, subject to the provisions of said mandates, or in the case of ad hoc advisory requests for clients who have not signed mandates at the Bank's discretion. In the absence of the aforementioned services, the bank cannot be held liable in any way for not having considered the preferences thus defined.)

20. Which categories of Principal Adverse Impacts ⁽²⁾ (PAIs) on Sustainability Factors ⁽³⁾ do you want your investment portfolio to consider (exclusions and best in class approaches: limit activities with a negative impact or include activities with a positive impact) ? (Multiple answers possible)

We are interested to know about your preferences for the reduction of the negative impact that may be caused by your investments on Environmental, Social and employee matters, and Governance aspects (including human rights, anti-corruption and anti-bribery), i.e. on the Sustainability Factors.

- No preference
- Environmental
- Social
- Governance

21. What proportion ^() of your portfolio would you like to invest in Sustainable Investments ⁽⁴⁾ as defined under the EU SFDR ^(***) ?**

Sustainable investments are investments in economic activities that contribute to environmental objectives (e.g. moderate use of energy, low production of waste) or social objectives (e.g. tackling inequality or improving social integration) and follow good governance practices (i.e. sound management structures, remuneration of staff or tax compliance).

- No preference
- Low
- Medium
- High

22. What proportion ^(*) of your portfolio would you like to invest in Environmentally Sustainable Investments ⁽⁵⁾ as defined under the EU Taxonomy ^(**) ?**

An investment is environmentally sustainable if it relates to an economic activity that (a) contributes substantially to and does not harm environmental objectives (such as the sustainable use and protection of water or pollution prevention), (b) complies with international principles and rights (such as the International Bill of Human Rights) and technical screening criteria (which aim to ensure a substantial improvement in environmental performance compared with the industry average by identifying minimum requirements).

- No preference
- Low
- Medium
- High

- By ticking this box, you authorise the bank to use the « Financial situation » and « Knowledge and experience » data from your questionnaire to update the old profiles linked to your securities accounts. Furthermore, if the « Investment objectives » and/or « Sustainable preferences » sections do not already exist on your old profiles linked to your other securities account, then this data will also be used for the profiles concerned. If the updating of these sections as carried out by ING in your profile does not suit you for the securities accounts concerned, you will always have the possibility of modifying them afterwards by contacting your relationship officer or via your My ING space.

By signing this document, you acknowledge that you have taken into account the instructions for completing the questionnaire as indicated on the first page.

US residents are prohibited from trading in securities.

Name :

Name :

First name :

First name :

Done in :

Done in :

Date (JJ/MM/AAAA) :

Date (JJ/MM/AAAA) :

Signature :

Signature :

Part reserved for the Bank

Name :

First name :

Date :

Signature :

ANNEX

(I1) - Market Abuse Regulation (MAR) : Pursuant to the EU Regulation 596/2014 on Market Abuse (**MAR**) as amended, which aims to increase the integrity of the markets and the protection of investors, ING Luxembourg (hereinafter « the Bank ») carries out checks on stock market transactions with the aim of identifying possible market abuse (insider trading, market manipulation, etc.).

In this context and in order to organize monitoring of transactions with all due diligence, the Bank must identify within its client base investors who,

i) by the nature of their position as a manager (**PDMR**) of one or more listed company(ies)

or

ii) defined as closely associated (**CAP**) with an executive, are more likely to have access to inside information, particularly with regard to the company(ies) to which they are linked.

(I2) - PDMR (Person discharging Managerial responsibilities) : A director or other senior manager (including a member of the Executive Committee or Board of Directors) who has regular access to inside information relating directly or indirectly to one or more listed companies and who has the power to make management decisions affecting the future development and business prospects of those companies.

(I3) - CAP (Closely associated person) : Spouse, cohabitant or legal partner, dependent child, parent who has been living in the same household for one year, a trust to which the executive is related.

YOUR SUSTAINABILITY PREFERENCES

(*) Responsible portfolios can contain a maximum of 40% of Traditional instruments.

(*) Please refer to the appendix for definition of the low / medium / high proportions.

(***) The EU Sustainable Finance Disclosure Regulation (SFDR) lays down sustainability disclosure obligations for manufacturers of financial products and financial advisers toward end-investors. Please refer to the appendix for detailed definition and examples.

