

★ Overall Morningstar Rating™
 Morningstar Ratings (30/11/2011)

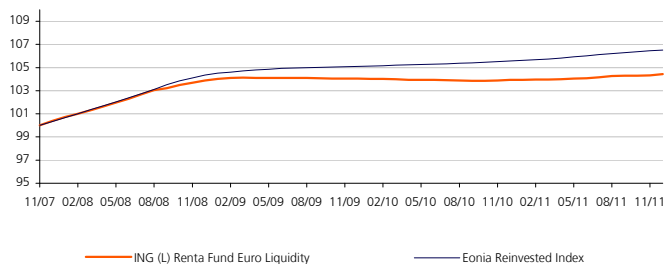
★ 3-year Morningstar Rating™

P Class Capitalisation

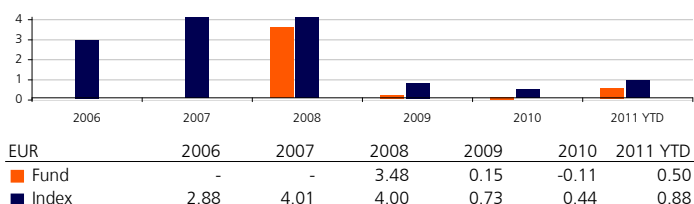
Money Market Fund 30/12/2011

Currency EUR
 ISIN Code LU0546916965
 Bloomberg Code INRENPC LX Equity
 Reuters Code LU0546916965.LUF
 Telekurs Code 11554576

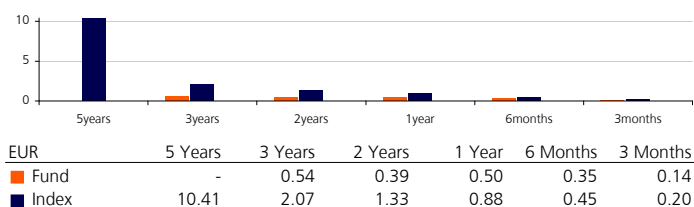
Chart



Calendar Year Performance (%)



Cumulative Performance (%)



Key Figures

EUR	Date	Value
Launch	15/11/2007	250.00
Net Asset Value	30/12/2011	261.24
Total Net Assets of the Fund (Mln)	30/12/2011	22.93
Previous month's end NAV	30/11/2011	260.90
Max NAV on 12 months	29/12/2011	261.25
Min NAV on 12 months	03/01/2011	259.91
VaR (95% annualised)	30/12/2011	0.29

Statistics

Weighted Average Maturity	Days
Bonds	33.66
Cash	-
Commercial Paper	2.32
Deposits	0.22
Floating Rate Note	1.19
Others	-
Total of portfolio	37.38

Investment Policy

The investment objective of this subfund is to obtain attractive yields in relation to the euro money market rate by investing in money market instruments and deposits with credit institutions as set out below. The recommended investment horizon is at least two months, to maintain cashflow and preserve the invested capital. To reach this objective, the subfund may invest in all types of money market instruments, whether or not they are transferable securities, including "asset backed securities", "floating rate notes", short-term, high-rating bonds and money market instruments issued in euros and/or one or more other currencies and in the assets through investment in UCITS and other UCIs in Luxembourg, up to a maximum of 10% of the net assets. This subfund may also hold ancillary liquid assets.

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

Top 5

Fixed Income	Maturity	%
1 Spain Let Zcp 01/20/12 /eur/	20/01/2012	19.25
2 0.000% Frankrijk 3/2012	22/03/2012	10.90
3 France (govt Of) 25/04/2012 5%	25/04/2012	8.85
4 0.000% Belgie 2/2012	16/02/2012	8.80
5 0.000% Belgie 1/2012	19/01/2012	8.72

Allocation

Asset	%
Bonds	77.01
Floating Rate Note	1.19
Commercial Paper	4.75
Cash & Deposits	17.05
Others	-

Interest Rate Exposure

Interest Rate Exposure	%
Between 0 and 30 days	55.43
Between 30 and 90 days	32.71
Between 90 and 180 days	11.27
Between 180 and 365 days	0.59
More than 365 days	-

Rating Long Term

Rating Long Term	%
AAA/Aaa	36.91
AA+/Aa1	0.27
AA/Aa2	11.54
AA-/Aa3	25.16
A+/A1	6.12
A/A2	8.55
A-/A3	-
Others	11.46

Rating Short Term

Rating Short Term	%
A1+/P1	54.72
A1/P1	35.53
Others	9.75

Practical Information

Countries of Registration

Belgium, Finland, France, Germany, Greece, Italy, Luxembourg, Netherlands, Portugal, Romania, Spain, Sweden

Countries of Commercialisation

Belgium, Finland, Germany, Luxembourg, Netherlands, Spain, Sweden

Fees (%)

Management (Max) 0.40

Other share classes

I Capitalisation, P Distribution, S Capitalisation, X Capitalisation

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