



Overall Morningstar Rating™

Morningstar Ratings (29/02/2012)



3-year Morningstar Rating™



5-year Morningstar Rating™



10-year Morningstar Rating™

Bond Fund (unlimited life)

P Class Capitalisation

Investment Policy

30/03/2012

The fund primarily invests in a diversified portfolio of United States bonds denominated in US Dollar. We invest in government bonds and corporate bonds of high quality (with a rating of AAA to BBB-). Measured over a period of several years we aim to beat the performance of the benchmark Barclays Capital US Aggregate. The investment decisions are based on our view on interest rate developments, our outlook on different countries and our view on corporate bonds and mortgage backed securities (a security whose value and income payments are derived from and collateralized (or "backed") by mortgages). The investment process is based on extensive analysis of the macro economy, the market situation and on data from our models. In order to control the risk in the fund, we apply strict risk monitoring measures.

Per 29 April 2011 this fund absorbed Dollar, a sub-fund of the ING (L) Renta Fund SICAV. Due to this merger the past performance of the USD share classes of I CAP, P CAP, P DIS and X CAP prior to 29 April 2011 is based on the Net Asset Values of the absorbed fund (i.e. simulated performance record).

Key Figures

Currency	USD	Launch	25/01/1989	300.00
ISIN Code	LU0546914754	Net Asset Value	30/03/2012	1,074.61
Bloomberg Code	INGRDPC LX Equity	Total Net Assets of the Fund (Mln)	30/03/2012	134.60
Reuters Code	LU0546914754.LUF	Previous month's end NAV	29/02/2012	1,079.75
Telekurs Code	11553654	Management Fee	30/03/2012	0.65
		Duration	30/03/2012	3.36

Top 10

Bonds	Yield (%)	Maturity	%
1 Us Treasury	1.82	2021	10.64
2 Us Treasury	1.43	2019	5.91
3 Us Treasury	0.69	2016	4.62
4 Us Treasury	2.67	2027	4.46
5 Us 2.0000% Note Feb 2022	2.06	2022	4.06
6 Us Treasury	0.54	2015	4.04
7 Us 0.2500% Note Oct 2013		2013	3.68
8 Us Treasury	3.15	2039	3.22
9 Us 0.2500% Note Feb 2015	0.43	2015	3.02
10 Us Treasury		2018	2.87

Allocation

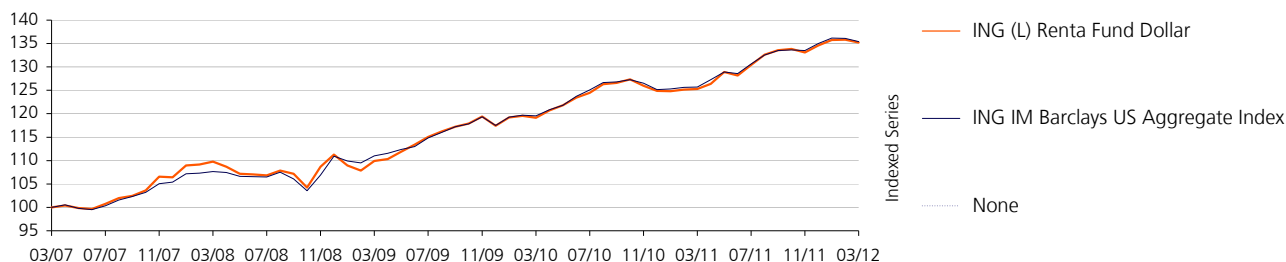
Aggregate S&P Ratings	%	Interest Rate Exposure	%
AAA	10.88	Between 0 and 1 year	8.50
AA	54.29	Between 1 and 3 years	16.23
A	20.12	Between 3 and 5 years	14.56
BBB	13.16	Between 5 and 7 years	11.58
BB	0.29	Between 7 and 10 years	30.58
B	-	More than 10 years	18.55
CCC	-		
CC	-		
D	-		
Others	1.25		

Bond Fund (unlimited life)

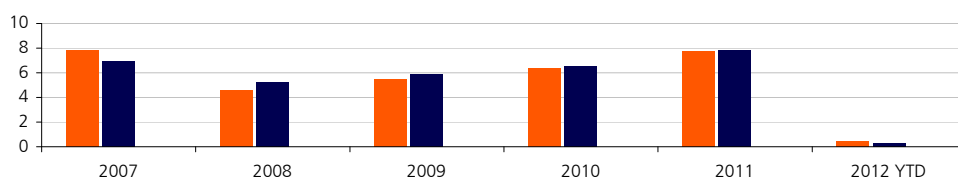
P Class Capitalisation

Chart

30/03/2012

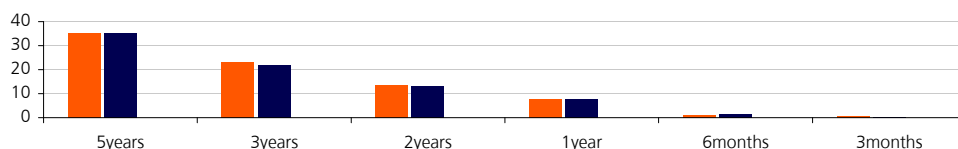


Calendar Year Performance (%)



USD	2007	2008	2009	2010	2011	2012 YTD
■ Fund	7.84	4.56	5.52	6.33	7.75	0.48
■ Index	6.97	5.24	5.93	6.54	7.84	0.30

Cumulative Performance (%)



USD	5 Years	3 Years	2 Years	1 Year	6 Months	3 Months
■ Fund	35.21	23.01	13.51	7.89	1.23	0.48
■ Index	35.39	21.94	13.23	7.71	1.43	0.30

Statistics

USD	1 Year		3 Years		USD	1 Year	3 Years
	Fund	Index	Fund	Index			
Average Annual Return (%)	7.89	7.71	7.15	6.83	Annual Alpha (%)	-0.97	-0.10
Annual Volatility (%)	3.18	2.60	3.03	2.70	Beta	1.15	1.06
Annual Sharpe Ratio	2.23	2.66	2.10	2.24	R-Squared	0.89	0.89
					Annual Information Ratio	0.15	0.29
					Annual Tracking Error (%)	1.11	1.01

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,

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