

# ING (L)

## Invest Europe High Dividend



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



3-year Morningstar Rating™



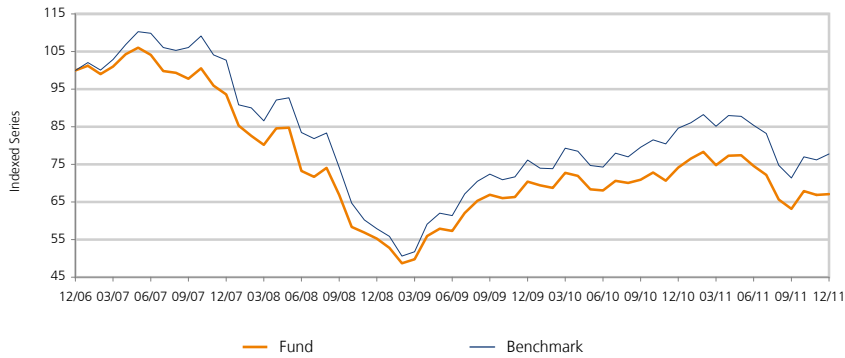
5-year Morningstar Rating™



### 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 industrialised European country and offering an attractive dividend yield.

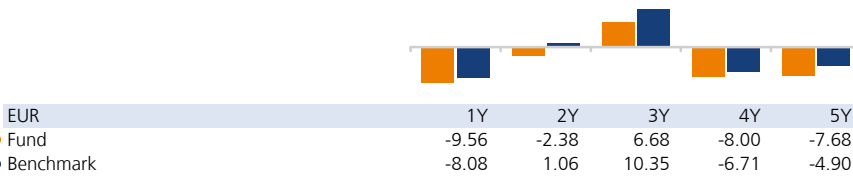
### Nav Changes



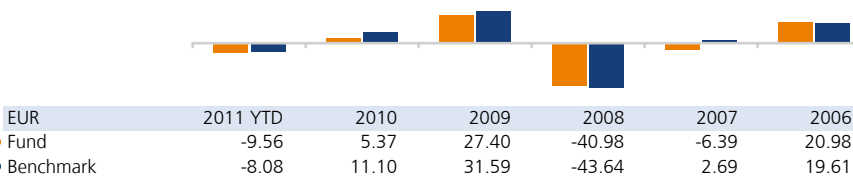
### Cumulative Performance (%)

EUR	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	0.33	6.15	-10.05	-9.56	-4.71	21.40	-28.35	-32.93
Benchmark	2.10	8.93	-8.90	-8.08	2.12	34.38	-24.27	-22.23

### Annualized Performance (%)



### Calendar Year Performance (%)



Data as of 30/12/2011

### Key Information

ISIN Code	LU0205352882
Bloomberg Code	INGEHXC LX
Reuters Code	LU0205352882.LUF
Telekurs Code	1993976
WKN Code	A0EQY5
Sedol Code	-

X Class Capitalisation	EUR
Nav Frequency	Daily
Launch	28/01/2005
Net Asset Value	30/12/2011 248.37
1 Year High	18/02/2011 294.55
1 Year Low	22/09/2011 219.78

### Fees

Annual management fee	2.00%
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### Fund Facts

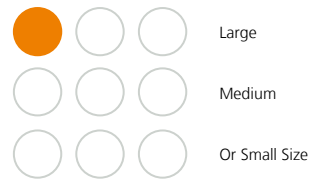
Equity Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	467.10
Benchmark: MSCI Europe Index (NRI)	

### Top 10 Equities

Bp	3.09%
Hsbc Holdings (gb)	3.04%
Roche Holding Genuss	2.34%
Bayer	2.10%
Novartis	2.08%
Glaxosmithkline	2.00%
Astrazeneca	1.99%
E.on Ag	1.86%
Ericsson (Im) B	1.76%
Kpn (kon.)	1.75%

### Investment Style

Morningstar Box



Value, Blend Or Growth Style

### Legal Disclaimer

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INVESTMENT MANAGEMENT

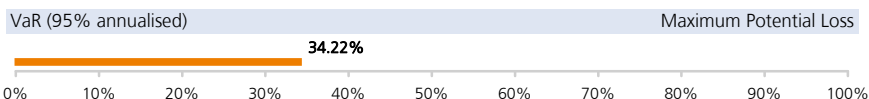


### Statistics

EUR	1 Year	3 Years	5 Years
Annual Volatility (%)	15.44	15.76	16.89
Annual Sharpe Ratio	-0.71	0.34	-0.53
Annual Statistical Alpha (%)	-2.04	-2.50	-3.42
$\alpha$ (%)	-1.48	-3.67	-2.77
Beta	0.95	0.90	0.90
R-Squared	0.96	0.97	0.94
Annual Information Ratio	-0.47	-0.99	-0.61
Annual Tracking Error (%)	3.32	3.30	4.61

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

United Kingdom	28.36%
Germany	16.53%
France	13.05%
Switzerland	11.79%
Netherlands	7.44%
Sweden	4.47%
Italy	2.97%
Portugal	2.41%
Norway	1.27%
Others	11.71%

#### Sector Allocation

Financials	17.06%
Health Care	16.65%
Industrials	12.65%
Telecoms	8.59%
Materials	8.47%
IT	7.80%
Consumer Discretionary	7.42%
Utilities	7.30%
Energy	7.15%
Consumer Staples	6.91%

#### Other share classes

P Capitalisation	LU0205350837
I Capitalisation	LU0205353187
P Distribution	LU0205351728
I Distribution	LU0218792157
S Capitalisation	LU0293043864

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