



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 fund primarily invests in a diversified portfolio of European bonds denominated in Euro. We invest in government bonds and corporate bonds of high quality (with a rating of AAA or AA). Measured over a period of several years we aim to beat the performance of the benchmark Barclays Capital Euro Treasury AAA 1-10 year. The investment decisions are based on our view on interest rate developments, our outlook on different countries and our view on corporate bonds. 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. The benchmark of the fund changed from the JP Morgan European Government Bond Index into the Barclays Capital Euro Treasury AAA 1-10 year Index at the 1st of December 2010.

Per 29 April 2011 this fund absorbed Euromix Bond, 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, 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	31/12/1998	100.82
ISIN Code	LU0546916619	Net Asset Value	30/03/2012	163.32
Bloomberg Code	IEGBSPE LX Equity	Total Net Assets of the Fund (Mln)	30/03/2012	418.42
Reuters Code	LU0546916619.LUF	Previous month's end NAV	29/02/2012	162.95
Telekurs Code	11554564	Management Fee	30/03/2012	0.65
		Duration	30/03/2012	3.93

Top 10

Bonds	Yield (%)	Maturity	%
1 Germany Govt Bund		2021	8.10
2 France Govt Btan 2.5% 2014-01-12	0.52	2014	6.75
3 France Govt Oat		2021	6.63
4 France Govt Oat	0.97	2015	5.07
5 France Govt Oat	0.62	2014	4.93
6 Germany Govt Bobl	0.49	2016	4.34
7 Germany Govt Bund	0.16	2014	3.89
8 Germany Govt Bund	1.45	2020	2.67
9 Netherlands Govt Dsl 2.75% 2015-01-15	0.59	2015	2.62
10 France Govt Oat	1.42	2016	2.44

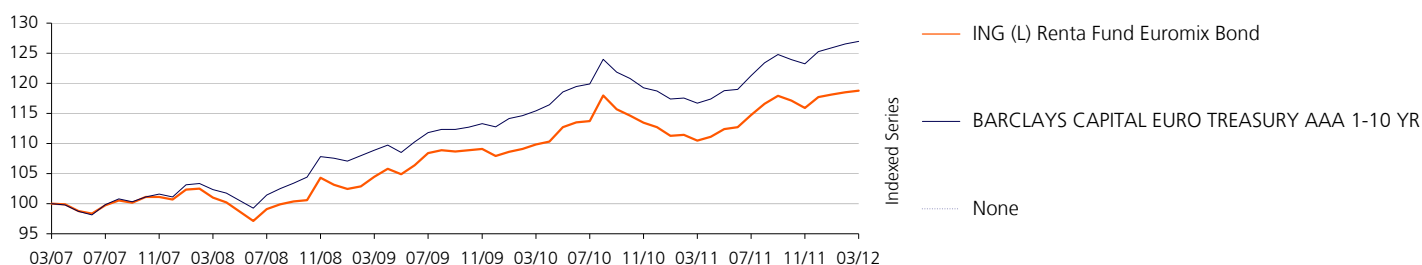
Allocation

Aggregate S&P Ratings	%	Interest Rate Exposure	%
AAA	50.57	Between 0 and 1 year	7.26
AA	18.72	Between 1 and 3 years	23.16
A	0.01	Between 3 and 5 years	24.18
BBB	-	Between 5 and 7 years	15.96
BB	-	Between 7 and 10 years	29.44
B	-	More than 10 years	0.00
CCC	-		
CC	-		
D	-		
Others	30.70		

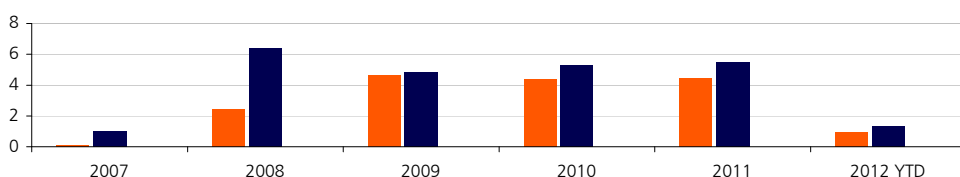
Bond Fund (unlimited life)

P Class Capitalisation

Chart 30/03/2012

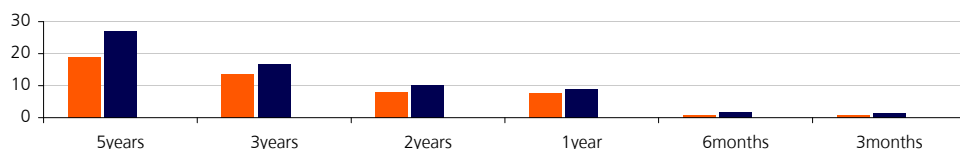


Calendar Year Performance (%)



EUR	2007	2008	2009	2010	2011	2012 YTD
■ Fund	0.12	2.43	4.63	4.41	4.46	0.91
■ Index	0.98	6.41	4.85	5.27	5.50	1.34

Cumulative Performance (%)



EUR	5 Years	3 Years	2 Years	1 Year	6 Months	3 Months
■ Fund	18.80	13.72	8.14	7.53	0.75	0.91
■ Index	26.95	16.58	9.96	8.77	1.74	1.34

Statistics

EUR	1 Year		3 Years		EUR	1 Year	3 Years
	Fund	Index	Fund	Index			
Average Annual Return (%)	7.53	8.77	4.38	5.25	Annual Alpha (%)	-1.42	-1.03
Annual Volatility (%)	3.06	2.93	4.00	3.74	Beta	1.03	1.04
Annual Sharpe Ratio	2.21	2.73	0.90	1.19	R-Squared	0.98	0.95
					Annual Information Ratio	-2.34	-0.92
					Annual Tracking Error (%)	0.49	0.89

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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