

ING International (II)

Slovak Bond



Overall Morningstar Rating™



3-year Morningstar Rating™



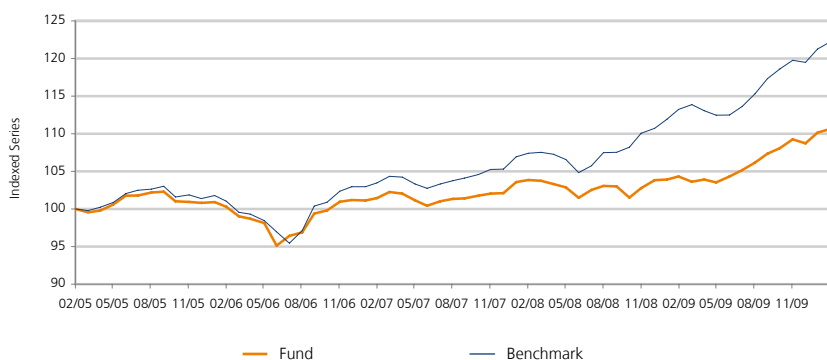
5-year Morningstar Rating™

Morningstar Ratings as of 31/01/2010

Investment Policy

The objective of the sub-fund is to achieve long-term capital growth in EUR terms. The sub-fund mainly invests in liquid EUR denominated bonds with investment grade credit rating. The average modified duration fluctuates between 3 and 7 years. The sub-fund's benchmark is the weighted index of Slovakian government bonds SDXGroup with the average modified duration fixed at 5 years.

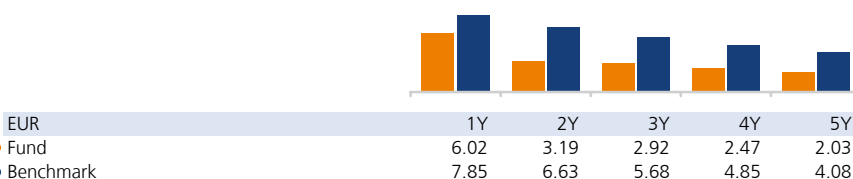
Nav Changes



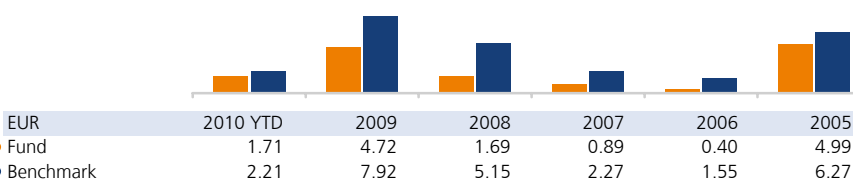
Cumulative Performance (%)

EUR	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	0.41	1.22	4.16	6.02	6.48	9.03	10.27	10.59
Benchmark	0.71	1.97	5.90	7.85	13.70	18.02	20.85	22.12

Annualized Performance (%)



Calendar Year Performance (%)



Data as of 26/02/2010

Key Information

ISIN Code	LU0168927423
Bloomberg Code	INGSBDC LX
Reuters Code	LU0168927423.LUF
Telekurs Code	1607963
WKN Code	-
Sedol Code	-

P Class Capitalisation	EUR
Nav Frequency	Daily
Launch	01/08/2003
Net Asset Value	26/02/2010 41.55
1 Year High	23/02/2010 41.56
1 Year Low	06/04/2009 38.47

Fees

Annual management fee	0.90%
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Fund Facts

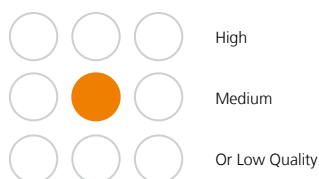
Bond Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	119.77
Yield to Maturity	2.71%
Duration	3.51
Benchmark: Slovakia SDX Government Bonds Index (RI)	

Top 10 Bonds

Slovakia Government Bond	13.04%
Slovakia Government Bond	12.71%
Slovakia Government Bond	6.96%
Slovakia Government Bond	6.27%
Slovakia Government Bond	4.59%
Slovakia Government Bond	4.41%
Slovakia Government Bond	4.21%
Slovakia Government Bond	4.17%
Slovak Republic	3.16%
Zelezince Slovenskej Rep	3.15%

Investment Style

ING IM Box



Low, Medium Or High Interest Rate Sensitivity

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INVESTMENT MANAGEMENT



ING International (II)

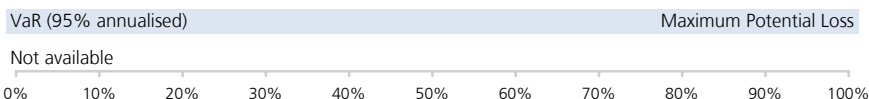
Slovak Bond

Statistics

EUR	1 Year	3 Years	5 Years
Annual Volatility (%)	2.31	2.54	3.04
Annual Sharpe Ratio	2.33	0.89	0.45
Annual Statistical Alpha (%)	1.57	-0.86	-0.73
α (%)	-1.83	-2.76	-2.04
Beta	0.57	0.68	0.69
R-Squared	0.49	0.56	0.57
Annual Information Ratio	-0.82	-1.37	-0.86
Annual Tracking Error (%)	2.04	1.89	2.26

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).

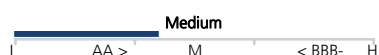
Market Risk (By Asset Class)



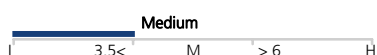
Currency Risk (EUR)



Credit Risk (S&P Ratings)



Interest Rate Risk (Duration)



Gross Dividends

Year	2010	2009	2008	2007	2006
Number	-	-	-	-	-
EUR	-	-	-	-	-

Data as of 26/02/2010

Aggregate S&P Rating

AAA	1.97%
AA	20.12%
A	71.98%
Others	5.93%

Interest Rate Exposure

Between 0 and 1 year	17.49%
Between 1 and 3 years	32.85%
Between 3 and 5 years	21.47%
Between 5 and 7 years	11.67%
Between 7 and 10 years	14.50%
More than 10 years	2.02%

Other share classes

P Distribution	LU0168925997
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