

ING (L) Invest

Open-ended Investment Company
with Variable Capital (SICAV)

SIMPLIFIED PROSPECTUS

LU

LUXEMBOURG – JANUARY 2008

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Note

Subscriptions to the Company's shares are only valid if they are made in accordance with the provisions of the current prospectus (simplified or full prospectus) accompanied by the most recent annual report available and, in addition, by the most recent semi-annual report if this was published after the most recent annual report. No parties are authorised to provide information other than that which appears in the full prospectus, simplified prospectus or in the documents referred to in either prospectus as being available to the public for consultation.

This prospectus details the general framework applicable to all the sub-funds and should be read in conjunction with the factsheets for each sub-fund. These factsheets are inserted each time a new sub-fund is created and form an integral part of both the simplified and full prospectuses. Potential investors are requested to refer to these factsheets prior to making any investment.

The prospectus (simplified and full) will be regularly updated to include any significant modifications. Investors are advised to confirm with the Company that they are in possession of the most recent prospectus. In addition, the Company will provide, free of charge, the most recent version of the simplified prospectus to any shareholder or potential investor.

This prospectus does not constitute an offer or solicitation in any country or under any circumstances where such offers or solicitations are not authorised by the competent authorities.

The Company is established in Luxembourg and has obtained the approval of the competent Luxembourg authority. This approval should in no way be interpreted as an approval by the competent Luxembourg authority of either the contents of the prospectus or the quality of the shares of the Company or the quality of the investments that it holds. The Company's operations are subject to the prudential supervision of the competent Luxembourg authority.

Furthermore, the Company has not been registered under the United States Investment Company Act of 1940, as amended, or any similar regulation in any other jurisdiction except as described herein. Moreover, the shares of the Company have not been registered under the United States Securities Act of 1933, as amended, or any similar regulation in any other jurisdiction except as described herein.

The shares of the Company may not be offered for sale or sold, transferred or delivered in the United States of America, its territories or possessions or to any "US Person", as defined in Regulation S under the US Act of 1933 (a definition which may change from time to time by virtue of legislation, rules, regulations or administrative interpretations), except in a transaction which does not breach US laws on transferable securities.

Investors may be required to declare that they are not a "US Person" and that they are not subscribing in the name of or on behalf of a "US Person".

It is recommended that investors obtain information on the laws and regulations (in particular, those relating to taxation and exchange controls) applicable in their country of origin, residence or domicile as regards an investment in the Company and that they consult their own financial or legal advisor or accountant on any issue relating to the contents of this prospectus.

The Company confirms that it fulfils all the legal and regulatory requirements applicable to Luxembourg regarding the prevention of money laundering and the financing of terrorism.

The Board of Directors is responsible for the information contained in this prospectus on the date of its publication. Insofar as it can reasonably be aware, the Board of Directors certifies that the information contained in the prospectus has been correctly and accurately represented and that no information has been omitted which, if it had been included, would have altered the significance of this

document. The value of the Company's shares is subject to fluctuations in a large number of elements. Any return estimates given or indications of past performance are provided for information purposes only and in no way constitute a guarantee of future performance. The Board of Directors therefore warns that, under normal circumstances and taking into consideration the fluctuation in the prices of the securities held in the portfolio, the redemption price of shares may be higher or lower than the subscription price.

The official language of this prospectus is English. It may be translated into other languages. In the event of a discrepancy between the English version of the prospectus and versions written in other languages, the English version will take precedence, except in the event (and in this event alone) that the law of a jurisdiction where the shares are available to the public stipulates otherwise. In this case, the prospectus will nevertheless be interpreted according to Luxembourg law. Any settlement of disputes or disagreements with regard to investments in the Company shall also be subject to Luxembourg law.

THIS PROSPECTUS IN NO WAY CONSTITUTES AN OFFER OR SOLICITATION TO THE PUBLIC IN JURISDICTIONS IN WHICH SUCH AN OFFER OR SOLICITATION TO THE PUBLIC IS ILLEGAL. THIS PROSPECTUS IN NO WAY CONSTITUTES AN OFFER OR SOLICITATION TO A PERSON TO WHOM IT WOULD BE ILLEGAL TO MAKE SUCH AN OFFER OR SOLICITATION.

PART I: ESSENTIAL INFORMATION REGARDING THE COMPANY

Brief overview of the Company

Place, form and date of establishment

Established in Luxembourg, Grand Duchy of Luxembourg, as an open-ended investment company with variable share capital (Société d'investissement à capital variable ("SICAV")) with multiple sub-funds, on 6 September 1993.

Registered office

52, route d'Esch – L-1470 Luxembourg

Trade and Companies Register

No. B 44.873

Luxembourg supervisory authority

Commission de Surveillance du Secteur Financier (CSSF)

Board of Directors

Chairman:

- **Mr Alexandre Deveen**,
Managing Director,
ING Investment Management Belgium,
24 avenue Marnix, Brussels

Directors:

- **Mr Christian Bellin**,
Managing Director,
ING Investment Management Belgium,
24 avenue Marnix, Brussels
- **Mr Odilon de Groote**
Companies Director,
c/o Registered Office of the Company,
52 Route d'Esch, Luxembourg
- **Mr Philippe Gusbin**,
General Manager,
Operations & IT, member of the Executive Committee,
ING Luxembourg S.A.,
52 Route d'Esch, Luxembourg
- **Mr Bruno Springael**,
Managing Director,
ING Investment Management Belgium,
24 avenue Marnix, Brussels
- **Mr Paul Suttor**,
Head of Fund Administration Dpt,
ING Luxembourg S.A.,
52 route d'Esch, Luxembourg

Independent Auditors

Ernst & Young, *société anonyme* (public limited company)
7 Parc d'activité Syrdall, L-5365 Munsbach
(BP 780 - L-2017 Luxembourg)

Management Company

ING Investment Management Luxembourg S.A.
52 route d'Esch, L-2965 Luxembourg

Portfolio Managers

ING Investment Management Belgium,
24 avenue Marnix, B-1000 Brussels

ING Investment Management Asia Pacific (Hong Kong) Ltd,
39/F One International Finance Centre,
1 Harbour View Street, Central, Hong Kong

ING Asset Management b.v.
15 Prinses Beatrixlaan, The Hague

ING Investment Management Co,
230 Park Avenue, New York, NY 10169

ING Mutual Fund Company (Japan) Ltd,
The New Otani Garden Court 19F,
4-1 Kioicho, Chiyoda-Ku, Tokyo, Japan, 102-0094

ING Clarion Real Estate Securities LP,
259 North Radnor Chester Road, Radnor, 19087 Pennsylvania

ING Mutual Funds Management Company S.A.,
38, Vassileos Konstantinou Avenue,
Athens 116 35, Greece

Custodian

ING Luxembourg S.A., *société anonyme* (public limited company),
52 route d'Esch, Luxembourg

Administrative agent, transfer agent and registrar

ING Luxembourg S.A., *société anonyme* (public limited company),
52 route d'Esch, Luxembourg

Promoter

ING Belgique S.A.,
24 avenue Marnix, B-1000 Brussels

Subscriptions, redemptions, conversions, financial services

ING Luxembourg S.A. or any other establishment whose name appears in the annual or semi-annual reports.

Financial year

From 1 October to 30 September of the following year

Date of the ordinary general meeting

The fourth Thursday of January at 14:00 (Luxembourg time)

(if this is not a bank business day in Luxembourg, the first following bank business day)

I. Information on investments

General

The Company's sole object is to invest funds available to it in transferable securities and/or other liquid financial assets listed in Article 41 (1) of the Law of 20 December 2002, with a view to enabling its shareholders to benefit from the results of its portfolio management. The Company must comply with the investment limits as laid out in part I of the Law of 20 December 2002.

In the context of its objectives, the Company may offer a choice of several sub-funds, which are managed and administered separately. The investment policies specific to each sub-fund are set out in the factsheets relating to each sub-fund. In the context of its investments, the assets of any given sub-fund are only liable for the debts, liabilities and obligations concerning this sub-fund. In relations between shareholders, each sub-fund is treated as a separate entity.

The Board of Directors may issue one or more share classes for each sub-fund. The fee structures, the minimum set out for the initial investment, the currency in which the net asset value is expressed and the eligible investor categories may differ depending on the different share classes. The various share classes may also be differentiated according to other objective elements as determined by the Board of Directors.

Information particular to each sub-fund

The investment objectives and policies to be followed for each sub-fund are described in the factsheet for each sub-fund.

II. Subscriptions, redemptions and conversions

Shares may be subscribed, redeemed and converted through ING Luxembourg S.A. and financial services companies. Fees and expenses relating to subscriptions, redemptions and conversions are indicated in each sub-fund factsheet.

Bearer shares and/or registered shares may be issued, as stipulated in each sub-fund factsheet. The Board of Directors may decide to create fractions of shares.

The subscription, redemption or conversion price is subject to any taxes, levies and stamp duty payable by virtue of the subscription, redemption or conversion.

In the event of the suspension of the net asset value calculation and/or the suspension of subscription, redemption and conversion requests, the requests received will be executed at the first applicable net asset value upon the expiry of the suspension period.

The Company does not authorise practices associated with Market Timing and reserves the right to reject subscription and conversion requests from an investor that it suspects of employing such practices and, where applicable, to take the measures necessary to protect the interests of the Company and other investors.

Subscriptions

The Company accepts subscription requests on each bank business day in Luxembourg unless otherwise stated in the sub-fund factsheets. Investors whose requests have been accepted will receive shares which will be issued on the basis of the applicable net asset value set out in the sub-fund factsheets.

The amount due may be subject to a subscription fee payable to the relevant sub-fund and/or the distributor as more described in the sub-fund factsheets. Under no circumstances will the rate exceed the limits stated in each of the sub-fund factsheets.

The subscription amount is payable in the reference currency of the relevant share class. Shareholders requesting to make the payment in another currency must bear the cost of any foreign exchange charges. This amount is payable within the stated time limit for each sub-fund in the sub-fund factsheets.

Shares are delivered within ten days of the date of the calculation of the net asset value applicable to the subscription.

The Board of Directors of the Company will be entitled at any time to stop the issuance of shares. It may limit this measure to certain countries, sub-funds or share classes.

The Company may limit or prohibit the acquisition of its shares by any natural or legal person.

Redemptions

Each shareholder has the right to request the redemption of its shares. The redemption request is irrevocable.

The Company accepts redemption requests on each bank business day in Luxembourg. The redemption amount will be set on the basis of the applicable net asset value specified in each sub-fund factsheet.

The amount due may be subject to a redemption fee payable to the relevant sub-fund and/or the distributor as more described in the sub-fund factsheets. Under no circumstances will the rate exceed the limits stated in each sub-fund factsheet.

When applying for the redemption of shares, shareholders must supply, where applicable, (i) the bearer shares (physical certificates) or (ii) the registered share certificates, together with (iii) all unmatured coupons in the case of distribution (bearer or registered) shares.

The usual taxes, fees and administrative costs will be borne by the shareholder.

The redemption amount is payable in the reference currency of the relevant share class. Shareholders requesting payment in another currency must bear the cost of any foreign exchange charges.

Neither the Board of Directors nor the custodian may be responsible for any lack of payment resulting from the application of any exchange control or other circumstances beyond their control which may limit or prevent the transfer abroad of the proceeds of the redemption of the shares.

The Company may proceed with the compulsory redemption of all the shares if it appears that a person who is not authorised to hold shares in the Company (e.g. a US person), either alone or together with other persons, is the owner of shares in the Company, or proceed with the compulsory redemption of part of the shares, if it emerges that one or several persons own(s) a proportion of the shares in the Company to the extent that the Company may be subject to the tax laws of a jurisdiction other than Luxembourg.

