

ING International

Czech Bond



Overall Morningstar Rating™



3-year Morningstar Rating™



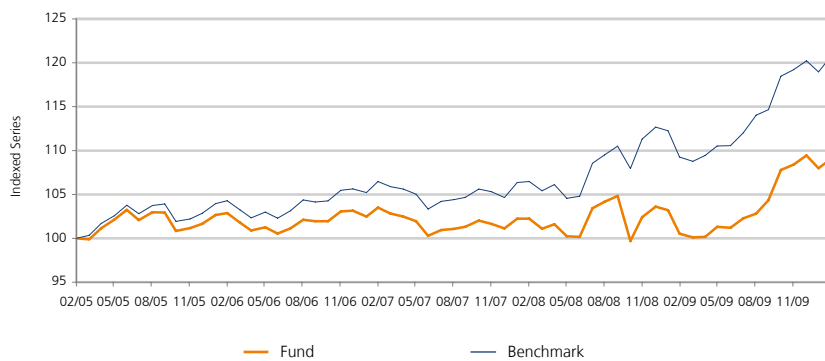
5-year Morningstar Rating™

Morningstar Ratings as of 31/01/2010

Investment Policy

The objective of the sub-fund is to achieve long-term capital growth in Czech koruna terms. The sub-fund mainly invests in liquid Czech koruna denominated bonds with investment grade credit rating. The average modified duration fluctuates between 3 and 7 years. The sub-fund's benchmark is the Patria BIX G Index with the average modified duration fixed at 5 years.

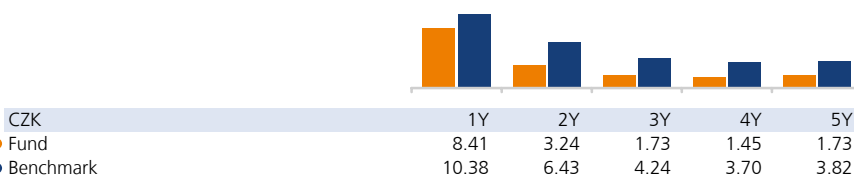
Nav Changes



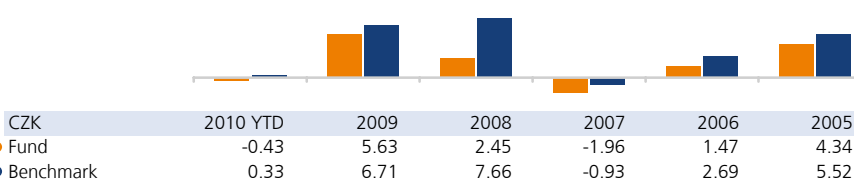
Cumulative Performance (%)

CZK	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	0.91	0.52	6.00	8.41	6.58	5.28	5.91	8.97
Benchmark	1.38	1.17	5.79	10.38	13.28	13.28	15.66	20.61

Annualized Performance (%)



Calendar Year Performance (%)



Data as of 26/02/2010

Key Information

ISIN Code	LU0082087437
Bloomberg Code	INGICBD LX
Reuters Code	LU0082087437.LUF
Telekurs Code	787872
WKN Code	989475
Sedol Code	-

P Class Capitalisation	CZK
Nav Frequency	Daily
Launch	08/04/1999
Net Asset Value	26/02/2010 2,275.38
1 Year High	29/12/2009 2,287.31
1 Year Low	02/04/2009 2,065.75

Fees

Annual management fee	1.00%
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Fund Facts

Bond Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	6,184.37
Yield to Maturity	3.51%
Duration	4.84
Benchmark: ING IM Czech Government Bond Index (EFFAS) (RI)	

Top 10 Bonds

Czech Republic	13.49%
Czech Republic	12.52%
Czech Republic	11.29%
Czech Republic	10.69%
Czech Republic	8.73%
Czech Republic	7.36%
Czech Republic	6.78%
Czech (republic Of) 3.4% 01/09/2015	4.06%
Czech Republic	3.93%
Czech Republic	3.44%

Investment Style

ING IM Box



Low, Medium Or High Interest Rate Sensitivity

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INVESTMENT MANAGEMENT

ING International

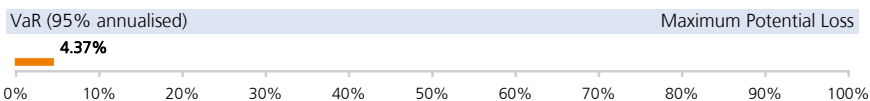
Czech Bond

Statistics

CZK	1 Year	3 Years	5 Years
Annual Volatility (%)	3.96	5.23	4.45
Annual Sharpe Ratio	1.96	0.21	0.24
Annual Statistical Alpha (%)	-0.98	-2.50	-2.06
α (%)	-1.98	-2.51	-2.09
Beta	0.92	1.02	1.02
R-Squared	0.80	0.88	0.90
Annual Information Ratio	-1.00	-1.32	-1.40
Annual Tracking Error (%)	1.77	1.82	1.43

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 (CZK)



Credit Risk (S&P Ratings)



Interest Rate Risk (Duration)



Gross Dividends

Year	2010	2009	2008	2007	2006
Number	8	-	-	-	-
CZK	92.19	-	-	-	-

Data as of 26/02/2010

Aggregate S&P Rating

AA	3.62%
A	89.19%
Others	7.20%

Interest Rate Exposure

Between 0 and 1 year	7.90%
Between 1 and 3 years	17.96%
Between 3 and 5 years	26.53%
Between 5 and 7 years	21.38%
Between 7 and 10 years	26.23%
More than 10 years	0.00%

Other share classes

X Capitalisation	LU0094967261
P Distribution	LU0120667166
X Distribution	LU0094967691

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