

ING Bank N.V. Compliance Statement
Under Article 26(3) if Regulation (EU) 2016/11

A. General Information	
1. Date of creation of this document and, where applicable, of the latest update to it	Created: 03/06/19 Last updated 27/03/20
2. Name of the administrator	ING Bank N.V.
<p>The following section:</p> <ul style="list-style-type: none"> • identifies the non-significant benchmark or non-significant benchmarks in respect of which provisions do not apply, • identifies the provisions that the administrator has chosen not to apply, and • explains why it is appropriate for the administrator not to comply with each such provision. <p>If this document relates to a family of non-significant benchmarks provided by the administrator, a separate section must be completed for each set of benchmarks in respect of which:</p> <ul style="list-style-type: none"> • the provisions that the administrator chooses not to apply are the same for all those benchmarks, and • for each provision, the explanation why it is appropriate for the administrator not to comply with the provision is the same for all those benchmarks. 	
B. ING Bank N.V. chooses to not apply the following provisions of Regulation (EU) 2016/1011 in respect of the non-significant benchmark or non-significant benchmarks identified below	
1. The benchmark or benchmarks in respect of which the provision(s) do not apply	<ul style="list-style-type: none"> • ING Asian Emerging Companies VT 10% • ING Emerging Asia VT 10% Index • ING European Blue-Chip Companies VT 10% Index • ING Phil-China Equity Index • ING US Germany China Equities VT 10% Index • ING Emerging Market Consumption VT 10% Index • ING ASEAN Equities VT 10% Index • ING Global Resources VT 12% Index • ING Sustainable Europe Low Risk Equity Index • ING Sustainable Europe Low Risk Equity Net Total Return Index
<p>2. (i) The provision or provisions of Regulation (EU) 2016/1011 that do not apply</p> <p>(ii) For each provision, the reasons why it is appropriate for the administrator not to comply with that provision</p>	<p>2(i) Points (c), (d) and (e) of Article 4(7), point (b) of Article 11(2), and Articles 11(3), 13(2), 14(2), 15(2), 16(2) and 16(3).</p> <p>Article 4(7) points (c), (d), and (e): Administrators shall ensure that their employees and any other natural persons whose services are placed at their disposal or under their control and who are directly involved in the provision of a benchmark:</p> <p>(c) do not have any interests or business connections that compromise the activities of the administrator concerned;</p> <p>(d) are prohibited from contributing to a benchmark determination by way of engaging in bids, offers and trades on a personal basis or on behalf of market participants, except where such way of contribution is explicitly required as part of the benchmark methodology and is subject to specific rules therein; and</p>

(e) are subject to effective procedures to control the exchange of information with other employees involved in activities that may create a risk of conflicts of interest or with third parties, where that information may affect the benchmark.

ING Bank NV has made use of the exemptions of Article 4 (7)(c)(d) and (e) as all benchmarks in scope are run using quantitative models and no subjective input is used that are, in our opinion, unlikely to be able to be manipulated or impacted due to them being based on indices, funds or baskets of equities.

Article 11(2) points (b) and (c): Administrators shall ensure that their controls in respect of input data include:

(b) a process for evaluating a contributor's input data and for stopping the contributor from providing further input data, or applying other penalties for non-compliance against the contributor, where appropriate; and

Article 11 (2)(b) is exempt as the benchmarks are not determined based on contributor input data and are rule based, derived from publicly available prices.

Article 11(3): Where the input data of a benchmark is contributed from a front office function, meaning any department, division, group, or personnel of contributors or any of its affiliates that performs any pricing, trading, sales, marketing, advertising, solicitation, structuring, or brokerage activities, the administrator shall:

(a) obtain data from other sources that corroborate that input data; and

(b) ensure that contributors have in place adequate internal oversight and verification procedures.

Article 11(3) is exempt as data for the benchmarks is not contributed from a front office function as input data is rule based, derived from publicly available prices.

Article 13(2): The procedures required under point (c) of paragraph 1 shall provide for:

(a) advance notice, with a clear time frame, that gives the opportunity to analyse and comment upon the impact of such proposed material changes; and

(b) the comments referred to in point (a) of this paragraph, and the administrator's response to those comments, to be made accessible

after any consultation, except where confidentiality has been requested by the originator of the comments.

Article 13(2) is exempt as ING only manages non-significant benchmarks run using quantitative models using no subjective inputs. Benchmark methodology is made available through Solactive AG website.

Article 14(2): An administrator shall monitor input data and contributors in order to be able to notify the competent authority and provide all relevant information where the administrator suspects that, in relation to a benchmark, any conduct has taken place that may involve manipulation or attempted manipulation of the benchmark, under Regulation (EU) No 596/2014, including collusion to do so.

Article 14(2) is exempt as data for the benchmarks is not contributed, input data is rule based, derived from publicly available prices.

Article 15(2): The code of conduct shall include at least the following elements:

(a) a clear description of the input data to be provided and the requirements necessary to ensure that input data is provided in accordance with Articles 11 and 14;

(b) identification of the persons that may contribute input data to the administrator and procedures to verify the identity of a contributor and any submitters, as well as authorisation of any submitters that contribute input data on behalf of a contributor;

(c) policies to ensure that a contributor provides all relevant input data;

(d) the systems and controls that a contributor is required to establish, including:

(i) procedures for contributing input data, including requirements for the contributor to specify whether input data is transaction data and whether input data conforms to the administrator's requirements;

(ii) policies on the use of discretion in contributing input data;

(iii) any requirement for the validation of input data before it is provided to the administrator;

(iv) record-keeping policies;

(v) reporting requirements concerning suspicious input data;

(vi) requirements concerning the management of conflicts of interest.

	Article 15(2) is exempt as a code of conduct is only applicable where the benchmark is based on input from contributors.
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