Conversions

Shareholders may apply for any shares of any sub-fund to be converted into shares of another sub-fund, provided that the conditions for accessing the target class of shares, type or sub-type are fulfilled with respect to this sub-fund, on the basis of their respective net asset values calculated on the Valuation Day following receipt of the conversion request. Nevertheless, in the case of conversion requests in a sub-fund for which the limit for receiving requests differs from that applicable to a subscription to the target sub-fund, the conversion application will be treated as a redemption request followed by a subscription request for the target sub-fund, without any additional costs charged to the shareholder.

Fractions of physical shares remaining following the conversion are bought back by the Company. This part is reimbursed to the shareholder at the applicable net asset value.

The redemption and subscription costs connected with the conversion may be charged to the shareholder. Currently, no charge is levied. Otherwise, the details will be indicated in each sub-fund's factsheet.

When applying for a conversion, shareholders must supply, where applicable, the bearer shares (physical certificates) together with all unmatured coupons, in the case of distribution shares, or the registered share certificates.

Subscriptions and redemptions in kind

The Company may, should a shareholder so request, agree to issue shares of the Company in exchange for a contribution in kind of eligible assets, subject to compliance with Luxembourg law and in particular the obligation to produce an independent auditor's evaluation report. The nature and type of eligible assets will be determined by the Board of Directors on a case by case basis, provided that the securities comply with the investment policy and objectives of the relevant sub-fund. Costs arising from such subscriptions in kind will be borne by the shareholders who apply to subscribe in this way.

The Company may, following a decision taken by the Board of Directors, make redemption payments in kind by allocating investments from the pool of assets with respect to the share class or classes concerned up to the limit of the value calculated on the Valuation Day on which the redemption price is calculated. Redemptions other than those made in cash will be the subject of a report drawn up by the Company's independent auditor. A redemption in kind is only possible provided that (i) equal treatment is afforded to shareholders, (ii) the shareholders concerned have so agreed and (iii) the nature and type of assets to be transferred are determined on a fair and reasonable basis and without harming the interests of the other shareholders of the relevant share class or classes. In this case, the costs arising from these redemptions in kind will be borne by the pool of assets with respect to the share class or classes concerned.

III. Fees, expenses and taxation

A. FEES PAYABLE BY THE COMPANY

1. The Company shall bear the expenses relating to its formation and operation and it may also cover promotional expenses. These expenses may, in particular and without being limited to the following, include the remuneration of the custodian, the Company's designated management company and the auditor, the costs of printing, distributing and translating prospectuses and periodic reports, brokerage, fees, taxes and expenses connected with the movement of securities or cash, the Luxembourg "taxe d'abonnement" (subscription tax) and any other taxes relating to the Company's business, the costs of printing share certificates, translations and legal publications in the press, the financial services costs of its securities and coupons, the costs, where applicable, of obtaining a listing on the stock exchange or of publishing the price of its shares, the costs of official deeds, legal costs and legal advice costs relating thereto and any directors' fees. In certain cases, the Company may also cover sums due to the authorities of countries where its shares are available to the public, as well as any costs incurred in registering abroad. The Company may bear the cost of the remuneration of portfolio managers, investment advisors, the administrative agent and other service providers, where applicable, subject to the provision that the sums thus paid will be deducted from the remuneration allocated to the management company appointed by the Company.
2. The Company will pay the custodian a custodian fee as remuneration, together with transaction fees, in accordance with the terms and conditions of the custodian agreement. This remuneration and the fees are payable monthly and are paid to the custodian by the relevant sub-funds in arrears. The remuneration stipulated for custodian services will be a maximum of 0.07% per year, calculated on the basis of the value of the portfolio at the end of each month,

with the exception of potential positions held on the emerging markets, for which the custodian is entitled to charge the sub-funds sub-custody and/or correspondent bank costs in addition.

3. In remuneration for its asset management services provided, the appointed management company, ING Investment Management Luxembourg S.A., will receive a management fee as stipulated in each sub-fund factsheet and in the collective portfolio management agreement concluded between the Company and ING Investment Management Luxembourg S.A. For administrative management services provided to the Company, ING Investment Management Luxembourg S.A. will receive a fee calculated on the basis of the average net assets of each sub-fund, as stipulated in the collective portfolio management agreement concluded between the Company and ING Investment Management Luxembourg S.A. This remuneration will not exceed 0.15% per year. These fees are payable monthly in arrears. ING Investment Management Luxembourg S.A. is moreover entitled to pass on transfer agent fees to each sub-fund at cost. Should the central administrative agent or any other service provider appointed by the management company receive remuneration charged directly to the assets of the relevant sub-fund(s) of the Company, such payments will be deducted from the remuneration payable to ING Investment Management Luxembourg S.A..
4. The assets of a given sub-fund will be liable only for the debts, liabilities and obligations of that sub-fund. In relations between shareholders, each sub-fund is treated as a separate entity.

B. FEES AND EXPENSES PAYABLE BY INVESTORS

Where applicable, depending on the particular information stipulated in the sub-fund factsheets, investors may be required to bear fees and expenses arising from subscriptions, redemptions or conversions.

C. TAXATION

1. Taxation of the Company in Luxembourg

No fee or tax is payable in Luxembourg on the issue of Company shares, with the exception of the fixed fee payable on the Company's incorporation, which covers the raising of capital. This fee amounted to EUR 1,250 at the time of incorporation.

The Company is, in principle, subject to a *taxe d'abonnement* (subscription tax), at the annual rate of 0.05% per year on the net assets. However, this tax is reduced to 0.01% per year on the net assets of money market sub-funds and on the net assets of sub-funds and/or share classes reserved for institutional investors as prescribed by Article 129 of the Law of 20 December 2002. The tax is not applied to the portion of assets invested in other Luxembourg undertakings for collective investment. Under certain conditions, some sub-funds and/or share classes reserved for institutional investors may be totally exempt from the *taxe d'abonnement* where these sub-funds invest in money market instruments and in deposits with credit institutions.

However, certain types of dividend and interest income on the Company's portfolio may be subject to withholding taxes at varying rates in the country of origin.

2. Taxation of investors

Investors are encouraged to seek advice from professionals on the laws and regulations (in particular those relating to taxation and exchange controls) applicable to the subscription, purchase, ownership and sale of shares in their country of origin, residence or domicile

Under the current tax system, corporate shareholders (with the exception of legal entities domiciled in Luxembourg for tax purposes or which are permanently established there) are not subject to any taxation or withholding tax in Luxembourg on their income, realised or unrealised capital gains, the transfer of shares or the distribution of income in the event of dissolution.

Under the current system, shareholders who are natural persons domiciled in Luxembourg for tax purposes are not subject to withholding tax on income distributed by the Company. However, resident investors are taxable on distributions effected by the Company. They may be taxable in the event of capital gains realised through the sale, reimbursement or redemption of shares where the holding period has not exceeded 6 months and/or they hold over 10% of the shares issued by the Company.

The description of the current Luxembourg tax system does not presume any possible future modifications whatsoever.

In the context of the system set up by the Council Directive 2003/48/EC on the taxation of savings income in the form of interest payments, non-resident natural persons may, from 1 July 2005, be subject to withholding tax on income from interest payments, regardless of whether this income comes from the distribution of Company dividends or from income realised through the sale, reimbursement or redemption of Company shares.

IV. Risk factors

Potential investors must be aware that the investments of each sub-fund are subject to normal and exceptional market fluctuations as well as other risks inherent in the investments described in the factsheet for each sub-fund. The value of investments and the income generated thereof may fall as well as rise and there is a possibility that investors may not recover their initial investment.

In particular, investors' attention is drawn to the fact that if the objective of the sub-fund is long-term capital growth, depending on the investment universe, elements such as exchange rates, investments in the emerging markets, the yield curve trend, changes in issuers' credit ratings, the use of derivatives, investments in companies or the investment sector may influence volatility in such a way that the overall risk may increase significantly and/or trigger a rise or fall in the value of the investments. A detailed description of the risks referred to in each sub-fund factsheet can be found in the full prospectus.

It should also be noted that the investment manager may, in compliance with the applicable investment limits and restrictions imposed, temporarily adopt a more defensive attitude by holding more cash in the portfolio when he believes that the markets or the economy in countries in which the sub-fund invests are experiencing excessive volatility, a persistent general decline or other negative conditions. In such circumstances, the sub-fund concerned may prove to be incapable of pursuing its investment objective, which may affect its performance.

V. Information and documents available to the public

1. Information

The net asset value of the shares of each class is made available to the public at the Company's registered office, the custodian and other establishments responsible for financial services as of the first bank business day following the calculation of the aforementioned net asset values. The Board of Directors will also publish the net asset value using all the means that it deems appropriate, at least twice a month and at the same frequency as its calculation, in the countries where the shares are offered to the public.

2. Documents

On request, before or after a subscription of shares of the Company, the prospectus, the simplified prospectus, the annual and semi-annual report may be obtained free of charge at the office of the custodian bank and other establishments designated by it as well as at the Company's registered office.

PART II: SUB-FUND FACTSHEETS

Share classes:

- "P": Ordinary share class intended for individual investors.
- "X": Ordinary share class intended for individual investors yet differing from class "P" in that it attracts a higher management fee and is distributed in certain countries where market conditions require a higher fee structure.
- "I": Share class reserved for institutional investors and, in principle, issued in registered form only. "I" share class will only be issued to subscribers who have completed their subscription form in compliance with the obligations, representations and guarantees to be provided regarding their status as an institutional investor, as provided for under Article 129 of the Law of 20 December 2002. Any subscription application for class "I" will be deferred until such time as the required documents and supporting information have been duly completed and provided.
- "S": Share class intended for corporate beneficial owners with a minimum subscription amount of EUR 1,000,000 subject to subscription tax of 0.05% per year on net assets.
- "A": Share class intended for investors in the Asia-Pacific region.
- "D": Share class intended for the Dutch market.

Caption for diagram under "Investor risk profile" in each factsheet.

ING uses a methodology named Risk Rating (EVAL[®]) that is based on the historical observation of fluctuations in returns expressed in euro, especially their volatility (statistical standard deviation) with respect to the average. There are 7 different risk classes (from 0, the lowest risk, to 6, the highest risk) identified by increasing volatility brackets. For sub-funds with no fixed term and no capital protection, the risk is calculated on the basis of variations in the monthly returns of the net asset value over the past 5 years or for a shorter period in case the sub-fund does not yet exist for 5 years. For sub-funds of less than one year, the risk is calculated on the basis of variations in the monthly returns of the benchmark index in the past 5 years.

For fixed-term sub-funds with capital protection, the risk is calculated on the basis of variations in monthly returns, in cases where a history of two and a half years or over is available, and bi-monthly returns where a minimum 1-year history is available. For new sub-funds or sub-funds with a history of under a year, the risk is calculated on the basis of similar products in the absence of sufficient information for the relevant sub-fund.

The investment horizon of each sub-fund is defined as the duration in time (expressed in an entire number of years) during which the investment should last (from 1 year to more than 5 years) in order not to historically encounter any negative returns. For sub-funds denominated in a currency other than the euro, the risk and horizon are also calculated in the investment currency.

