

ING (L)

Invest Euro High Dividend



Overall Morningstar Rating™
Morningstar Ratings as of 30/11/2011



3-year Morningstar Rating™



5-year Morningstar Rating™



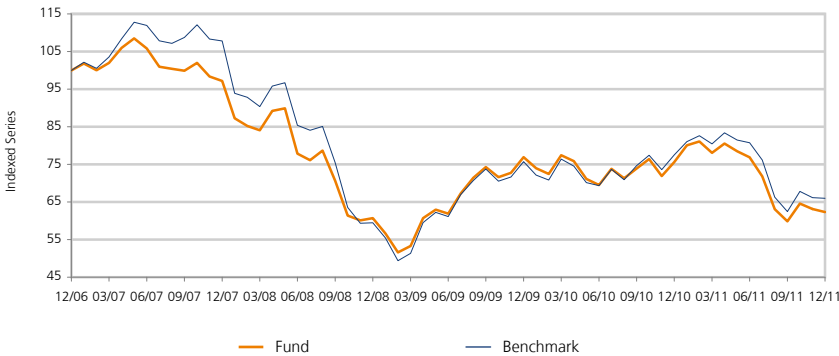
10-year Morningstar Rating™



Investment Policy

The sub-fund invests primarily in a diversified portfolio of shares and/or transferable securities issued by companies incorporated, quoted or traded in any member state of the European Monetary Union and offering an attractive dividend yield.

Nav Changes



Cumulative Performance (%)

EUR	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	-1.27	4.17	-18.91	-17.56	-18.97	2.70	-35.86	-37.67
Benchmark	-0.29	5.68	-18.27	-14.89	-12.85	10.96	-38.81	-34.02

Annualized Performance (%)



EUR	1Y	2Y	3Y	4Y	5Y
● Fund	-17.56	-9.98	0.89	-10.51	-9.02
● Benchmark	-14.89	-6.65	3.53	-11.56	-7.98

Calendar Year Performance (%)



EUR	2011 YTD	2010	2009	2008	2007	2006
● Fund	-17.56	-1.70	26.74	-37.55	-2.82	20.73
● Benchmark	-14.89	2.40	27.32	-44.85	7.82	21.92

Data as of 30/12/2011

Key Information

ISIN Code	LU0127786860
Bloomberg Code	INGEHYX LX
Reuters Code	LU0127786860.LUF
Telekurs Code	1165306
WKN Code	797399
Sedol Code	-

X Class Capitalisation	EUR
Nav Frequency	Daily
Launch	27/04/2001
Net Asset Value	30/12/2011
1 Year High	18/02/2011
1 Year Low	22/09/2011

Fees

Annual management fee	2.00%
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Fund Facts

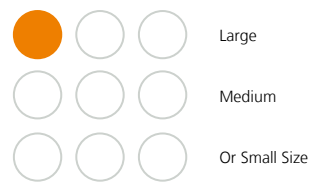
Equity Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	972.83
Benchmark: MSCI EMU Index (NRI)	

Top 10 Equities

Bayer	2.32%
E.on Ag	2.24%
Corio	2.22%
Bnp Paribas	2.18%
Daimler Ag-registered Shares	2.17%
Gdf Suez	2.16%
Akzo Nobel	2.14%
Thyssen Krupp	2.14%
Banco Santander	2.13%
Metro Stamm	2.13%

Investment Style

Morningstar Box



Value, Blend Or Growth Style

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INVESTMENT MANAGEMENT

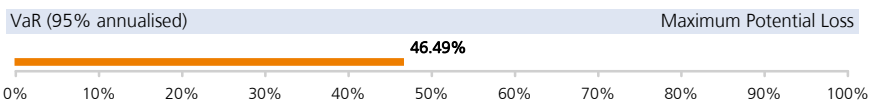


Statistics

EUR	1 Year	3 Years	5 Years
Annual Volatility (%)	19.05	19.65	19.17
Annual Sharpe Ratio	-0.99	-0.02	-0.54
Annual Statistical Alpha (%)	-3.62	-2.42	-2.07
α (%)	-2.67	-2.63	-1.04
Beta	0.97	0.93	0.90
R-Squared	0.98	0.98	0.96
Annual Information Ratio	-1.06	-0.84	-0.23
Annual Tracking Error (%)	2.91	2.98	4.46

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	2011	2010	2009	2008	2007
Number	-	-	-	-	-
EUR	-	-	-	-	-

Data as of 30/12/2011

Country Allocation

France	32.51%
Germany	26.76%
Netherlands	12.24%
Spain	5.83%
Italy	4.96%
Finland	4.74%
Portugal	3.86%
Belgium	2.83%
Ireland	2.13%
Others	4.13%

Sector Allocation

Financials	16.96%
Industrials	15.71%
Utilities	12.58%
IT	10.38%
Materials	9.74%
Consumer Discretionary	8.54%
Health Care	7.64%
Telecoms	7.44%
Consumer Staples	6.64%
Energy	4.37%

Other share classes

P Capitalisation	LU0127786431
I Capitalisation	LU0191250090
P Distribution	LU0127786605
I Distribution	LU0273690817
S Capitalisation	LU0293043609

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