



Morningstar Ratings (29/02/2012)

## Equity Fund (unlimited life)

P Class Capitalisation

### Investment Policy

30/03/2012

The sub-fund invests primarily in a diversified portfolio of shares and/or transferable securities issued by companies incorporated, quoted or traded in any industrialised European country and offering an attractive dividend yield.

### Key Figures

Currency	EUR	Launch	01/12/2004	250.00
ISIN Code	LU0205350837	Net Asset Value	30/03/2012	279.33
Bloomberg Code	INGEHPC LX Equity	Total Net Assets of the Fund (Mln)	30/03/2012	487.04
Reuters Code	LU0205350837.LUF	Previous month's end NAV	29/02/2012	277.38
Telekurs Code	1993974	Management Fee	30/03/2012	1.50

### Top 10

Equities	Main Business	%
1 Hsbc Holdings (gb)	Financials	3.04
2 Novartis	Health Care	3.02
3 Roche Holding Genuss	Health Care	2.60
4 Glaxosmithkline	Health Care	1.96
5 Ericsson (Im) B	IT	1.83
6 Kpn (kon.)	Telecoms	1.81
7 Bouygues Ord	Industrials	1.80
8 Homeserve Plc	Industrials	1.80
9 Edf	Utilities	1.75
10 E.on Ag	Utilities	1.70

### Allocation

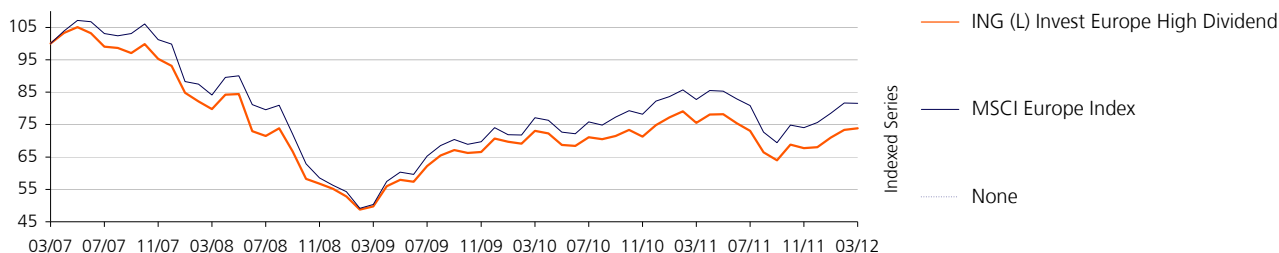
Country	%	Sector	%
United Kingdom	32.02	Financials	18.29
Germany	14.31	Industrials	16.20
France	12.85	Health Care	15.54
Switzerland	8.66	Utilities	9.22
Netherlands	6.42	Materials	8.39
Luxembourg	5.17	Consumer Discretionary	7.87
Spain	4.82	Telecoms	7.53
Sweden	3.73	IT	6.75
Portugal	1.95	Consumer Staples	6.19
Others	10.07	Others	4.01

Equity Fund (unlimited life)

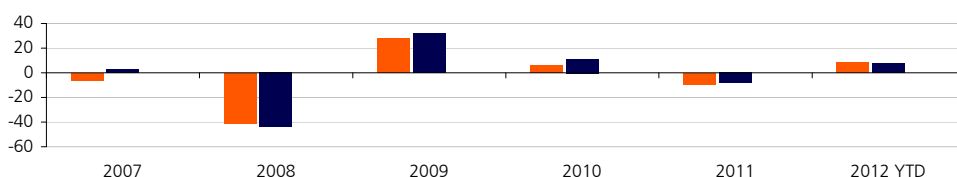
P Class Capitalisation

Chart

30/03/2012

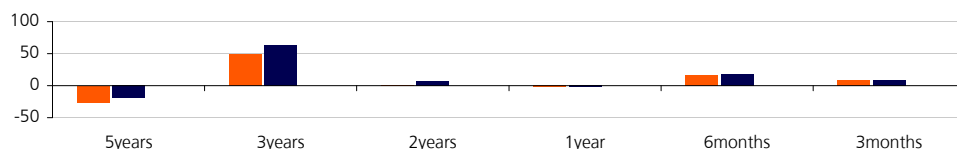


Calendar Year Performance (%)



EUR		2007	2008	2009	2010	2011	2012 YTD
■ Fund		-5.89	-40.69	27.98	5.88	-9.11	8.59
■ Index		2.69	-43.64	31.59	11.10	-8.08	7.87

Cumulative Performance (%)



EUR		5 Years	3 Years	2 Years	1 Year	6 Months	3 Months
■ Fund		-26.18	48.37	0.99	-2.24	15.42	8.59
■ Index		-18.46	62.06	5.80	-1.47	17.51	7.87

Statistics

EUR	1 Year		3 Years		EUR	1 Year	3 Years
	Fund	Index	Fund	Index			
Average Annual Return (%)	-2.24	-1.47	14.05	17.46	Annual Alpha (%)	-0.94	-1.56
Annual Volatility (%)	15.45	16.40	14.78	15.96	Beta	0.93	0.91
Annual Sharpe Ratio	-0.20	-0.14	0.90	1.05	R-Squared	0.97	0.96
					Annual Information Ratio	-0.25	-0.91
					Annual Tracking Error (%)	3.00	3.14

Source: ING Asset Management B.V, Bid-Bid, net dividends reinvested. S&P Fund Ratings, Copyright ©2010 The McGraw-Hill Companies, Ltd. Trading as Standard & Poor's. All rights reserved.

Important Information: Performance quoted above is historical and does not guarantee future results. The price of the Shares in a Fund may go up or down. Investment involves risk including a possible loss to the principal amount invested. Foreign exchange volatility constitutes an additional exchange rate risk.

This leaflet is for informational purposes only and does not constitute an offer of investment products. Please refer to the prospectus for complete details of investment products before investing, available from our office. The Fund is a sub-fund under ING (L) Invest, a variable capital investment company established in Luxembourg, and is recognized under Section 287 of the Securities and Futures Act, Chapter 289 of Singapore Act ("Act").

ING (L) Invest is the responsible person as defined under the Act and has appointed ING Investment Management Asia Pacific (Singapore) Ltd as its corporate representative in connection with the offer of Shares in the Fund. ING Investment Management Asia Pacific (Singapore) Ltd,

Company Registration No: 199602506R, 9 Raffles Place #23-08 Republic Plaza, Singapore 048619, Tel: (65) 6632 3060, Fax: (65) 6535 3393,

Website: [www.ingim.com.sg](http://www.ingim.com.sg)