

# ING (L) Renta Fund

## Global High Yield



Overall Morningstar Rating™  
Morningstar Ratings as of 31/12/2009



3-year Morningstar Rating™



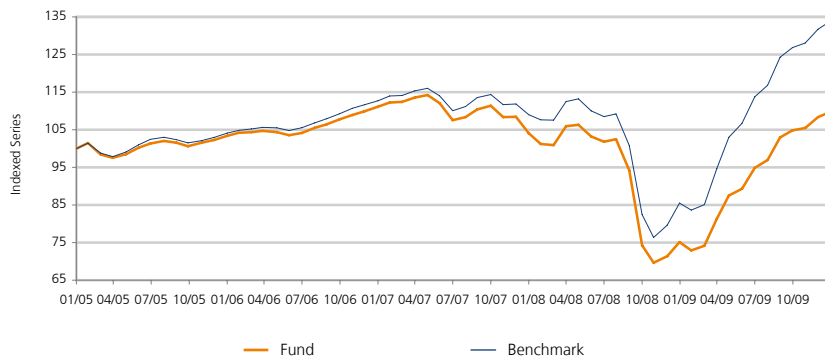
5-year Morningstar Rating™



### Investment Policy

The sub-fund is managed on a total return basis. The approach combines intensive, fundamental credit analysis on individual issuers coupled with Macro-views on geography, credit quality (BB vs. B vs. CC), and industry sectors to determine overall portfolio positioning. The sub-fund's benchmark is the Barclays 70% US 30% Pan Euro HY 2% Capped ex Financial Subordinates Index.

### Nav Changes



### Cumulative Performance (%)

EUR	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	1.24	4.66	15.66	46.08	5.43	-1.25	6.11	9.72
Benchmark	1.58	5.51	17.61	56.47	22.78	18.72	28.54	33.81

### Annualized Performance (%)

EUR	1Y	2Y	3Y	4Y	5Y
● Fund	46.08	2.68	-0.42	1.49	1.87
● Benchmark	56.47	10.81	5.89	6.48	6.00

### Calendar Year Performance (%)

EUR	2010 YTD	2009	2008	2007	2006	2005
● Fund	1.24	51.81	-34.17	-1.31	7.43	2.38
● Benchmark	1.58	65.39	-28.79	0.18	8.43	-21.46

## Data as of 29/01/2010

### Key Information

ISIN Code	LU0128047684
Bloomberg Code	INGRGHP LX
Reuters Code	LU0128047684.LUF
Telekurs Code	1226433
WKN Code	806425
Sedol Code	-

P Class Capitalisation	EUR
Nav Frequency	Daily
Launch	21/05/2001 250.00
Net Asset Value	29/01/2010 337.65
1 Year High	11/01/2010 341.92
1 Year Low	09/03/2009 214.90

### Fees

Annual management fee	Maximum	1.20%
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### Fund Facts

Bond Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	348.11
Yield to Maturity	9.19%
Duration	3.57
Benchmark: ING IM Barclays Global High Yield Hedged Index (RI)	

### Top 10 Bonds

Upc Holding Bv .....	1.23%
Prologis International F .....	1.08%
Sensata Technologies Bv .....	0.94%
Wind Acquisition Fin Sa .....	0.88%
Cirsa Finance Luxembourg .....	0.87%
Heidelbergcement Ag .....	0.87%
Gmac Inc .....	0.85%
Travelport Llc .....	0.80%
Signum Luxembourg I Sa .....	0.79%
Charter Comm Opt Llc/cap .....	0.75%

### Investment Style

ING IM Box



Low, Medium Or High Interest Rate Sensitivity

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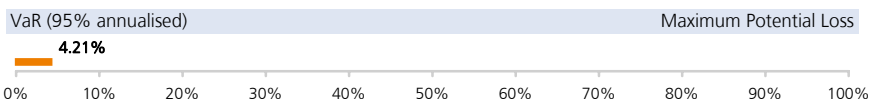
## Global High Yield

### Statistics

EUR	1 Year	3 Years	5 Years
Annual Volatility (%)	12.11	17.96	14.03
Annual Sharpe Ratio	3.75	-0.06	0.09
Annual Statistical Alpha (%)	-3.72	-5.92	-3.88
$\alpha$ (%)	-10.39	-6.31	-4.13
Beta	0.93	1.01	1.01
R-Squared	0.98	0.98	0.97
Annual Information Ratio	-3.82	-2.01	-1.60
Annual Tracking Error (%)	1.73	2.94	2.42

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	2009	2008	2007	2006	2005
Number	8	7	6	5	4
EUR	69.50	66.45	64.00	67.00	24.00

Data as of 29/01/2010

### Aggregate S&P Rating

A		0.06%
BBB		0.44%
BB	▬	22.30%
B	▬	48.76%
CCC	▬	20.74%
CC		0.61%
C		0.05%
D		0.26%
Others	▬	6.78%

### Interest Rate Exposure

Between 0 and 1 year	▬	5.89%
Between 1 and 3 years	▬	8.82%
Between 3 and 5 years	▬	31.48%
Between 5 and 7 years	▬	30.65%
Between 7 and 10 years	▬	20.87%
More than 10 years	▬	2.29%

### Other share classes

X Capitalisation	LU0128047924
I Capitalisation	LU0191252039
P Distribution	LU0128047767
X Distribution	LU0453635970
I Distribution	LU0281183094
S Capitalisation	LU0300861555

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# ING (L) Renta Fund

## Global High Yield

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