



Overall Morningstar Rating™



3-year Morningstar Rating™



5-year Morningstar Rating™



10-year Morningstar Rating™

Morningstar Ratings (29/02/2012)

Bond Fund (unlimited life)

P Class Capitalisation

Investment Policy

30/03/2012

The objective of the portfolio is to optimise the return by investing in fixed income instruments denominated in Euro (or in the legacy currencies of the member states). The sub-fund mainly invests in investment grades instruments.

Per 29 April 2011 this fund absorbed Euro, a sub-fund of the ING (L) Renta Fund SICAV. Due to this merger the past performance of the EURO share classes of I CAP, P CAP, P DIS, S CAP, X CAP and V 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	EUR	Launch	(XEU)	10/03/1997	250.00
ISIN Code	LU0546917773	Net Asset Value		30/03/2012	446.45
Bloomberg Code	INGREPC LX Equity	Total Net Assets of the Fund (Mln)		30/03/2012	842.82
Reuters Code	LU0546917773.LUF	Previous month's end NAV		29/02/2012	445.20
Telekurs Code	11554563	Management Fee		30/03/2012	0.65
		Duration		30/03/2012	3.92

Top 10

Bonds	Yield (%)	Maturity	%
1 Germany Govt Bund		2021	5.58
2 Kfw 04/07/2015 3.5%	0.82	2015	3.08
3 European Investment Bank 15/10/2015 3.125%	1.23	2015	3.03
4 Belgium Govt Olo #41	0.91	2013	2.99
5 Dexia Municipal Agency 20/02/2013 4.25%	1.70	2013	2.91
6 France Govt Oat		2021	2.90
7 Italy Govt Btp 3.0% 2014-04-01		2014	2.49
8 Germany Govt Bund	0.54	2016	2.41
9 Belgium Govt Olo #52	2.68	2018	2.38
10 Italy Govt Btp		2021	2.20

Allocation

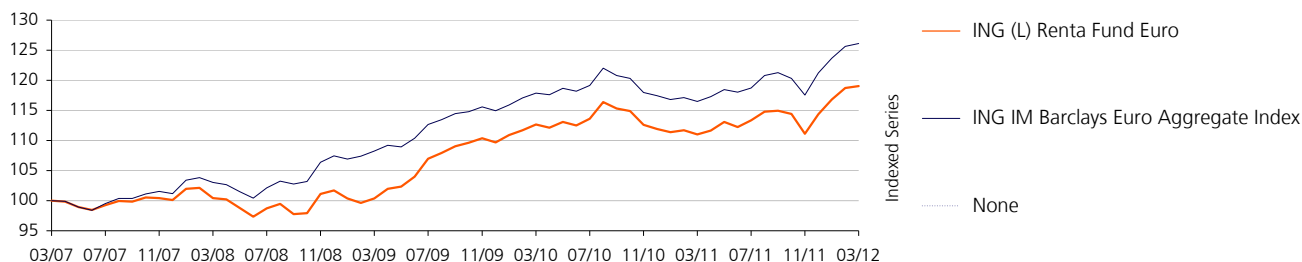
Aggregate S&P Ratings	%	Interest Rate Exposure	%
AAA	31.75	Between 0 and 1 year	10.99
AA	22.66	Between 1 and 3 years	13.89
A	29.89	Between 3 and 5 years	14.92
BBB	9.30	Between 5 and 7 years	23.20
BB	0.63	Between 7 and 10 years	12.47
B	-	More than 10 years	24.53
CCC	-		
CC	-		
D	-		
Others	5.77		

Bond Fund (unlimited life)

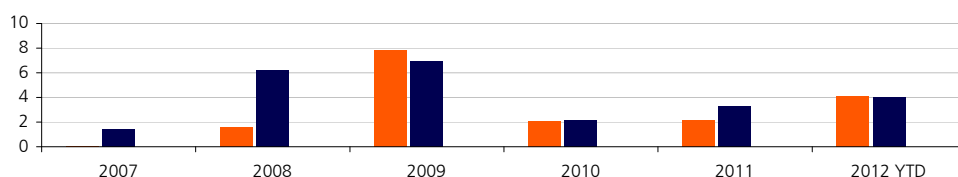
P Class Capitalisation

Chart

30/03/2012

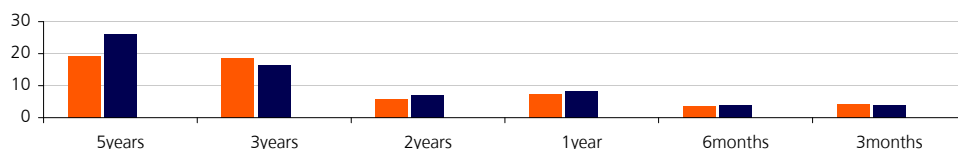


Calendar Year Performance (%)



EUR	2007	2008	2009	2010	2011	2012 YTD
■ Fund	0.09	1.59	7.87	2.04	2.18	4.10
■ Index	1.45	6.22	6.95	2.18	3.24	4.00

Cumulative Performance (%)



EUR	5 Years	3 Years	2 Years	1 Year	6 Months	3 Months
■ Fund	19.06	18.59	5.70	7.27	3.56	4.10
■ Index	26.10	16.52	6.97	8.25	4.00	4.00

Statistics

EUR	1 Year		3 Years		EUR	1 Year	3 Years
	Fund	Index	Fund	Index			
Average Annual Return (%)	7.27	8.25	5.85	5.23	Annual Alpha (%)	-1.26	0.28
Annual Volatility (%)	5.26	4.92	4.31	3.95	Beta	1.05	1.06
Annual Sharpe Ratio	1.24	1.52	1.18	1.13	R-Squared	0.96	0.95
					Annual Information Ratio	-0.82	0.58
					Annual Tracking Error (%)	1.10	1.02

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