ING (L) Invest Asia Pacific High Dividend

Introduction

This sub-fund was launched on 15 May 2007.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities issued by companies established, listed or traded in the Asia-Pacific region and offering an attractive dividend yield.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in emerging markets is higher than investments in developed markets. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Investment Management Asia Pacific

ING (L) Invest Asia Pacific High Dividend

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	23/05/2007
Initial subscription period	15/05/2007 – 22/05/2007
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	23/05/2007
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription period	15/05/2007 – 22/05/2007
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Asia Pacific High Dividend

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	23/05/2007
Initial subscription period	15/05/2007 – 22/05/2007
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	23/05/2007
Initial subscription period	15/05/2007 – 22/05/2007
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Asia Pacific High Dividend

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	23/05/2007
Initial subscription period	15/05/2007 – 22/05/2007
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class A (C) - Distribution (USD)

Share class	Class A (C)
Type of shares	Distribution
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial valuation date	23/05/2007
Dividend payment (distribution shares only)	Quarterly In cash. Dividends will be calculated at the end of March, June, September and December. Payment will be made within the following two weeks.
Initial subscription period	15/05/2007 – 22/05/2007
Initial subscription price	USD 10
Subscription fee payable to the distributor(s)	Maximum 5.5%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.50% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Asia Pacific High Dividend

Class A (S) - Distribution (USD)

Share class	Class A (S)
Type of shares	Distribution
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial valuation date	23/05/2007
Dividend payment (distribution shares only)	Quarterly In kind through the issue of new Class A (S) - Distribution (USD) shares. Dividends will be calculated at the end of March, June, September and December. Payment will be made within the following two weeks. As reinvestments are made in multiples of 0.001 shares, the dividend to be distributed may not be exactly the same as the number of shares received by the shareholder. The difference reverts to the sub-fund.
Initial subscription period	15/05/2007 – 22/05/2007
Initial subscription price	USD 10
Subscription fee payable to the distributor(s)	Maximum 5.5%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.50% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Balkan

Introduction

The sub-fund was launched on 21 January 2008.

Investment objective and policy

The objective is to achieve long-term performance consistent with the development of the stock indices of the Balkan countries by picking stocks with dominant presence in this area.

The sub-fund essentially invests (more than 50% of its net assets) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in the Balkan peninsula.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in emerging markets is higher than investments in developed markets. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	3 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Mutual Funds Management Company (Greece)

ING (L) Invest Balkan

Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	28/01/2008
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription period	21/01/2008 – 25/01/2008
Initial subscription price	EUR 1,000
Payment date of the initial subscription	29/01/2008
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.50% per year
Subscription tax	0.05% per year

Historical performance *Historical performance not available*

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	2% per year
Subscription tax	0.05% per year

Historical performance *Historical performance not available*

ING (L) Invest Balkan

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 for the first subscription (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 1,000,000 for the first subscription; no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Banking & Insurance

Introduction

The sub-fund was launched on 25 August 1997.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the financial sector. In particular, companies carrying out their business activity in the following industries are included: banks, consumer finance, investment banking and brokerage, asset management and insurance.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The

risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Banking & Insurance

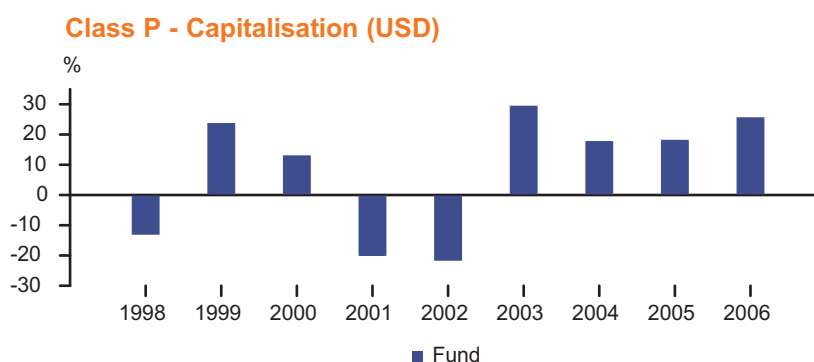
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1998	-12,02
1999	22,69
2000	12,01
2001	-19,05
2002	-20,62
2003	28,43
2004	16,74
2005	17,15
2006	24,60

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3 % elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Banking & Insurance

Management fee	1.20 % per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

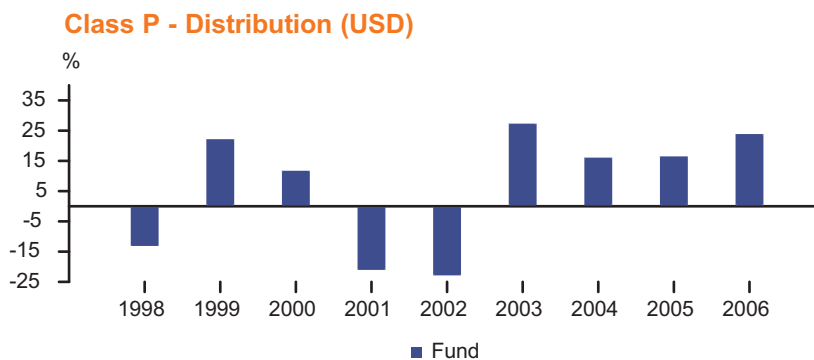
Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1998	-12,02
1999	21,07
2000	10,63
2001	-19,94
2002	-21,75
2003	26,21
2004	14,97
2005	15,38
2006	22,77



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

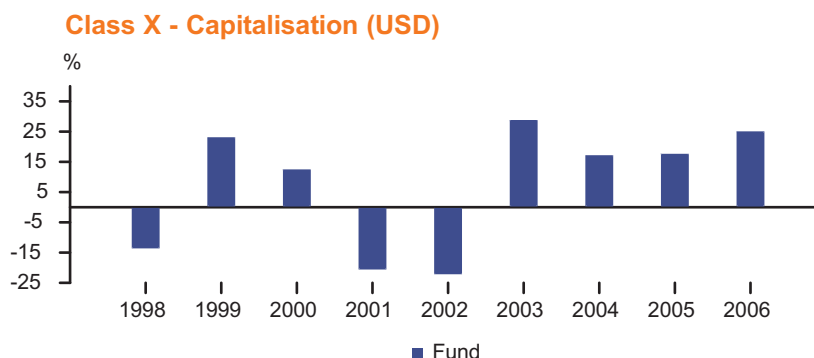
ING (L) Invest Banking & Insurance

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1998	-12,51
1999	22,03
2000	11,40
2001	-19,49
2002	-21,06
2003	27,73
2004	16,09
2005	16,56
2006	23,98



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

ING (L) Invest Banking & Insurance

Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (USD) will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	"USD 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Biotechnology

Introduction

The sub-fund was launched on 12 January 1998.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the biotechnology sector. Biotechnology activities include the research, development, production and distribution of biotechnology or biomedical products, services and processes. Included are companies operating in the fields of genetics, genetic engineering and gene therapy. Also included are companies involved in the application and development of biotechnology in areas such as health care and pharmaceutical products.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The

risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low				High		Minimum horizon	
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Belgium

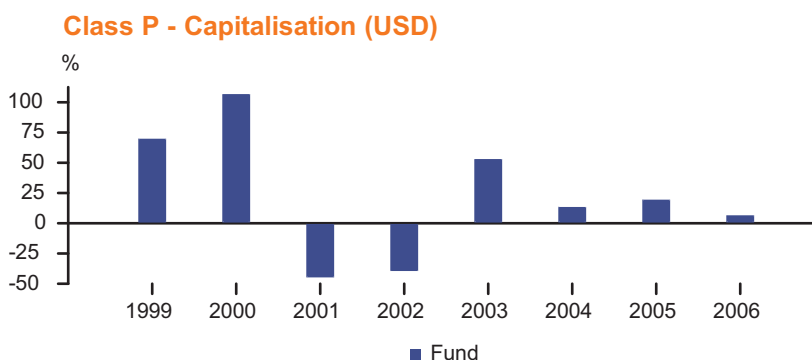
ING (L) Invest Biotechnology

Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1999	67,12
2000	104,01
2001	-42,00
2002	-36,72
2003	50,31
2004	10,70
2005	16,74
2006	3,81



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Biotechnology

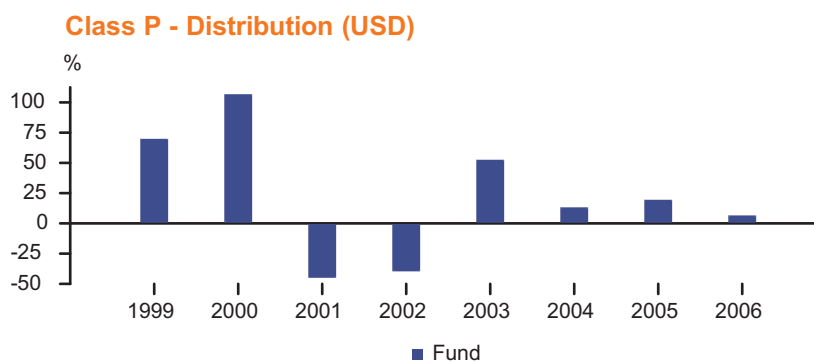
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1999	67,13
2000	104,01
2001	-42,22
2002	-36,91
2003	49,83
2004	10,50
2005	16,74
2006	3,81



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

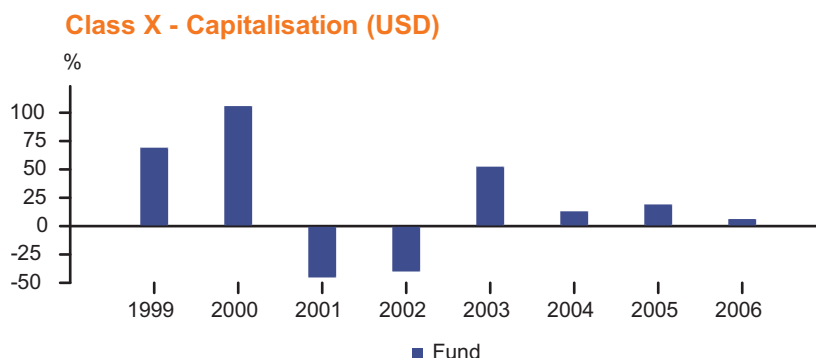
ING (L) Invest Biotechnology

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1999	66,21
2000	102,89
2001	-42,34
2002	-37,07
2003	49,48
2004	10,10
2005	16,16
2006	3,29



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

ING (L) Invest Biotechnology

Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	USD 5,000
Minimum subscription amount	The equivalent of EUR 250,000 in USD (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest China Access

Introduction

This sub-fund was launched on October 2nd 2007.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in the People's Republic of China and Hong Kong.

The sub-fund reserves the right to invest up to a maximum of 20% of the sub-fund's net assets in Rule 144 A Securities.

The sub-fund may also invest in other transferable securities (including warrants on transferable securities up to a maximum of 10% of the sub-fund's net assets), in money market instruments, in units of UCITS and other UCIs and in deposits as described in Part III of the full prospectus. However, participation in UCITS and UCIs should not exceed a total of 10% of net assets. Where the sub-fund invests in warrants on transferable securities, the net asset value may fluctuate more than if the sub-fund were invested in underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to the following:

- options and futures on transferable securities or money market instruments
- futures and options on stock exchange indices
- futures, options and swaps on rates
- performance swaps
- currency futures contracts and call options on currencies.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares in this sub-fund are not liable to give rise to the payment of interest as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in emerging markets is higher than investments in developed markets. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment.