(****) The EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities (100 environmentally sustainable activities which can be linked to 13 priority sectors). Please refer to the appendix for more details.

1. Sustainability Preferences :

According to the Article 2(7) of the MiFID II Delegated Regulation, «**sustainability preferences**» means a client's or potential client's **choice as to whether and, if so, to what extent, one or more of the following financial instruments shall be integrated into his or her investment** :

(a) a financial instrument for which the client or potential client determines that a **minimum proportion shall be invested in environmentally sustainable investments** as defined in the **Taxonomy** ;

(b) a financial instrument for which the client or potential client determines that a **minimum proportion shall be invested in sustainable investments** as defined in the **Sustainable Finance Disclosure Regulation** ;

(c) a financial instrument that **considers Principal Adverse Impacts on sustainability factors** where qualitative or quantitative elements demonstrating that consideration are determined by the client or potential client.

2. Principal Adverse Impacts :

«Principal Adverse Impacts» (PAIs) are defined by the **SFDR** regulation and refer to the **negative impact of investment decisions and advice on sustainability factors**. Examples of PAIs could be Greenhouse Gas Emissions, the violation of the UN Global Compact or OECD Guidelines on human rights, or bribery and corruption. The 18 mandatory PAIs (as defined under the SFDR) are :

Environmental : Greenhouse gas emissions; carbon footprint; greenhouse gas intensity of investee companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; GHG intensity of investee countries; activities negatively affecting biodiversity-sensitive areas; emission to water; hazardous waste ratio; exposure to fossil fuels through real estate assets; exposure to energy-inefficient real estate assets.

Social/Governance : Violation of UN Global Compact Principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact Principles & OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap; board gender diversity; exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons); investee countries subject to social violations.

More information on how ING Luxembourg considers PAIs (exclusion and best in class) can be found in the Responsible Investment Guidelines (RIG), which are published on our website.

3. Sustainability Factors :

Sustainability or ESG factors stands for **Environmental, Social, and Governance** factors and refers to the three key factors when measuring the sustainability and ethical impact of an investment in a business or company. Examples of these factors could be: climate change risks and impacts, biodiversity, human rights, anti-bribery

and corruption.

4. Sustainable investments as defined in the SFDR :

«Sustainable investment» means an **investment in an economic activity that contributes to an environmental objective**, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an **investment in an economic activity that contributes to a social objective**, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labor relations, or an investment in human capital or economically or socially disadvantaged communities, **provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices**, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

The threshold defined for sustainable investments are the following :

°**Low** : > **0%** (excluded) of sustainable investments

°**Medium** : minimum **25%** (included) of sustainable investments

°**High** : minimum **75%** (included) of sustainable investments

5. Sustainable investments as defined in the Taxonomy Regulation :

The definition of **environmentally sustainable activities** under the Taxonomy regulation is **stricter** than the definition of sustainable investments under the SFDR, as the Taxonomy defines a list of 100 activities which can be linked to **13 priority sectors**, while the SFDR definition can be linked to any activity or sector. The 13 priority sectors listed by the Taxonomy are the following :

Forestry; Environmental protection and restoration activities; Manufacturing; Energy; Water supply, sewerage, waste management and remediation; Transport; Construction and real estate activities; Information and communication; Professional, scientific and technical activities; Financial and insurance activities; Education; Human health and social work activities; Arts, entertainment and recreation.

The threshold defined for Taxonomy-aligned investments are benchmarked on the MSCI World % of Taxonomy-alignment, and are the following :

°**Low** : > **0%** (excluded) of taxonomy-aligned investments

°**Medium** : minimum **5%** (included) of taxonomy-aligned investments

°**High** : minimum **7,5%** (included) of taxonomy-aligned investments

The benchmark approach is used to keep a realistic view of the Taxonomy alignment of the market at the present moment, since Taxonomy regulation is new and companies and investors are still in the alignment phase. When the market will reach its «end-state» of alignment, the thresholds will change into the following:

°**Low** : > **0%** (excluded) of taxonomy-aligned investments

°**Medium** : minimum **25%** (included) of taxonomy-aligned investments

°**High** : minimum **75%** (included) of taxonomy-aligned investments