

ING FUND
Société d'Investissement à Capital Variable
Société Anonyme
5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg
R.C.S. Luxembourg: B191547
(The “**Company**”)

NOTICE TO THE SHAREHOLDERS

The board of directors of the Company (the “Board”) has decided the following amendments to be implemented in the new version of the prospectus of the Company (the “Prospectus”), dated **1 December 2023**:

- 1. With respect to all Sub-funds**, decision has been taken to split the section 12.6 “*Determination of the net asset value of Shares*” (to be renamed “*Temporary suspension of the calculation of the Net Asset Value and resulting suspension of dealing*”) from the new section 12.7 “*Determination of the net asset value of Shares*” under chapter 12. “*GENERAL INFORMATION*” of the Prospectus and adjust the numbering of the following sections accordingly. Within the new section 12.7 a new text shall be included to introduce the swing-pricing mechanism, aiming to counter dilution effect and enhance the protection of investors.
- 2. With respect to the Sub-funds of the range ING Multi-Asset Income Fund**, decision has been taken to introduce a new sixth paragraph in the section 1. “*INVESTMENT OBJECTIVE AND POLICY OF THE SUB-FUND*” within the Sub-fund’s particulars of Appendix 1 of the Prospectus, as follows:

“The Sub-fund applies an investment approach that considers environmental, social and governance (ESG) factors in portfolio selection and management. This investment approach encompasses methods such as, but not limited to, (1) Negative/exclusionary screening, (2) Positive/best-in-class screening, (3) Norms-based screening, (4) Integration of ESG factors, (5) Shareholder engagement/voting, (6) Sustainability themed investing and/or (7) Impact/community investing. These methods are further described in section “6. Environmental, Social and Governance (ESG) Aspects” hereafter.”

In addition to the above mentioned new paragraph, the section 6. “*ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) ASPECTS*” has been updated accordingly in the Sub-funds’ particulars of Appendix 1 of the Prospectus in accordance with the requirements of article 8 of the Regulation (EU) 2019/2088 of the European Parliament and of the council of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended. Accordingly, the Sub-funds may be regarded as promoting, among other characteristics, environmental or social characteristics, or a combination of those characteristics.

The Shareholders who disagree with the above changes, effective as from **1 December 2023**, may redeem their shares in the Company free of charge for a period of 30 calendar days following the date of publication of the notice by submitting a redemption request to the Company in accordance with the procedures set out in the Prospectus.

The above changes will be reflected in the Prospectus dated **1 December 2023** which will be made available to the Shareholders together with the Key Information Documents free of charge upon request at the registered office of the Company from that date.

Luxembourg, 31 October 2023

The Board of the Company