The risk associated with the financial derivative instruments is detailed Part III, Chapter II : Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low					High	Minimum horizon	
Euro	0	1	2	3	4	5	6	5 years
Fund currency	0	1	2	3	4	5	6	5 years

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the Sub-fund

ING Investment Management Asia Pacific (Hong Kong) Ltd

ING (L) Invest China Access

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting.
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest China Access

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest China Access

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class A (C) - Distribution (USD)

Share class	Class A (C)
Type of shares	Distribution
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial valuation date	29/11/2007
Dividend payment (distribution shares only)	Quarterly In cash. Dividends will be calculated at the end of March, June, September and December. Payment will be made within the following two weeks.
Initial subscription period	02/10/2007 – 27/11/2007
Initial subscription price	USD 10
Payment date of the initial subscription	30/11/2007
Subscription fee payable to the distributor(s)	Maximum 5.5%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.50% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest China Access

Class A (S) - Distribution (USD)

Share class	Class A (S)
Type of shares	Distribution
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Quarterly In kind through the issue of new class A (S) - Distribution (USD) shares. Dividends will be calculated at the end of March, June, September and December. Payment will be made within the following two weeks. As reinvestments are made in multiples of 0.001 shares, the dividend to be distributed may not be exactly the same as the number of shares received by the shareholder. The difference reverts to the sub-fund.
Initial subscription period	When first subscription received
Initial subscription price	The initial subscription price of Class A (S) - Distribution (USD) will be the net asset value per share of Class A (C) - Distribution (USD) applicable to the first subscription.
Subscription fee payable to the distributor(s)	Maximum 5.5%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.50% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Climate Focus

Introduction

The sub-fund will be launched on September 24, 2007.

Investment objective and policy

The sub-fund will mainly invest (minimum 2/3) in a diversified portfolio of equities and/or transferable securities issued by companies active in the fight against climate change. The climate change activities are broader than just the alternative energy sector and mainly cover energy saving technologies, wind energy, hydro energy, solar energy, fuel cells, bio-fuels, air and water management and related energy technology sectors.

The sub-fund reserves the right to invest up to 20% of the sub-fund's net assets in Rule 144A securities.

The sub-fund may also invest in other transferable securities (including warrants on transferable securities up to a maximum of 10% of the sub-fund's net assets) in money market instruments, in units of UCITS and other UCIs and in deposits as described in Part III of the full prospectus. However, participation in UCITS and UCIs should not exceed a total of 10% of net assets. Where the sub-fund invests in warrants on transferable securities, the net asset value may fluctuate more than if the sub-fund were invested in underlying assets because of the higher volatility of the value of the warrant.

The sub-fund may also have recourse to derivative financial instruments with a view to **achieving the investment aims** such as (this listing is not exhaustive):

- options and futures on transferable securities or money market instruments
- futures and options on stock exchange indices
- futures, options and swaps on rates
- performance swaps
- currency futures contracts and call options on currencies.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares in this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk Profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific theme are more concentrated than investments in various themes. No guarantee is provided as to the recovery of the initial investment. The

risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile:

Eval® listing (based on P shares)

Risk	Low					High		Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	3 years

Fund type

Investments in equities

Reference Currency

EUR

Sub-fund manager

ING Asset Management B.V

ING (L) Invest Climate Focus

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	29/10/2007
Initial subscription period	24/09/2007 – 26/10/2007
Initial subscription price	EUR 250
Payment date of the initial subscription	30/10/2007
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.50% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	29/10/2007
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription period	24/09/2007 – 26/10/2007
Initial subscription price	EUR 1,000
Payment date of the initial subscription	30/10/2007
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.50% per year
Subscription tax	0.05% per year

ING (L) Invest Climate Focus

Historical performance

Historical performance not available

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	29/10/2007
Initial subscription period	24/09/2007 – 26/10/2007
Initial subscription price	EUR 250
Payment date of the initial subscription	30/10/2007
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	2.00% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When initial subscription received
Initial subscription price	20 times the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Payment date of the initial subscription	Maximum five bank business days following the applicable valuation date
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year

Historical performance

Historical performance not available

ING (L) Invest Climate Focus

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When initial subscription received
Initial subscription price	20 times the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Payment date of the initial subscription	Maximum five bank business days following the applicable valuation date
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class D - Capitalisation (EUR)

Share class	Class D This Class of shares is reserved for the Dutch market. This Class will be distributed by Postbank N.V in the Netherlands under the commercial name ""Postbank Klimaatfonds""
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial valuation date	29/10/2007
Initial subscription period	24/09/2007 – 26/10/2007
Initial subscription price	EUR 25.25 including marketing fee of 1% of initial price paid to distributors
Payment date of the initial subscription	30/10/2007
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Computer Technologies

Contribution of the assets of the ING (L) Invest Nasdaq and ING (L) Invest IT sub-funds to the ING (L) Invest Computer Technologies sub-fund on 13 September 2006

Introduction

On 9 May 2003, this sub-fund (launched on 12 January 1998) absorbed the ING (L) Invest Internet sub-fund (launched on 20 October 1998).

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the information technology sector that stand to benefit from the development, progress and use of technologies. In particular, companies carrying out their business activity in the following industries are included:

- technology software & services, including companies that primarily develop software in various fields such as the internet, application software, IT systems and/or database management and companies that provide information technology consulting and services.
- technology hardware and equipment, including manufacturers and distributors of communications equipment, computers and peripherals, electronic equipment and instruments and equipment for the manufacture of semiconductors and related products.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities, as described on page 1 of this prospectus). The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low					High		Minimum horizon
Euro	0	1	2	3	4	5	6	4 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest Computer Technologies

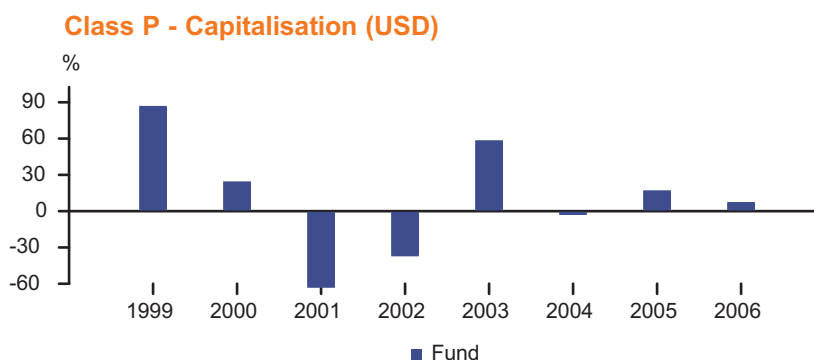
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1999	84,23
2000	21,86
2001	-60,57
2002	-34,59
2003	55,85
2004	-0,39
2005	14,46
2006	4,81

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Computer Technologies

Management fee	1,20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

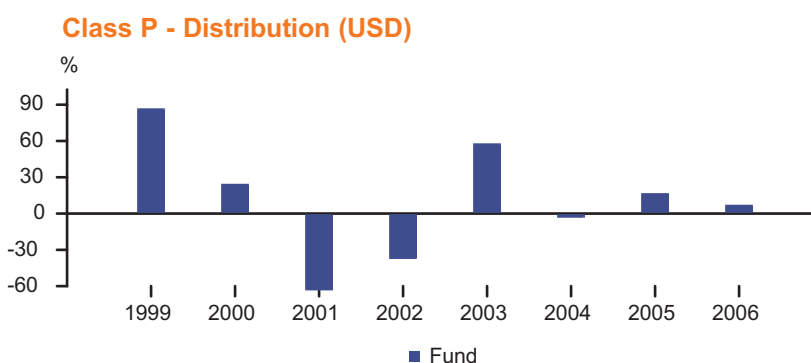
Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1999	84,23
2000	21,86
2001	-60,76
2002	-34,79
2003	55,30
2004	-0,68
2005	14,13
2006	4,53



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

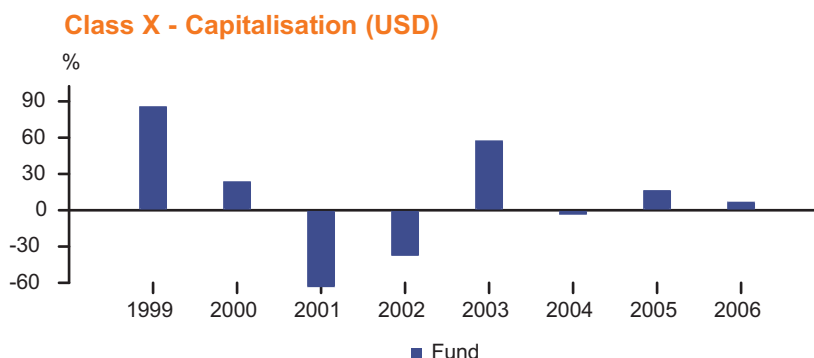
ING (L) Invest Computer Technologies

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1999	83,23
2000	21,19
2001	-60,80
2002	-34,95
2003	54,99
2004	-0,94
2005	13,88
2006	4,29



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

ING (L) Invest Computer Technologies

Currency of the share class	USD
Initial subscription price	The initial price of Class I - Capitalisation (USD) will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	"250,000 USD (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Consumer Goods

Introduction

On 9 May 2003, this sub-fund (launched on 20 November 1997 under the name ING (L) Invest Shopping) absorbed the ING (L) Invest Free Time sub-fund (launched on 21 June 1999).

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the consumer discretionary sector. In particular, companies carrying out their business activity in the following industries are included:

- automobiles & auto components;
- consumer durables & apparel (household durables, leisure equipment & products, textiles & apparels);
- hotels, restaurants and leisure;
- media;
- distributors (wholesalers, internet and catalogue retail, multiline retail, speciality retail).

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Consumer Goods

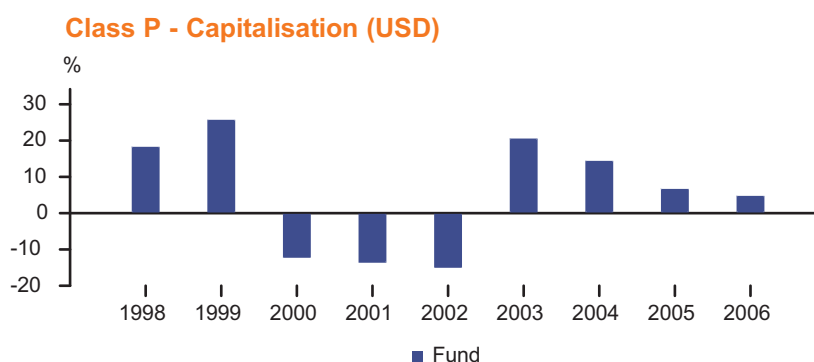
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20%
Subscription tax	0.05% per year

Historical performance

USD	Fund
1998	17,36
1999	24,80
2000	-11,37
2001	-12,74
2002	-14,13
2003	19,64
2004	13,49
2005	5,76
2006	3,84

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Consumer Goods

Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

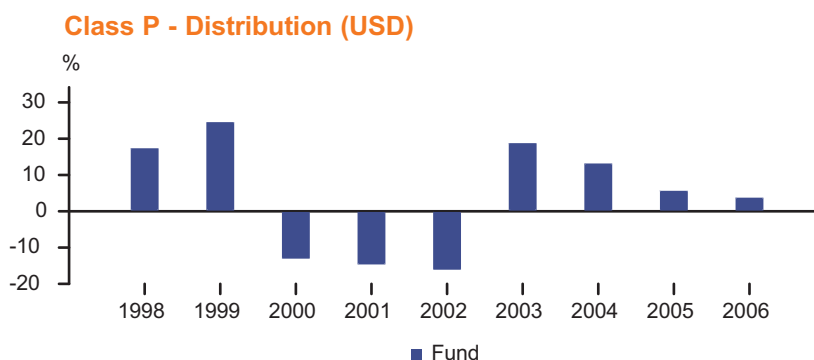
Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20%
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1998	16,44
1999	23,64
2000	-12,13
2001	-13,73
2002	-15,18
2003	17,85
2004	12,25
2005	4,72
2006	2,83



