

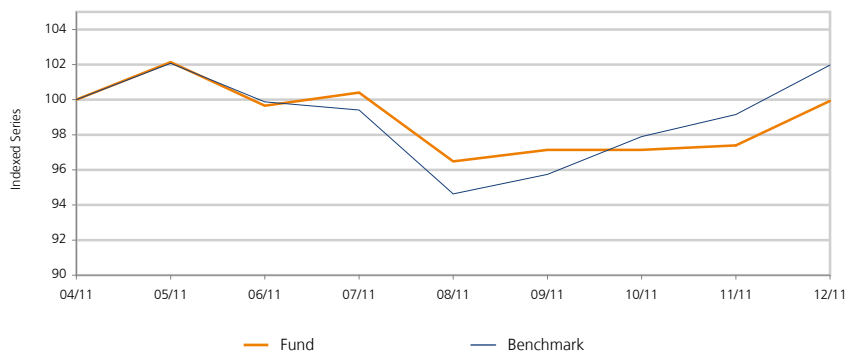
# ING (L)

## Invest Telecom

### Investment Policy

The sub-fund invests primarily in a diversified portfolio of shares and/or transferable securities issued by companies active in the telecom sector. This may include companies that provide communications services primarily through a fixed-line, cellular, wireless, high bandwidth and/or fibre optic cable network.

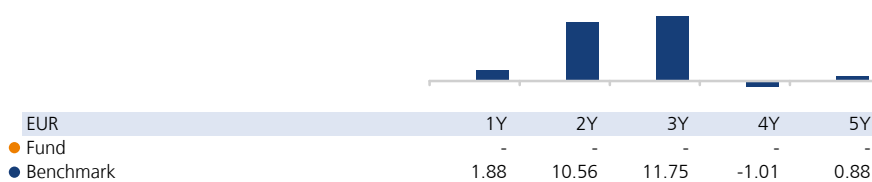
### Nav Changes



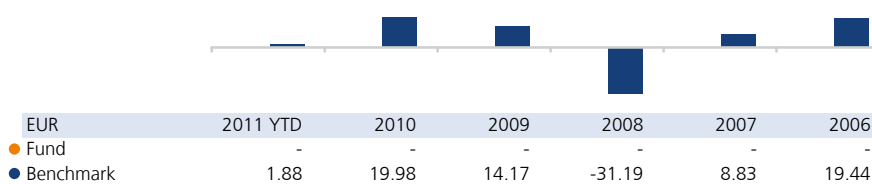
### Cumulative Performance (%)

EUR	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	2.61	2.87	0.27	-	-	-	-	-
Benchmark	2.85	6.51	2.10	1.88	22.23	39.55	-3.98	4.50

### Annualized Performance (%)



### Calendar Year Performance (%)



Data as of 30/12/2011

### Key Information

ISIN Code	LU0332194314
Bloomberg Code	INGTXCE LX
Reuters Code	LU0332194314.LUF
Telekurs Code	3555818
WKN Code	-
Sedol Code	-

X Class Capitalisation	EUR
Nav Frequency	Daily
Launch	08/04/2011
Net Asset Value	30/12/2011 980.65
1 Year High	12/05/2011 1,010.37
1 Year Low	19/08/2011 898.55

### Fees

Annual management fee	2.00%
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### Fund Facts

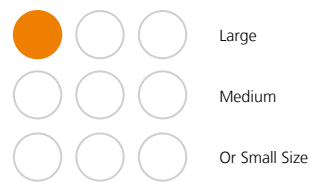
Equity Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	94.14
Benchmark:	ING IM MSCI 10/40 World Telecom Index (NRI)

### Top 10 Equities

At&t	9.71%
Bt Group	9.47%
Portugal Telecom Sgpps	8.75%
Deutsche Telekom	7.38%
Ntt Docomo	4.83%
Metropcs Communications	4.79%
Verizon Communications	4.59%
Virgin Media Inc	4.57%
American Tower Corp A	4.35%
Bharti Airtel Ltd	4.09%

### Investment Style

Morningstar Box



Value, Blend Or Growth Style

### Legal Disclaimer

Please refer to the legal disclaimer at the end of the document.

INVESTMENT MANAGEMENT





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