

ING (L)

Invest Consumer Goods



Overall Morningstar Rating™



3-year Morningstar Rating™



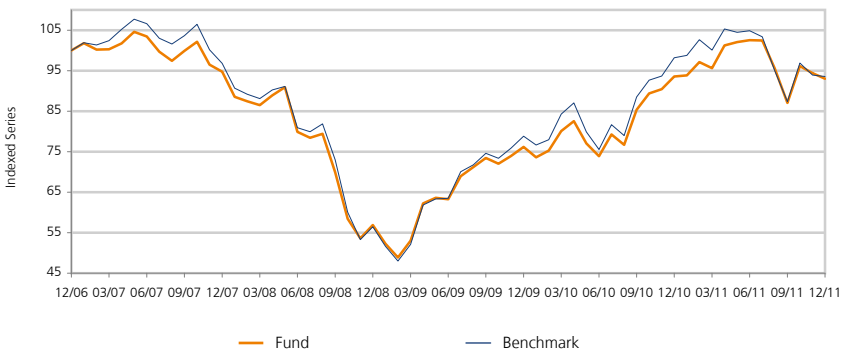
5-year Morningstar Rating™

Morningstar Ratings as of 30/11/2011

Investment Policy

The sub-fund invests primarily in a diversified portfolio of shares and/or transferable securities issued by companies active in the consumer discretionary sector. This may include companies involved in the following industries: automobiles & components; consumer durables & apparel (household durables, leisure equipment & products, textiles & apparel); hotels, restaurants and leisure; media; retailing (distributors, internet & catalogue retail, multiline retail, specialty retail).

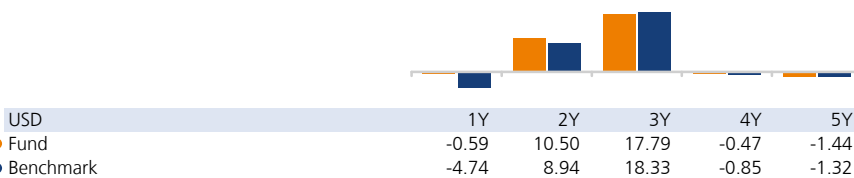
Nav Changes



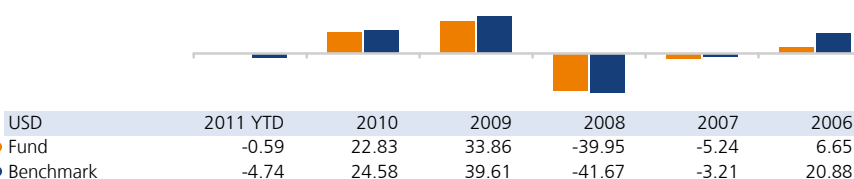
Cumulative Performance (%)

USD	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	-1.47	6.84	-9.28	-0.59	22.10	63.44	-1.85	-6.99
Benchmark	-0.41	7.11	-10.80	-4.74	18.68	65.69	-3.35	-6.45

Annualized Performance (%)



Calendar Year Performance (%)



Data as of 30/12/2011

Key Information

ISIN Code	LU0121203037
Bloomberg Code	INGLSPC LX
Reuters Code	LU0121203037.LUF
Telekurs Code	1165406
WKN Code	659261
Sedol Code	-

X Class Capitalisation	USD
Nav Frequency	Daily
Launch	27/04/2001
Net Asset Value	30/12/2011
1 Year High	22/07/2011
1 Year Low	03/10/2011

Fees

Annual management fee	2.00%
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Fund Facts

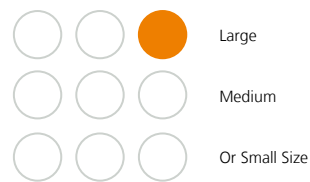
Equity Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	43.40
Benchmark: MSCI World Consumer Discretionary Index (NRI)	

Top 10 Equities

Mcdonalds Corp	5.98%
Toyota Motor Corp	4.96%
Tjx Companies Inc	4.66%
Walt Disney Co/the	3.81%
Vf Corp	3.42%
Dollar Tree Inc	3.35%
Lvmh Moet Hennessy Louis Vui	3.22%
Honda Motor Co Ltd	3.06%
Google A	2.97%
Macy's Inc	2.87%

Investment Style

Morningstar Box



Value, Blend Or Growth Style

Legal Disclaimer

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INVESTMENT MANAGEMENT

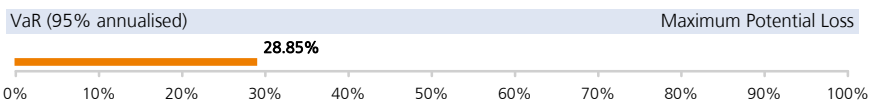


Statistics

USD	1 Year	3 Years	5 Years
Annual Volatility (%)	17.75	20.02	20.47
Annual Sharpe Ratio	-0.11	0.82	-0.14
Annual Statistical Alpha (%)	4.06	0.87	-0.32
α (%)	4.15	-0.54	-0.11
Beta	0.95	0.91	0.93
R-Squared	0.97	0.98	0.98
Annual Information Ratio	1.29	-0.13	-0.02
Annual Tracking Error (%)	3.41	3.18	3.42

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 (USD)



Credit Risk (S&P Ratings)



Interest Rate Risk (Duration)



Gross Dividends

Year	2011	2010	2009	2008	2007
Number	-	-	-	-	-
USD	-	-	-	-	-

Data as of 30/12/2011

Country Allocation

United States	53.36%
Japan	8.90%
United Kingdom	8.16%
France	6.86%
Germany	5.27%
Switzerland	3.89%
Netherlands	2.64%
Spain	2.62%
Hong Kong	1.58%
Others	6.72%

Currency Allocation

USD	55.70%
JPY	17.59%
EUR	9.08%
GBP	8.16%
CHF	3.89%
HKD	3.69%
BRL	1.42%
DKK	0.47%

Other share classes

P Capitalisation	LU0119215407
I Capitalisation	LU0242142494
P Distribution	LU0119215662

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