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

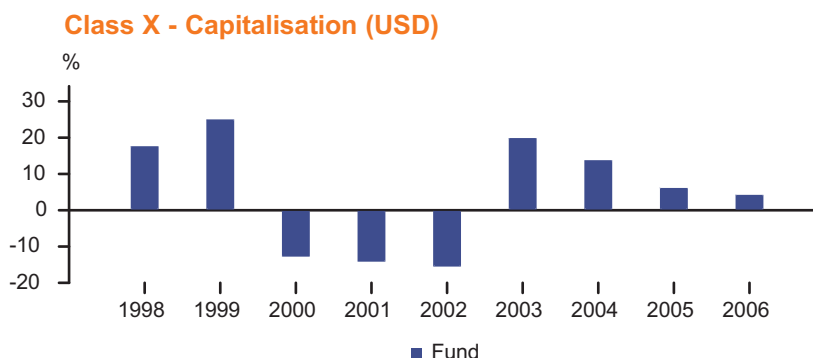
ING (L) Invest Consumer Goods

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1998	16,72
1999	24,11
2000	-11,86
2001	-13,25
2002	-14,60
2003	18,97
2004	12,87
2005	5,22
2006	3,32



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5 % elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

ING (L) Invest Consumer Goods

Fee for the physical delivery of shares	The initial price of Class I - Capitalisation (USD) will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	"250,000 USD (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48%
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Dutch Equity

Introduction

This sub-fund was launched with effect from 17 December 2001 following a contribution of the assets of the "Dutch Equity" sub-fund (launched on 14 October 1996) of the ING International SICAV. On 22 September 2003, the sub-fund absorbed the BBL Invest Netherlands sub-fund.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in the Netherlands.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144 A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Investments in specific a geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile:

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	3 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Dutch Equity

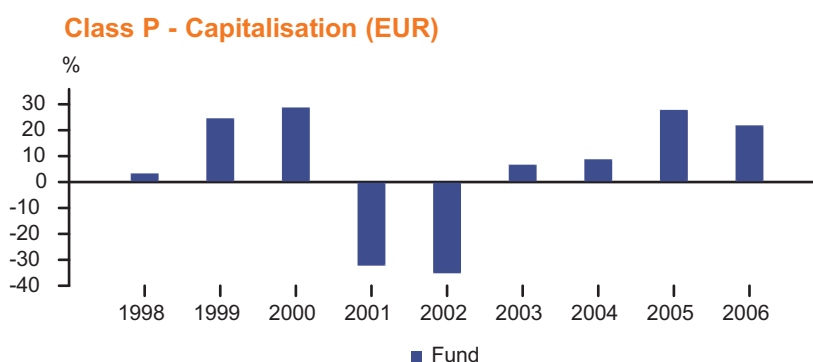
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 50 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20%
Subscription tax	0.05% per year

Historical performance

EUR	Fund
1998	2,04
1999	23,30
2000	27,48
2001	-30,96
2002	-33,91
2003	5,41
2004	7,49
2005	26,55
2006	20,58

Past performance is not an indication of future results.



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 50 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

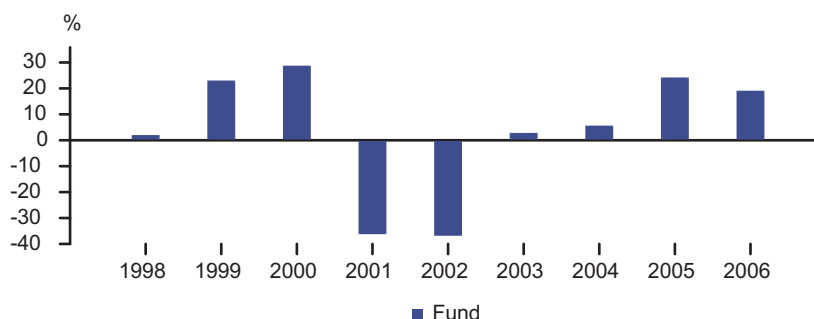
ING (L) Invest Dutch Equity

Management fee	1.20%
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
1998	0,71
1999	21,75
2000	27,48
2001	-34,94
2002	-35,55
2003	1,54
2004	4,36
2005	22,93
2006	17,82



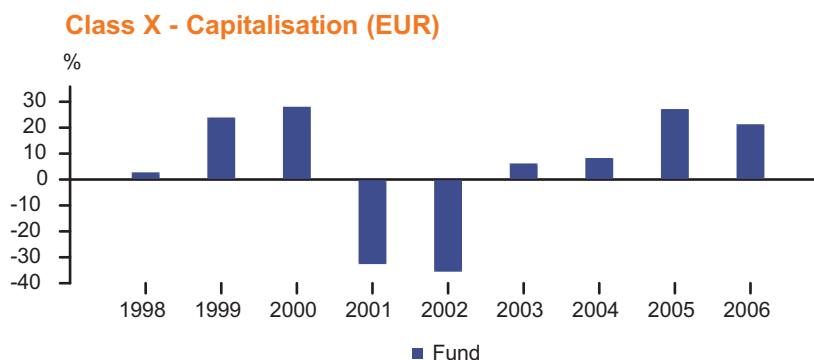
Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75%
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
1998	1,48
1999	22,63
2000	26,78
2001	-31,34
2002	-34,27
2003	4,91
2004	7,00
2005	25,89
2006	20,03



ING (L) Invest Dutch Equity

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Emerging Europe

Introduction

This sub-fund was launched with effect from 10 December 2001 following the contribution of the assets of the "Emerging Europe Equity" sub-fund (launched on 21 March 2000) of the ING International SICAV. On 22 September 2003, the sub-fund absorbed the BBL Invest Emerging Europe sub-fund.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any emerging European country.

The sub-fund may invest a maximum of 25% of its net assets in equities and other participation rights traded on the Russian markets – the "Russian Trading System Stock Exchange" (RTS Stock Exchange) and the "Moscow Interbank Currency Exchange" (MICEX).

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the

general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in emerging markets is higher than investments in developed markets. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Warning

Investors' attention is drawn to the fact that an investment in the shares of this sub-fund involves a higher level of risk than that generally found on the majority of markets in Western Europe, North America or other developed countries.

These risks include:

- political risk: i.e. the instability and volatility of the political environment and situation;
- economic risk: i.e. high inflation rates, risks linked to investments in recently privatised companies, monetary depreciation, little movement on the financial markets;
- legal risk: insecurity with respect to the law and general difficulty in getting laws recognised and/or passed;
- tax risk: in some of the aforementioned States, taxes may be very high and there is no guarantee whatsoever that the legislation will be interpreted in a uniform and consistent manner. The local authorities are often vested with a discretionary power to create new taxes, which may sometimes be applied retrospectively.

There is also the risk of loss due to the shortage of adequate systems in place for transfer, valuation, settlement and accounting as well as securities registration, the safekeeping of securities and the liquidation of transactions, with such risks being less common in Western Europe, North America and other developed countries. It should be noted that the correspondent bank or banks will not always be legally liable for or be in a position to pay damages resulting from the acts or omissions of its representatives or employees.

As a result of the risks explained above, volatility and illiquidity are much higher for investments when the market capitalisation in these States is lower than that of developed markets.

Typical investor profile

Eva[®] listing (based on P shares)

Risk	Low					High	Minimum horizon	
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Emerging Europe

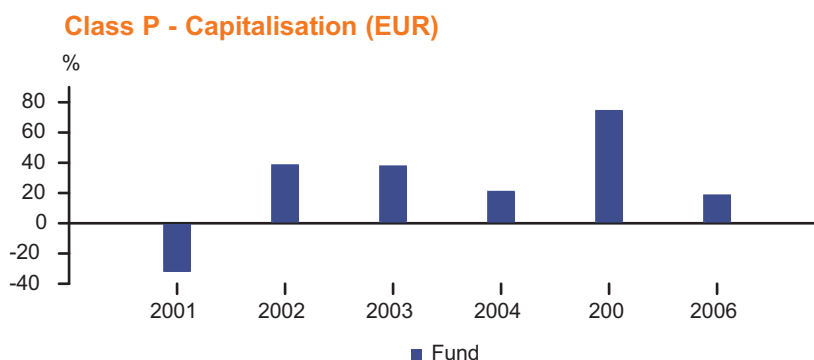
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20%
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2001	-30,01
2002	36,79
2003	36,06
2004	19,24
200	72,70
2006	16,87

Past performance is not an indication of future results.



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

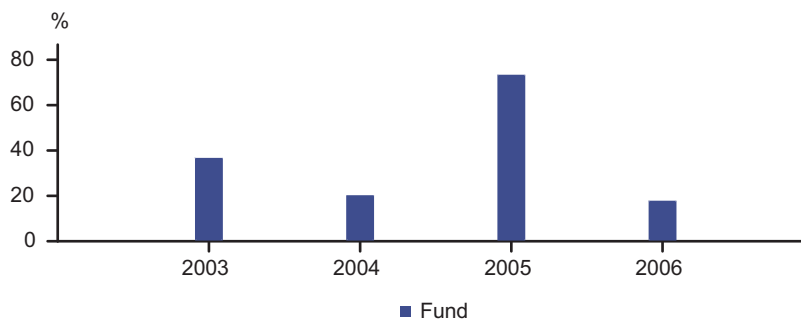
ING (L) Invest Emerging Europe

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

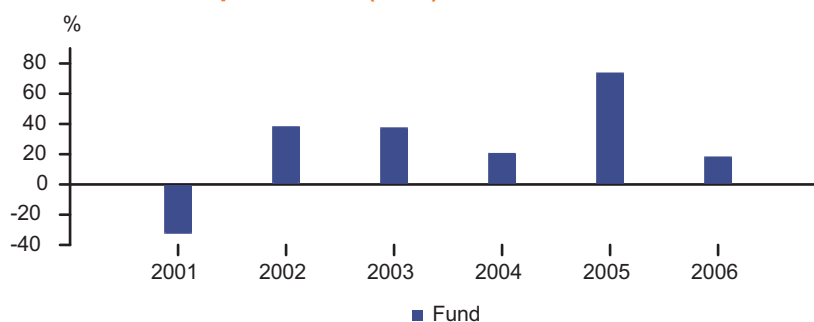
EUR	Fund
2003	35,27
2004	18,81
2005	71,93
2006	16,39

Class P - Distribution (EUR)**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2001	-30,41
2002	36,29
2003	35,56
2004	18,62
2005	71,81
2006	16,29

Class X - Capitalisation (EUR)

ING (L) Invest Emerging Europe

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.65% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class S - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) multiplied by 20, applicable to the initial subscription
Minimum subscription amount	1,000,000 EUR
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.65% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Emerging Markets

Introduction

This sub-fund was launched with effect from 10 December 2001 following the contribution of the assets of the "Emerging Markets Equity" sub-fund (launched on 21 October 1999) of the ING International SICAV.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any emerging or developing country in Latin America (including the Caribbean), Asia (excluding Japan), Eastern Europe, the Middle East and Africa.

The sub-fund may invest a maximum of 25% of its net assets in equities and other participation rights traded on the Russian markets – the "Russian Trading System Stock Exchange" (RTS Stock Exchange) and the "Moscow Interbank Currency Exchange" (MICEX).

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144 A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the

general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in emerging markets is higher than investments in developed markets. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Warning

Investors' attention is drawn to the fact that an investment in the shares of this sub-fund involves a higher level of risk than that generally found on the majority of markets in Western Europe, North America or other developed countries.

