

## ING Wholesale Banking MiFID Appropriateness Questionnaire

When ING Wholesale Banking provides investment services other than investment advice or portfolio management, MiFID regulations require that ING Wholesale Banking asks its client to provide specific information to enable ING Wholesale Banking to assess whether the investment service or product is appropriate for its client. Assessment of appropriateness is based on knowledge and experience in the investment field relevant to the specific type of product or service offered or demanded.

Please complete and sign this questionnaire to allow ING Wholesale Banking to assess appropriateness based on MiFID regulation and return it:

- fax it to the following number: (361) 235 8783
- or, sign and email the PDF form to your relationship manager

### Market and Product Knowledge and Experience

- Unless an execution-only transaction is concerned in relation to which all of the following conditions apply:
  - the transaction involves only non-complex financial instruments as defined in article 19(6) MiFID Level 1 Directive;
  - the service is provided at the initiative of the client;
  - the client is informed that an appropriateness test is not required in the context of the provision of this service; and
  - any (potential) conflicts of interest are properly addressed.
- Does your organisation have sufficient knowledge to understand the risks involved in relation to the instruments offered or does your organisation rely on ING to provide your organisation with that knowledge?
- Has your organisation bought/sold the offered instruments in the past and experienced the characteristics of these instruments?
- This also includes transactions concluded with parties other than ING.

The MiFID Appropriateness test is required for transactions in financial instruments under MiFID<sup>1</sup>. The MiFID product categories used by ING Wholesale Banking consist of seven risk categories as defined in Table 1 – Knowledge & Experience.

The following is a list of available product groups. In each row, please input one 'X' for each requisite knowledge and experience question and one 'X' for Transactions per Quarter over the past 12 months:

**Table 1  
Knowledge & Experience**

Does your organisation have the requisite knowledge<sup>2</sup> for the following product groups?

Does your organisation have the requisite experience<sup>3</sup> for the following product groups?

Transactions per Quarter over the past 12 months<sup>4</sup>

Instruments	Does your organisation have the requisite knowledge <sup>2</sup> for the following product groups?		Does your organisation have the requisite experience <sup>3</sup> for the following product groups?		Transactions per Quarter over the past 12 months <sup>4</sup>	
	Yes	No	Yes	No	<10	≥10
Equities						
Equity Derivatives						
Foreign Exchange & Derivatives						
Interest Rate Derivatives						
Bonds						
Credit Derivatives						
Commodity & Commodity Derivatives						

### Appropriateness Warning

On the first page of this document you have provided us with information regarding your organisation's knowledge and experience in specific investment product groups so as to enable us to assess whether these investment product groups are appropriate for you.

If you take the decision not to provide us with the above-mentioned information, or if you provide us with insufficient information, we will be unable to determine whether the investment product group is appropriate for you. We may still proceed on your behalf should you request us to do so, but if we proceed, it will be on the understanding that you have no knowledge and experience in the investment field relevant to that particular investment product group. Please note that if we proceed on your behalf on this basis, you may be at a disadvantage. We cannot be held liable for any disadvantageous consequences from a failure to provide sufficient or accurate information.

We would therefore strongly recommend that you provide us with any information regarding your knowledge and experience in the relevant investment fields, so as to enable us to assess whether they are appropriate for you.

Declaration to be signed by the client	
	I have read and understood the information provided in this document and agree that it is accurate and may be relied upon. I understand that, if I choose to undertake speculative unhedged trading in geared derivative instruments, that, whereas the potential gain in such trading may be substantial, I may lose substantially more than my original investment should the instruments in which I invest move against me. In undertaking such trading, I will rely upon my own judgement, and, whereas my salesperson may assist me in this with market data, the decisions involved in such trading are mine alone.
Company name	_____
Name	_____
Title	_____
Date	___ / ___ / _____ (DD/MM/YYYY)
Signed	_____
Client legal representative (if applicable)	
Name	_____
Title	_____
Date	___ / ___ / _____ (DD/MM/YYYY)
Signed	_____