

ING (L)

Invest Health Care



Overall Morningstar Rating™



3-year Morningstar Rating™



5-year Morningstar Rating™



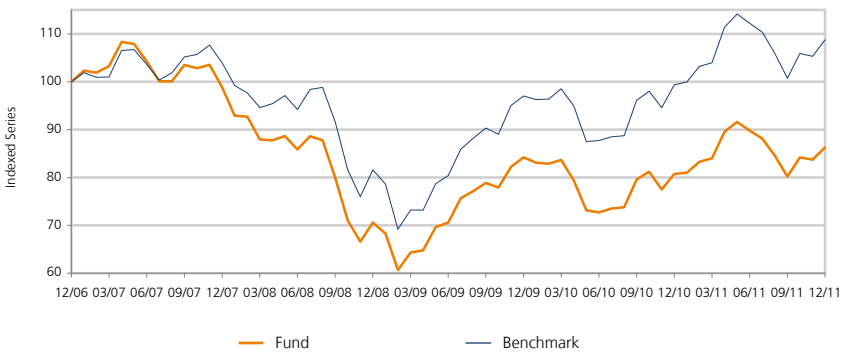
10-year Morningstar Rating™

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 health care sector. This may include companies involved in the following industries : health care equipment and services (including manufacturers of health care equipment and supplies, distributors of health care products, providers of basic health-care services or owners and operators of health care facilities and organisations); research, development, production or marketing of pharmaceuticals or biotechnology products.

Nav Changes



Cumulative Performance (%)

USD	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	2.98	7.53	-3.94	6.85	2.44	22.22	-12.71	-13.75
Benchmark	3.26	7.94	-3.11	9.46	12.09	33.26	4.61	8.74

Annualized Performance (%)



USD	1Y	2Y	3Y	4Y	5Y
● Fund	6.85	1.21	6.92	-3.34	-2.92
● Benchmark	9.46	5.87	10.04	1.13	1.69

Calendar Year Performance (%)



USD	2011 YTD	2010	2009	2008	2007	2006
● Fund	6.85	-4.13	19.31	-28.58	-1.19	5.24
● Benchmark	9.46	2.41	18.89	-21.50	3.94	10.47

Data as of 30/12/2011

Key Information

ISIN Code	LU0121188642
Bloomberg Code	INGLHCC LX
Reuters Code	LU0121188642.LUF
Telekurs Code	1165316
WKN Code	666388
Sedol Code	-

X Class Capitalisation	USD
Nav Frequency	Daily
Launch	18/07/2011
Net Asset Value	30/12/2011 786.86
1 Year High	31/05/2011 835.56
1 Year Low	10/08/2011 701.28

Fees

Annual management fee	2.00%
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Fund Facts

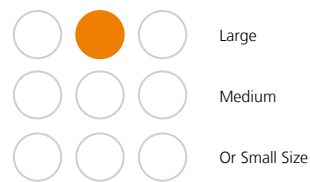
Equity Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	249.29
Benchmark: ING IM MSCI World Health Care Index (NRI)	

Top 10 Equities

Johnson & Johnson	7.46%
Pfizer Inc	7.33%
Novartis	5.82%
Roche Holding Genuss	5.10%
Merck & Co. Inc.	4.96%
Glaxosmithkline	4.92%
Abbott Laboratories	3.88%
Sanofi	3.46%
Bristol-myers Squibb Co	2.60%
Astrazeneca	2.59%

Investment Style

Morningstar Box



Value, Blend Or Growth Style

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INVESTMENT MANAGEMENT

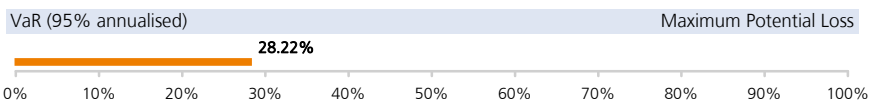


Statistics

USD	1 Year	3 Years	5 Years
Annual Volatility (%)	12.23	14.95	15.10
Annual Sharpe Ratio	0.45	0.37	-0.28
Annual Statistical Alpha (%)	-2.19	-2.62	-4.49
α (%)	-2.60	-3.13	-4.60
Beta	0.98	0.97	0.98
R-Squared	1.00	0.99	0.97
Annual Information Ratio	-3.82	-1.50	-1.75
Annual Tracking Error (%)	0.62	1.89	2.57

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	58.27%
Switzerland	11.45%
United Kingdom	8.76%
Japan	5.13%
France	4.05%
Germany	3.52%
Denmark	2.11%
Israel	1.53%
Ireland	1.06%
Others	4.13%

Currency Allocation

EUR	47.94%
USD	35.00%
CHF	6.40%
GBP	5.00%
JPY	2.82%
DKK	1.20%
ILS	0.81%
AUD	0.49%
CAD	0.33%
SEK	0.00%

Other share classes

P Capitalisation	LU0119209004
I Capitalisation	LU0242142734
P Distribution	LU0119209269

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