These risks include:

- political risk: i.e. the instability and volatility of the political environment and situation;
- economic risk: i.e. high inflation rates, risks linked to investments in recently privatised companies, monetary depreciation, little movement on the financial markets;
- legal risk: insecurity with respect to the law and general difficulty in getting laws recognised and/or passed;
- tax risk: in some of the aforementioned States, taxes may be very high and there is no guarantee whatsoever that the legislation will be interpreted in a uniform and consistent manner. The local authorities are often vested with a discretionary power to create new taxes, which may sometimes be applied retrospectively.

There is also the risk of loss due to the shortage of adequate systems in place for transfer, valuation, settlement and accounting as well as securities registration, the safekeeping of securities and the liquidation of transactions, with such risks being less common in Western Europe, North America and other developed countries. It should be noted that the correspondent bank or banks will not always be legally liable for or be in a position to pay damages resulting from the acts or omissions of its representatives or employees.

As a result of the risks explained above, volatility and illiquidity are much higher for investments when the market capitalisation in these States is lower than that of developed markets.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low					High		Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Emerging Markets

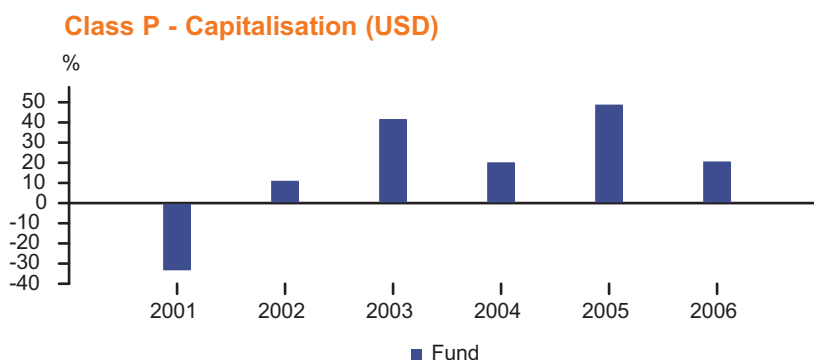
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
2001	-31,68
2002	9,41
2003	40,04
2004	18,57
2005	47,19
2006	18,99



Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Emerging Markets

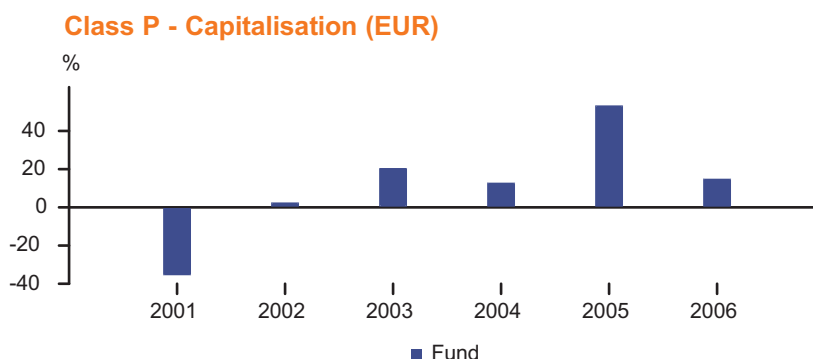
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	Historical performance not available

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.01% per year

Historical performance

EUR	Fund
2001	-33,80
2002	0,82
2003	18,84
2004	11,18
2005	51,63
2006	13,25



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day

ING (L) Invest Emerging Markets

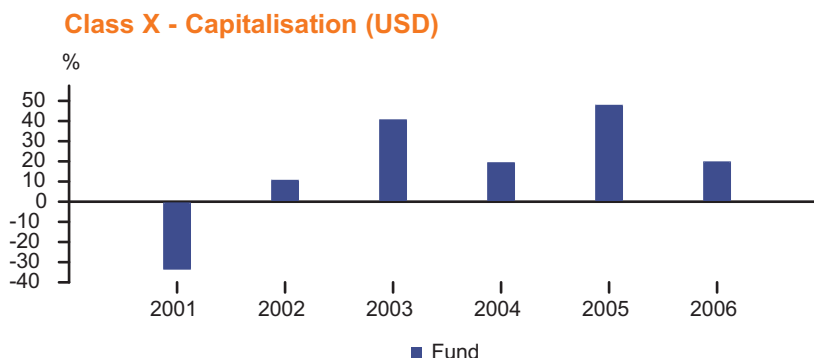
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
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Management fee	1.75% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

USD	Fund
2001	-32,05
2002	9,19
2003	39,19
2004	17,92
2005	46,40
2006	18,34

**Class X - Capitalisation (CZK)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Currency of the share class	CZK
Valuation day	Each bank business day in Luxembourg
Initial subscription period	when first subscription received
Initial subscription price	the net asset value of the Class X - Capitalisation (USD) applicable to the first subscription
Subscription fee payable to the distributor(s)	Maximum 5 %
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Historical performance not available***Class I (reserved for institutional investors) - Capitalisation (USD)**

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (USD) will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription

ING (L) Invest Emerging Markets

Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.65% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) multiplied by 20, applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.65% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (USD)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class S - Capitalisation (USD) will be the NAV per share of Class I - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	USD equivalent of EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day

ING (L) Invest Emerging Markets

Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
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Management fee	0.65% per year
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Historical performance	<i>Historical performance not available</i>
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ING (L) Invest EMU Equity

Introduction

This sub-fund was launched with effect from 20 December 2001 following a contribution of the assets of the "EMU Equity" sub-fund (launched on 29 January 1999) of the ING International SICAV, as well as by the merger with the ING (L) Invest Euro sub-fund dated 20 December 2001. On 11 April 2003, the sub-fund absorbed the following sub-funds: ING (L) Invest Portugal (launched on 18 August 1998), ING (L) Invest Greece (launched on 4 May 1998), ING (L) Invest Top 30 Euro (launched on 1 February 1999), ING (L) Invest Spanish Equity (launched with effect from 17 December 2001 following a contribution of the assets of the "Spanish Equity" sub-fund, launched on 30 May 2000, of the ING International SICAV). The BBL Invest Italy and BBL Invest Spain sub-funds were absorbed on 29 September 2003.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any member State of the Economic and Monetary Union.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political

conditions prevailing in each country. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low			High			Minimum horizon	
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest EMU Equity

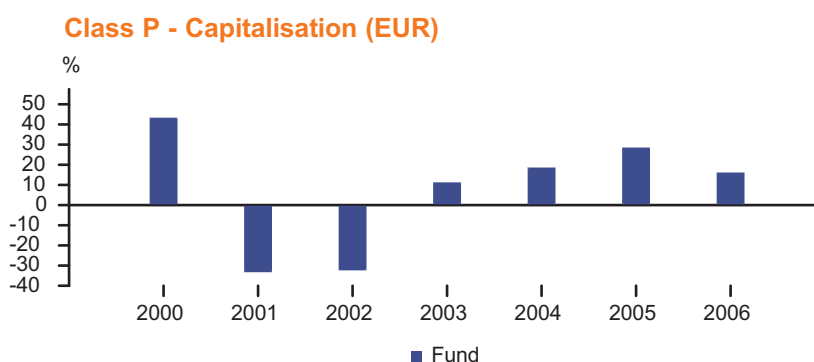
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 10, 25, 100 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2000	41,70
2001	-31,64
2002	-30,72
2003	9,62
2004	16,97
2005	26,88
2006	14,49

Past performance is not an indication of future results.



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 10 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

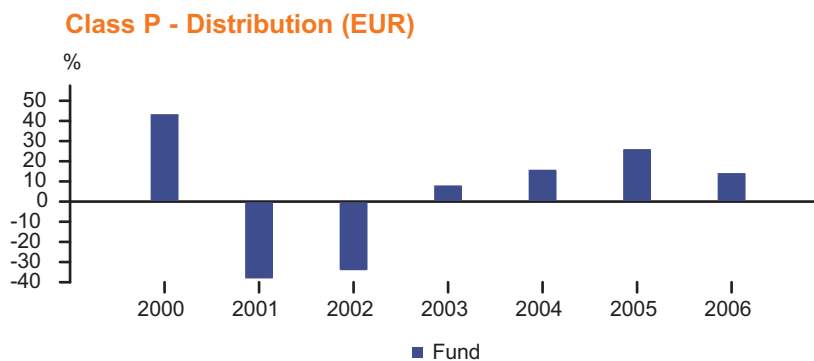
ING (L) Invest EMU Equity

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

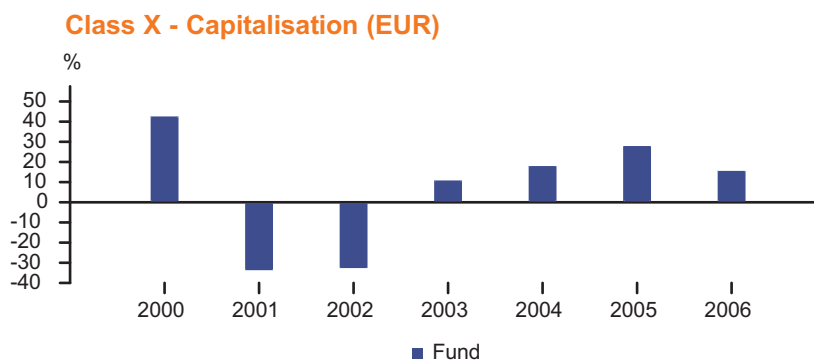
EUR	Fund
2000	41,70
2001	-36,47
2002	-32,37
2003	6,36
2004	14,14
2005	24,38
2006	12,48

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2000	40,92
2001	-32,02
2002	-30,97
2003	9,17
2004	16,31
2005	26,24
2006	13,91



ING (L) Invest EMU Equity

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class S - Capitalisation (EUR) will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Energy

Introduction

The sub-fund was launched on 20 November 1997.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the energy sector. In particular, companies carrying out their business activity in the following industries are included:

- oil and gas (exploration, production, refining and/or transportation of oil and gas);
- energy equipment and services (manufacture and supply of oil drilling equipment and other energy-related equipment and services)

The sub-fund may invest a maximum of 25% of its net assets in equities and other participation rights traded on the Russian markets – the "Russian Trading System Stock Exchange" (RTS Stock Exchange) and the "Moscow Interbank Currency Exchange" (MICEX).

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure

may impact highly the sub-fund's performance. Investments in specific sectors are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Warning

Investors' attention is drawn to the fact that an investment in the shares of this sub-fund involves a higher level of risk than that generally found on the majority of markets in Western Europe, North America or other developed countries.

These risks include:

- political risk: i.e. the instability and volatility of the political environment and situation;
- economic risk: i.e. high inflation rates, risks linked to investments in recently privatised companies, monetary depreciation, little movement on the financial markets;
- legal risk: insecurity with respect to the law and general difficulty in getting laws recognised and/or passed;
- tax risk: in some of the aforementioned States, taxes may be very high and there is no guarantee whatsoever that the legislation will be interpreted in a uniform and consistent manner. The local authorities are often vested with a discretionary power to create new taxes, which may sometimes be applied retrospectively.

There is also the risk of loss due to the shortage of adequate systems in place for transfer, valuation, settlement and accounting as well as securities registration, the safekeeping of securities and the liquidation of transactions, with such risks being less common in Western Europe, North America and other developed countries. It should be noted that the correspondent bank or banks will not always be legally liable for or be in a position to pay damages resulting from the acts or omissions of its representatives or employees.

