

# ING (L) Invest Biotechnology



Overall Morningstar Rating™



3-year Morningstar Rating™



5-year Morningstar Rating™



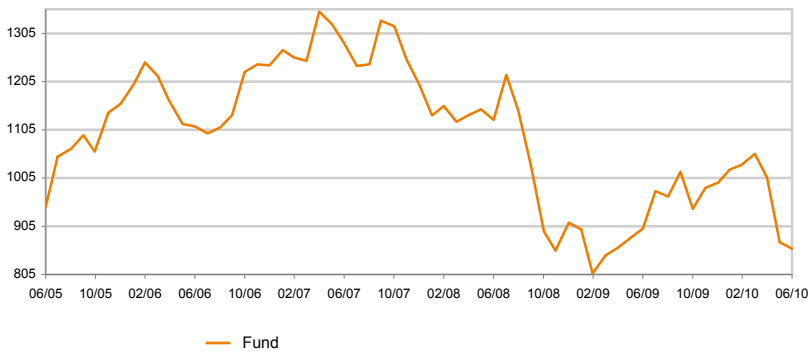
10-year Morningstar Rating™

Morningstar Ratings as of 31/05/2010

## Investment Policy

The sub-fund invests primarily in a diversified portfolio of shares and/or transferable securities issued by companies active in the Biotechnology sector. Biotechnology activities are research, development, manufacture, and distribution of various biotechnological or biomedical products, services and processes. This may include companies involved in genetics, genetic engineering, and gene therapy. It also includes companies involved in the application and development of biotechnology in areas such as health care and pharmaceuticals. The sub-fund's benchmark is an in-house built index.

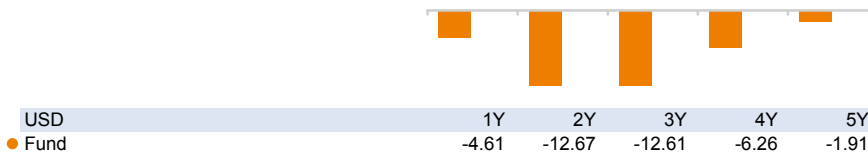
## Nav Changes



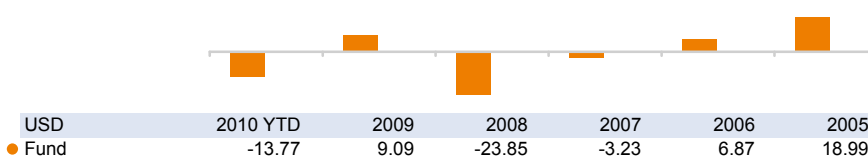
## Cumulative Performance (%)

USD	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	-1.52	-18.63	-13.77	-4.61	-23.73	-33.27	-22.80	-9.21

## Annualized Performance (%)



## Calendar Year Performance (%)



## INVESTMENT MANAGEMENT

## Data as of 30/06/2010

### Key Information

ISIN Code	LU0119199106
Bloomberg Code	INGLBTP LX
Reuters Code	LU0119199106.LUF
Telekurs Code	1163852
WKN Code	589759
Sedol Code	-

P Class Capitalisation	USD
Nav Frequency	Daily
Launch	12/01/1998 500.00
Net Asset Value	30/06/2010 858.41
1 Year High	22/03/2010 1,115.93
1 Year Low	09/06/2010 848.35

### Fees

Annual management fee	1.50%
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### Fund Facts

Equity Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	44.82
Benchmark:	-

### Top 10 Equities

Amgen Inc .....	9.74%
Gilead Sciences Inc .....	8.88%
Celgene Corp .....	8.53%
Life Technologies Corp .....	5.51%
Shire Plc .....	5.46%
Amylin Pharmaceuticals Inc .....	4.94%
Roche Holding Ag-genusschein .....	4.92%
Biomarin Pharmaceutical Inc .....	4.74%
Cephalon Inc .....	4.61%
Biogen Idec Inc .....	4.40%

### Investment Style

#### Morningstar Box



Value, Blend Or Growth Style

### Legal Disclaimer

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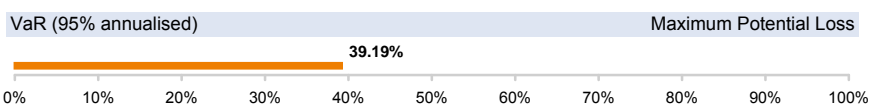
# ING (L) Invest Biotechnology

## Statistics

USD	1 Year	3 Years	5 Years
Annual Volatility (%)	20.84	19.51	17.87
Annual Sharpe Ratio	-0.26	-0.69	-0.15
Annual Statistical Alpha (%)	-	-	-
$\alpha$ (%)	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Annual Information Ratio	-	-	-
Annual Tracking Error (%)	-	-	-

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<sup>®</sup> Rating Based on 60 bi-monthly returns



The Eval<sup>®</sup> 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).

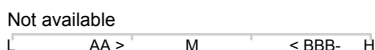
Market Risk (By Asset Class)



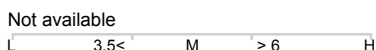
Currency Risk (USD)



Credit Risk (S&P Ratings)



Interest Rate Risk (Duration)



## Gross Dividends

Year	2009	2008	2007	2006	2005
Number	-	-	-	-	-
USD	-	-	-	-	-

## Data as of 30/06/2010

### Country Allocation

United States	72.99%
Switzerland	9.48%
United Kingdom	5.46%
Australia	4.62%
Luxembourg	3.12%
Germany	1.89%
Belgium	1.45%
Spain	1.00%
Canada	0.00%

### Currency Allocation

USD	75.31%
CHF	9.99%
GBP	5.58%
AUD	4.62%
EUR	4.49%
DKK	0.00%
CAD	0.00%

### Other share classes

X Capitalisation	LU0121173453
I Capitalisation	LU0341734357
P Distribution	LU0119199361

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# ING (L) Invest

## Biotechnology

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