

ING International (II)

Slovak Bond

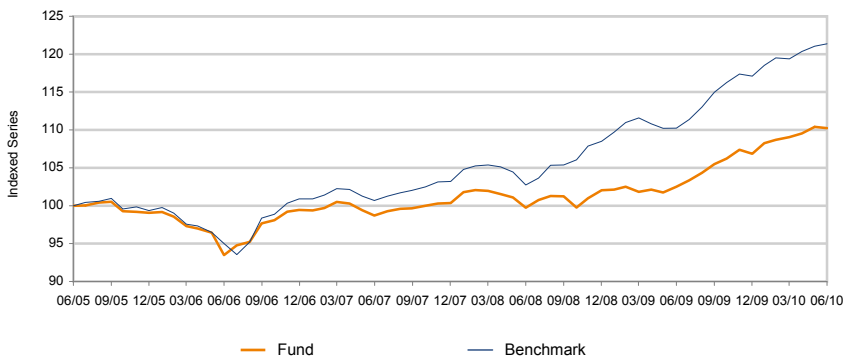


Morningstar Ratings as of 31/05/2010

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.

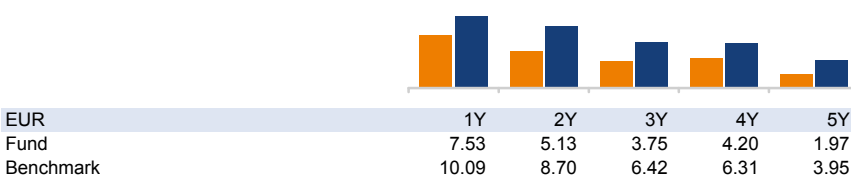
Nav Changes



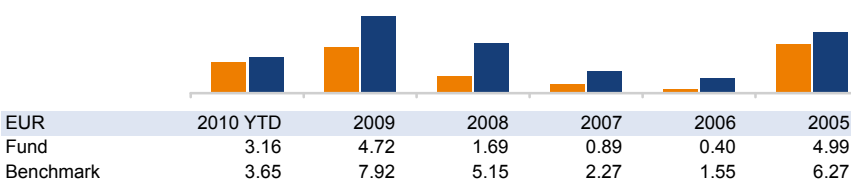
Cumulative Performance (%)

EUR	1M	3M	6M	1Y	2Y	3Y	4Y	5Y
Fund	-0.17	1.08	3.16	7.53	10.52	11.69	17.91	10.23
Benchmark	0.26	1.66	3.65	10.09	18.15	20.53	27.75	21.37

Annualized Performance (%)



Calendar Year Performance (%)



Data as of 30/06/2010

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	30/06/2010 42.14
1 Year High	11/06/2010 42.24
1 Year Low	30/06/2009 39.19

Fees

Annual management fee	0.90%
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Fund Facts

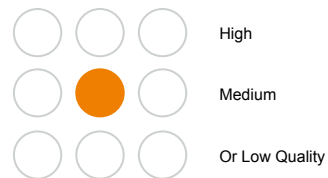
Bond Fund (unlimited life)	
Domicile	Luxembourg
Total Net Assets of the Fund (Mln)	120.50
Yield to Maturity	3.16%
Duration	4.60
Benchmark: Slovakia SDX Government Bonds Index (RI)	

Top 10 Bonds

Republic Of Poland 20/01/2025 5.25%	13.88%
Slovakia Government Bond 12/05/2019 5.3%	10.56%
Slovakia Government Bond 11/02/2014 4.9%	10.22%
Slovakia (republic Of) 3.5% 24/02/2016	10.15%
Slovakia Government Bond 04/05/2012 0%	7.00%
Slovakia Government Bond 04/03/2013 3.5%	6.04%
Slovakia Government Bond 02/07/2013 4.75%	4.58%
Slovakia Government Bond 26/03/2013 5.1%	4.19%
Slovakia Government Bond 04/04/2017 4.2%	4.17%
Nova Ljubljanska Banka D 23/07/2012 3.25%	3.01%

Investment Style

ING IM Box



Low, Medium Or High Interest Rate Sensitivity

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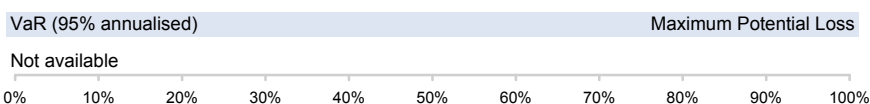
Slovak Bond

Statistics

EUR	1 Year	3 Years	5 Years
Annual Volatility (%)	1.84	2.37	3.00
Annual Sharpe Ratio	3.68	1.26	0.40
Annual Statistical Alpha (%)	0.11	-0.24	-0.66
α (%)	-2.57	-2.67	-1.98
Beta	0.74	0.63	0.68
R-Squared	0.69	0.48	0.55
Annual Information Ratio	-2.04	-1.27	-0.82
Annual Tracking Error (%)	1.14	1.95	2.28

3 months Euribor used as risk free rate for the calculation of the annual Sharpe Ratio.

Risk Profile



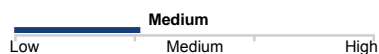
The VaR (Value at Risk) is a statistical indicator measuring the maximum annual loss that can be incurred within a certain confidence interval. Please refer to the glossary for more information.

Eval[®] Rating Based on 60 bi-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)



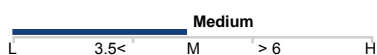
Currency Risk (EUR)



Credit Risk (S&P Ratings)



Interest Rate Risk (Duration)



Gross Dividends

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

Data as of 30/06/2010

Aggregate S&P Rating

AA	18.60%
A	80.65%
Others	0.74%

Interest Rate Exposure

Between 0 and 1 year	5.21%
Between 1 and 3 years	37.29%
Between 3 and 5 years	14.26%
Between 5 and 7 years	14.42%
Between 7 and 10 years	26.85%
More than 10 years	1.97%

Other share classes

P Distribution	LU0168925997
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