As a result of the risks explained above, volatility and illiquidity are much higher for investments when the market capitalisation in these States is lower than that of developed markets.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low					High		Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Energy

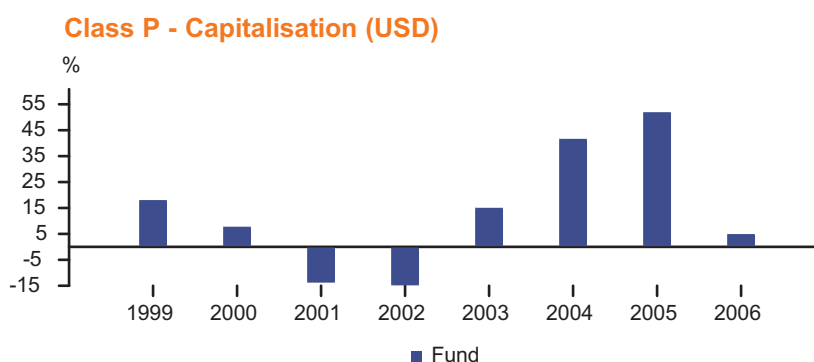
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1999	16,76
2000	6,49
2001	-12,51
2002	-13,57
2003	13,78
2004	40,38
2005	50,66
2006	3,65

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Energy

Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

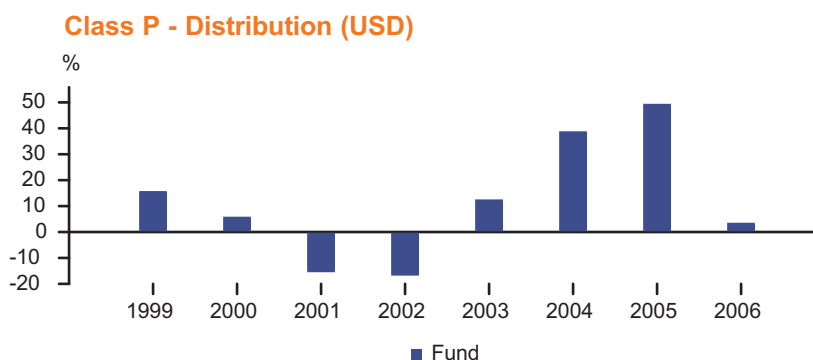
Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1999	14,51
2000	4,62
2001	-14,22
2002	-15,53
2003	11,29
2004	37,56
2005	48,17
2006	2,29



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

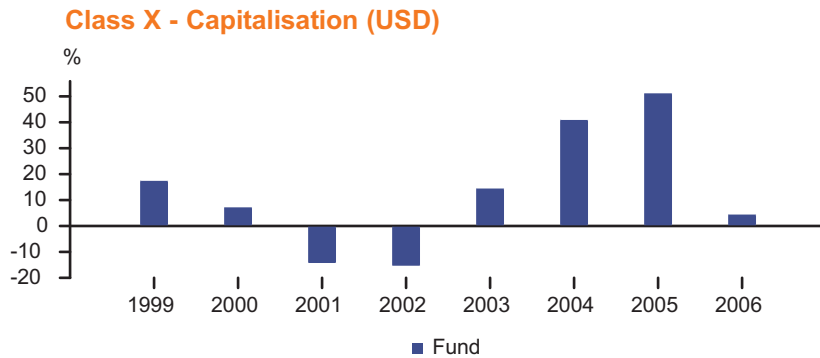
ING (L) Invest Energy

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1999	16,12
2000	5,90
2001	-12,99
2002	-14,04
2003	13,16
2004	39,61
2005	49,88
2006	3,12



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

ING (L) Invest Energy

Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (USD) will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	"USD 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Euro High Dividend

Since 11 February 2005, the Board of Directors has decided to suspend the issue of shares of this sub-fund until further notice, except in the case of a transaction carried out by an existing shareholder that does not result in an increase in the sub-fund's assets. Redemptions of shares are still permitted.

The suspension of the issue of shares of this sub-fund was lifted as of 20 October 2005, following a decision taken by the Board of Directors.

Introduction

The sub-fund was launched on 8 March 1999 under the name 'Euro High Yield'.

Investment objective and policy

The purpose of this sub-fund, which is of unlimited duration, is to increase the value of the capital invested by investing primarily in European equities offering a return which is higher than the eurozone's market average.

This sub-fund invests a minimum of two-thirds of its net assets in European equities offering a return which is higher than the eurozone's market average.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the

economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva[®] listing (based on P shares)

Risk	Low			High			Minimum horizon	
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest Euro High Dividend

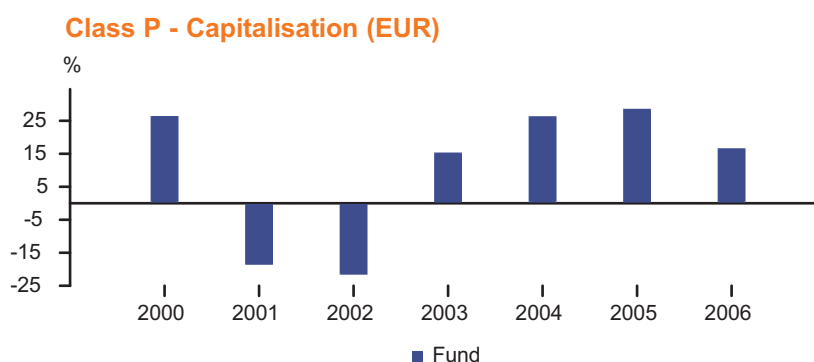
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2000	25,43
2001	-17,63
2002	-20,63
2003	14,36
2004	25,37
2005	27,62
2006	15,66

Past performance is not an indication of future results.



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

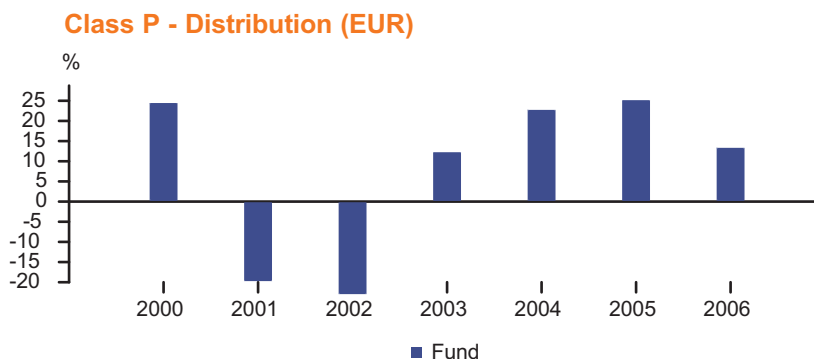
ING (L) Invest Euro High Dividend

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

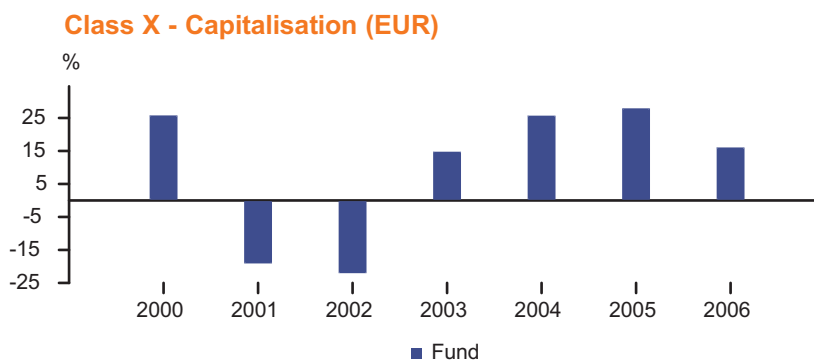
EUR	Fund
2000	23,61
2001	-18,89
2002	-22,12
2003	11,41
2004	21,91
2005	24,32
2006	12,50

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2000	24,76
2001	-18,08
2002	-21,03
2003	13,76
2004	24,69
2005	26,91
2006	15,05



ING (L) Invest Euro High Dividend

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2005	28,60
2006	16,59

Class I - Capitalisation (EUR)



Class I (reserved for institutional investors) - Distribution (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	The initial price of Class I - Distribution (EUR) will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%

ING (L) Invest Euro High Dividend

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class S - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) multiplied by 20, applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Euro Income

Sub-fund of a Luxembourg SICAV investing primarily in equities and convertible bonds

Introduction

This sub-fund was launched on 1 September 2005.

Investment objective and policy

The sub-fund's primary objective is to provide investors with a high level of return. Capital appreciation is the sub-fund's second investment objective.

The sub-fund seeks to achieve its investment objectives by investing at least two-thirds of its assets under management in a diversified portfolio of ordinary shares and/or other transferable securities denominated in euro (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in eurozone markets.

The sub-fund seeks to generate gains from dividends on the ordinary shares held in the portfolio and from premiums generated by issuing hedged options on equities and indices, especially, but not limited to, the Eurostoxx 50, DAX, CAC 40, AEX, Milan MIB30 Index and the IBEX 35.

Moreover, derivatives will be used to limit the risks linked to a downturn in the stock market.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment : detailed description in the full prospectus.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

The shares of this sub-fund are not liable to give rise to the payment of interest as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Euro Income

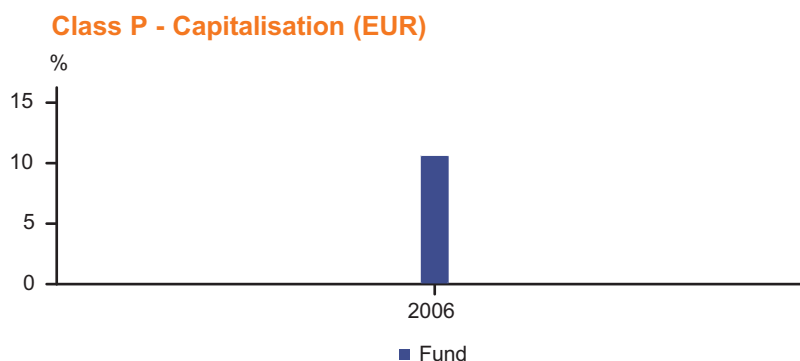
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2006	10,32

Past performance is not an indication of future results.



Class P - Distribution (EUR)

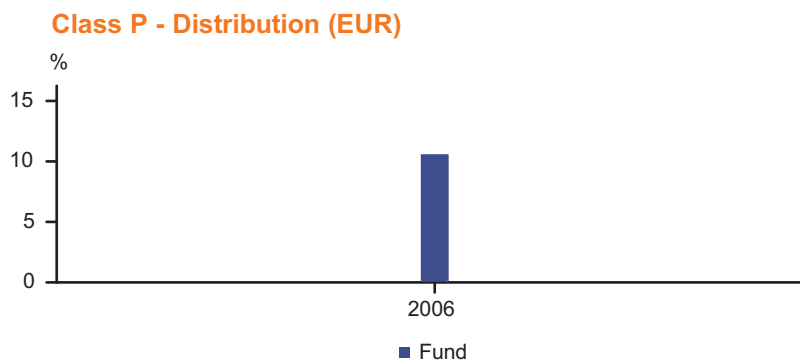
Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year

ING (L) Invest Euro Income

Historical performance

EUR	Fund
2006	10,32

Past performance is not an indication of future results.



