

ING (L)

Renta Fund World



Overall Morningstar Rating™



3-year Morningstar Rating™



5-year Morningstar Rating™



10-year Morningstar Rating™

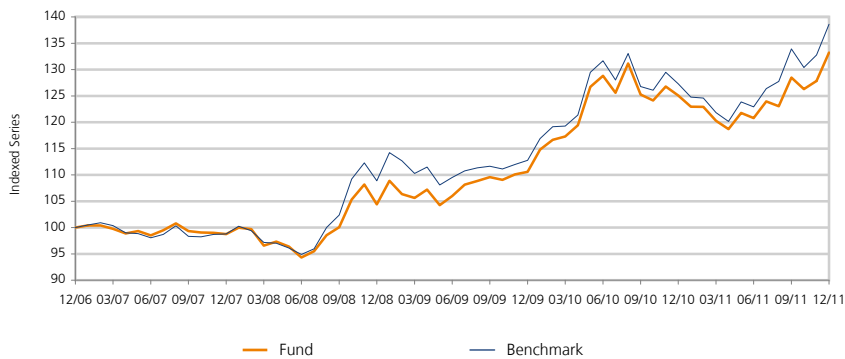
Morningstar Ratings as of 30/11/2011

Investment Policy

The sub-fund offers investors the opportunity to invest in the full range of fixed income opportunities around the globe including developed and emerging markets, with an objective of maximizing total return through a combination of current income and capital appreciation. By expanding their search to countries with higher yields, investors will not only benefit from potentially higher income, but opportunities for currency gains as well. The sub-fund seeks to outperform its benchmark, the Barclays Capital Global Aggregate Index, by investing in a wide range of debt and derivative securities such as global sovereign and corporate bonds, emerging market debt, global high yield bonds, and mortgage-backed securities, plus foreign exchange forwards, currency and interest rate swaps.

Per 29 April 2011 this fund absorbed World, a sub-fund of the ING (L) Renta Fund SICAV. Due to this merger the past performance of the EURO share classes of I CAP, P CAP, P DIS, X CAP and V CAP prior to 29 April 2011 is based on the Net Asset Values of the absorbed fund (i.e. simulated performance record).

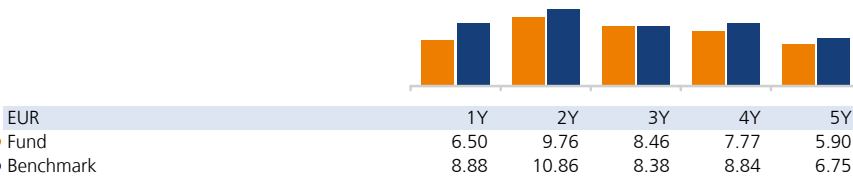
Nav Changes



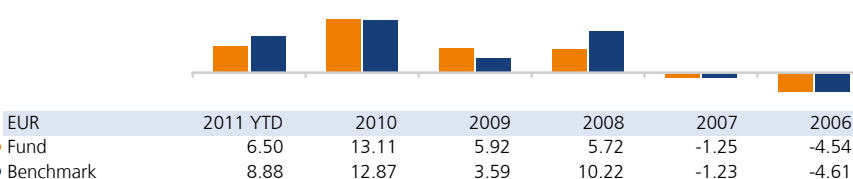
Cumulative Performance (%)

EUR	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	4.20	3.69	10.29	6.50	20.47	27.60	34.90	33.21
Benchmark	4.40	3.50	12.76	8.88	22.90	27.31	40.32	38.60

Annualized Performance (%)



Calendar Year Performance (%)



Data as of 30/12/2011

Key Information

ISIN Code	LU0546921882
Bloomberg Code	INGWXCE LX
Reuters Code	LU0546921882.LUF
Telekurs Code	11794073
WKN Code	A1H9QU
Sedol Code	-

X Class Capitalisation	EUR
Nav Frequency	Daily
Launch	29/04/2011
Net Asset Value	30/12/2011 776.36
1 Year High	29/12/2011 778.40
1 Year Low	04/05/2011 689.57

Fees

Annual management fee	Maximum	0.75%
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Fund Facts

Bond Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	191.97
Yield to Maturity	17.63%
Duration	0.33
Benchmark: ING IM Barclays Global Aggregate Index (RI)	

Top 10 Bonds

Us 0.2500% Note Nov 2013	15.49%
Us 3.7500% Bond Aug 2041	5.72%
T 3 3/4 11/15/18	5.65%
South Africa 7.250% 15-jan-2020	4.89%
United Kingdom Govt Gilttsy	3.30%
France Govt Btan	2.84%
Dbr 3 3/4 01/04/17	2.72%
Can 3 1/2 06/01/20	2.45%
Ukt 2 1/4 03/07/14	2.39%
Us 0.3750% Note Nov 2014	2.20%

Investment Style

ING IM Box



Low, Medium Or High Interest Rate Sensitivity

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INVESTMENT MANAGEMENT

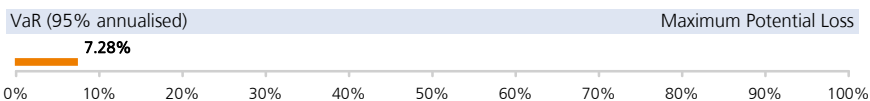


Statistics

EUR	1 Year	3 Years	5 Years
Annual Volatility (%)	8.22	8.39	7.73
Annual Sharpe Ratio	0.63	0.85	0.59
Annual Statistical Alpha (%)	-1.18	0.77	-0.17
α (%)	-2.38	0.08	-0.84
Beta	0.88	0.91	0.90
R-Squared	0.94	0.95	0.94
Annual Information Ratio	-0.96	0.05	-0.38
Annual Tracking Error (%)	2.25	1.99	2.00

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

Aggregate S&P Rating

AAA	18.23%
AA	15.62%
A	17.32%
BBB	13.64%
BB	8.11%
B	3.07%
CC	0.01%
Others	24.01%

Interest Rate Exposure

Between 0 and 1 year	16.44%
Between 1 and 3 years	23.34%
Between 3 and 5 years	8.61%
Between 5 and 7 years	5.18%
Between 7 and 10 years	32.05%
More than 10 years	14.38%

Other share classes

P Capitalisation	LU0546921023
I Capitalisation	LU0555028207
P Distribution	LU0555027902
S Capitalisation	LU0555028629

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