

ING (L) Renta Fund

Global High Yield



Overall Morningstar Rating™



3-year Morningstar Rating™



5-year Morningstar Rating™

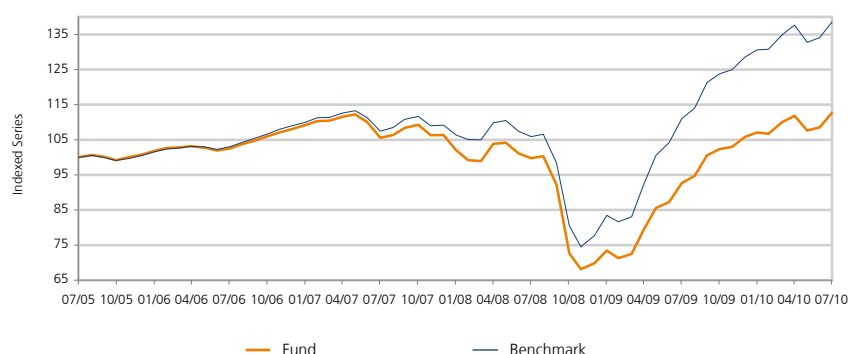


Morningstar Ratings as of 30/06/2010

Investment Policy

The sub-fund is managed on a total return basis. The approach combines intensive, fundamental credit analysis on individual issuers coupled with Macro-views on geography, credit quality (BB vs. B vs. CC), and industry sectors to determine overall portfolio positioning. The sub-fund's benchmark is the Barclays 70% US 30% Pan Euro HY 2% Capped ex Financial Subordinates Index.

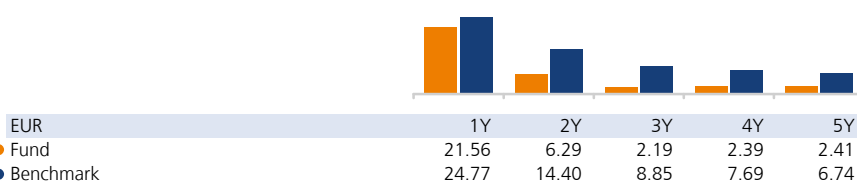
Nav Changes



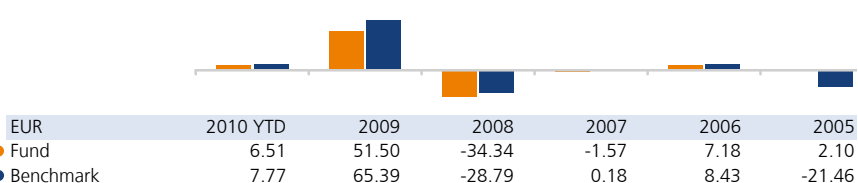
Cumulative Performance (%)

EUR	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	3.81	0.76	5.23	21.56	12.97	6.71	9.90	12.67
Benchmark	3.31	0.65	6.09	24.77	30.87	28.97	34.51	38.56

Annualized Performance (%)



Calendar Year Performance (%)



INVESTMENT MANAGEMENT

Data as of 30/07/2010

Key Information

ISIN Code	LU0128047924
Bloomberg Code	INGRGHC LX
Reuters Code	LU0128047924.LUF
Telekurs Code	1226456
WKN Code	727983
Sedol Code	-

X Class Capitalisation	EUR
Nav Frequency	Daily
Launch	18/05/2001
Net Asset Value	30/07/2010
1 Year High	30/07/2010
1 Year Low	30/07/2009

Fees

Annual management fee	Maximum	1.50%
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Fund Facts

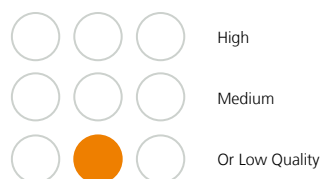
Bond Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	417.24
Yield to Maturity	8.32%
Duration	3.52
Benchmark: ING IM Barclays Global High Yield Hedged Index (RI)	

Top 10 Bonds

Upc Holding Bv 01/11/2016 8%	1.04%
Gmac Inc 8% 15/03/2020	0.99%
Prologis International F 23/10/2014 7.625%	0.94%
Virgin Media Secured Fin 15/01/2018 7%	0.89%
Smurfit Kappa Acquisitio 15/11/2019 7.75%	0.89%
Upc Germany Gmbh 01/12/2017 8.125%	0.87%
Obrascon Huarte Lain Sa 7.375% 28/04/2015	0.85%
Travelport Lic 01/09/2016 10.875%	0.77%
Heidelbergcement Ag 31/10/2019 8.5%	0.76%
Phoenix Pib Finance Bv 9.625% 15/07/2014	0.73%

Investment Style

ING IM Box



Low, Medium Or High Interest Rate Sensitivity

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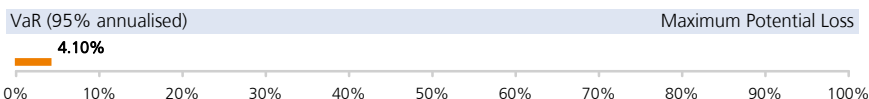
Global High Yield

Statistics

EUR	1 Year	3 Years	5 Years
Annual Volatility (%)	8.32	18.11	14.19
Annual Sharpe Ratio	2.48	0.07	0.11
Annual Statistical Alpha (%)	-3.06	-6.14	-4.06
α (%)	-3.21	-6.66	-4.33
Beta	1.02	1.01	1.01
R-Squared	0.99	0.98	0.97
Annual Information Ratio	-2.86	-2.05	-1.65
Annual Tracking Error (%)	0.90	2.97	2.44

3 months Euribor used as risk free rate for the calculation of the annual Sharpe Ratio.

Risk Profile



The VaR (Value at Risk) is a statistical indicator measuring the maximum annual loss that can be incurred within a certain confidence interval. Please refer to the glossary for more information.

Eval @ Rating Based on 60 monthly returns



The Eval @ Rating is a risk indicator for an investment in a Sicav sub-fund. The risk class is calculated on the basis of the yearly standard deviation of the returns in euro of a capitalisation share. There are 7 different risk classes identified by rising volatility coefficients (0 = lowest risk, 6 = highest risk).

Market Risk (By Asset Class)



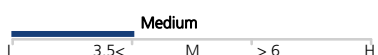
Currency Risk (EUR)



Credit Risk (S&P Ratings)



Interest Rate Risk (Duration)



Gross Dividends

Year	2010	2009	2008	2007	2006
Number	2->7	1	-	-	-
EUR	43.85	8.08	-	-	-

Data as of 30/07/2010

Aggregate S&P Rating

A	0.00%
BBB	0.78%
BB	25.57%
B	49.11%
CCC	18.47%
CC	0.87%
D	0.20%
Others	5.00%

Interest Rate Exposure

Between 0 and 1 year	14.47%
Between 1 and 3 years	3.44%
Between 3 and 5 years	23.98%
Between 5 and 7 years	28.26%
Between 7 and 10 years	25.75%
More than 10 years	4.10%

Other share classes

P Capitalisation	LU0128047684
I Capitalisation	LU0191252039
P Distribution	LU0128047767
X Distribution	LU0453635970
I Distribution	LU0281183094
S Capitalisation	LU0300861555

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