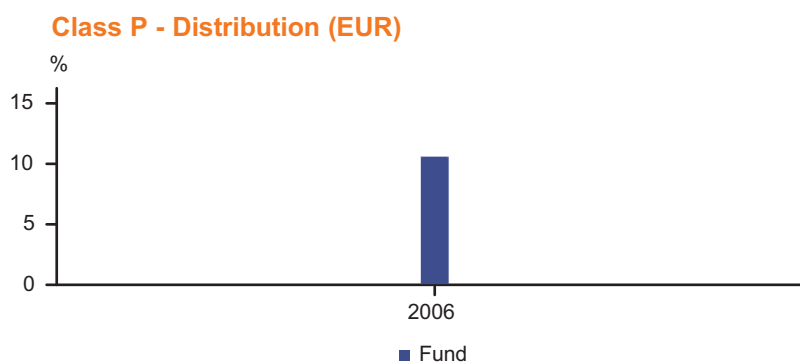
Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Quarterly In cash, an interim dividend will be paid on a quarterly basis as determined by the Board of Directors
Initial subscription price	The initial price of Class P - Distribution (EUR) (quarterly dividend) will be the NAV per share of Class P - Distribution (EUR) (annual dividend) applicable to the initial subscription
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2006	10,32

Past performance is not an indication of future results.



ING (L) Invest Euro Income

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class X - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) multiplied by 4, applicable to the initial subscription
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class X - Distribution (EUR)

Share class	Class X
Type of shares	Distribution
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	The initial price of Class X - Distribution (EUR) will be the NAV per share of Class P - Distribution (EUR) (annual dividend) multiplied by 4, applicable to the initial subscription
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Euro Income

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) multiplied by 20, applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Distribution (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	The initial price of Class I - Distribution (EUR) will be the NAV per share of Class P - Distribution (EUR) (annual dividend) multiplied by 20, applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Europe Growth Fund

Introduction

This sub-fund was launched on 15 November 2004.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country. Issuers are companies whose head office or main business activity is based in Europe.

The sub-fund will invest at least two-thirds of the portfolio in European equities likely to generate higher earnings growth than the European average.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva[®] listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Europe Growth Fund

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2006	10,81

Class P - Capitalisation (EUR)



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Europe Growth Fund

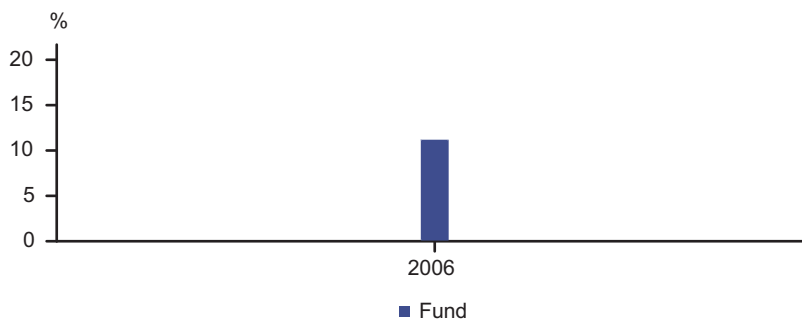
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2006	10,82

Class P - Distribution (EUR)



Class X - Capitalisation (EUR)

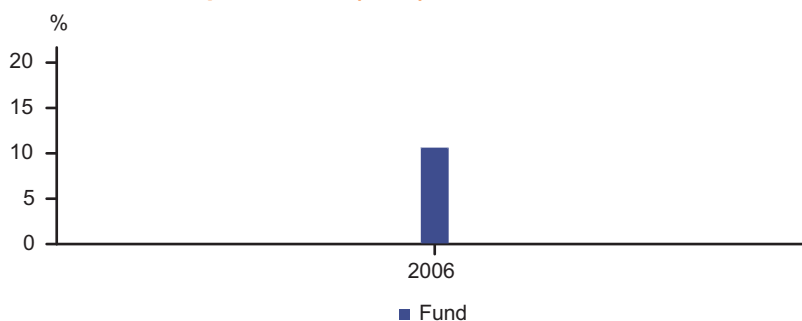
Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2006	10,26

Class X - Capitalisation (EUR)



ING (L) Invest Europe Growth Fund

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Europe High Dividend

Introduction

The sub-fund was launched on 1 December 2004.

Investment objective and policy

The purpose of this sub-fund, which is of unlimited duration, is to increase the value of the capital invested by investing primarily (minimum 2/3) in European equities offering an attractive dividend yield. These equities are issued by companies established, listed or traded in any European country, excluding Eastern European countries. Issuers are companies whose head office or main business activity is based in Europe, excluding Eastern European countries.

This sub-fund invests a minimum of two-thirds of its net assets in European equities issued by issuers as described above and offering an attractive dividend rate in European countries.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest Europe High Dividend

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2006	18,79

Class P - Capitalisation (EUR)



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Europe High Dividend

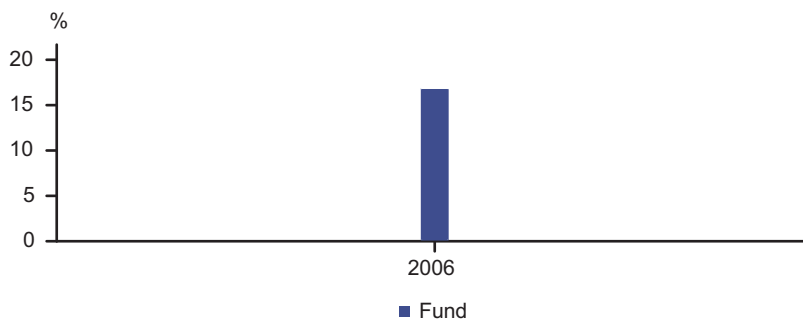
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2006	16,41

Class P - Distribution (EUR)



Class X - Capitalisation (EUR)

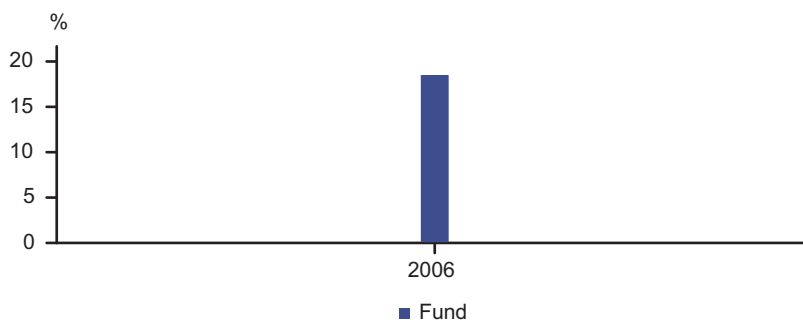
Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2006	18,14

Class X - Capitalisation (EUR)



ING (L) Invest Europe High Dividend

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Distribution (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	The initial price of Class I - Distribution (EUR) will be the NAV per share of Class P - Distribution (EUR) applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Europe High Dividend

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class S - Capitalisation (EUR) will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Europe Opportunities

Introduction

The sub-fund was launched on 31 July 2006

Investment objective and policy

The sub-fund essentially invests (minimum 2/3 of assets) in a diversified portfolio of equities issued by companies established, listed or traded in a European country.

Issuers are companies whose registered office or main business activity is based in Europe.

The objective of the sub-fund is to provide long-term capital growth by selecting equities from the European equity universe.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits, as described in Part III of the full prospectus. However, investments in UCITS and UCIs should not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, please note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management B.V.

ING (L) Invest Europe Opportunities

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Europe Opportunities

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class X - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR)
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance *Historical performance not available*

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	EUR 5,000
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year

Historical performance *Historical performance not available*

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)

ING (L) Invest Europe Opportunities

Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class S - Capitalisation (EUR) will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European banking & Insurance

Introduction

The sub-fund was launched on 25 May 1998.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country and operating in the financial sector. In particular, companies carrying out their business activity in the following industries are included: banks, consumer finance, investment banking and brokerage, asset management and insurance.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The

risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low			High			Minimum horizon	
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest European banking & Insurance

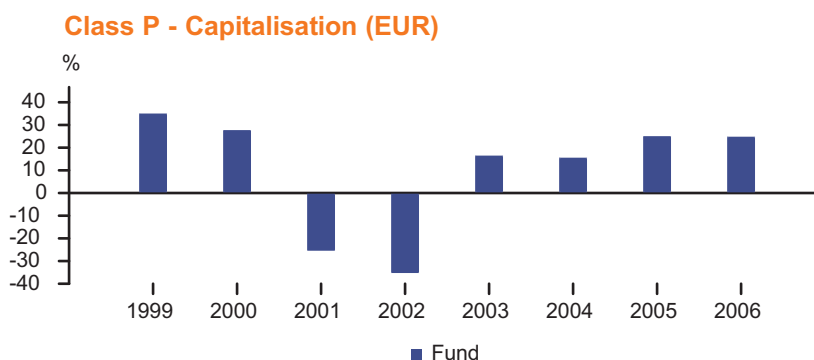
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
1999	33,57
2000	26,26
2001	-23,97
2002	-33,80
2003	15,02
2004	14,10
2005	23,59
2006	23,35



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

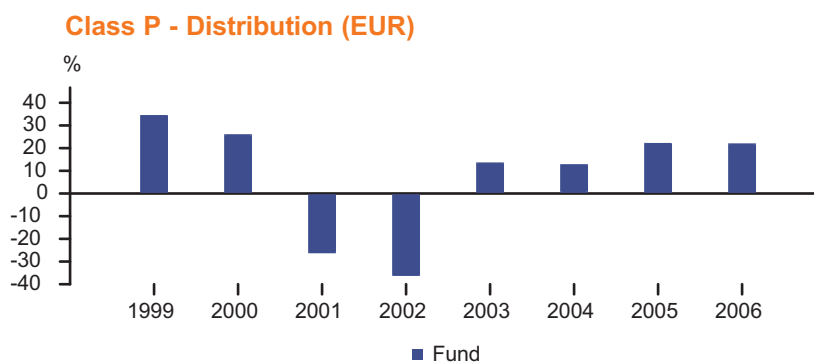
ING (L) Invest European banking & Insurance

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

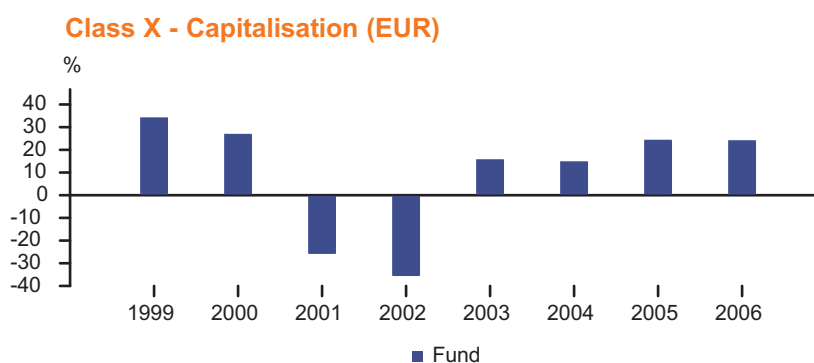
EUR	Fund
1999	33,12
2000	24,67
2001	-24,88
2002	-34,87
2003	12,22
2004	11,46
2005	20,81
2006	20,63

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1999	32,85
2000	25,58
2001	-24,41
2002	-34,16
2003	14,38
2004	13,48
2005	22,98
2006	22,77



ING (L) Invest European banking & Insurance

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	USD 5,000
Minimum subscription amount	The equivalent of EUR 250,000 in USD (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European Consumer Goods

Introduction

The sub-fund was launched on 5 October 1998.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country and operating in the consumer discretionary sector. In particular, companies carrying out their business activity in the following industries are included:

- automobiles & auto components;
- consumer durables & apparel (household durables, leisure equipment & products, textiles & apparels);
- hotels, restaurants and leisure;
- media;
- distributors (wholesalers, internet and catalogue retail, multiline retail, speciality retail).

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low			High			Minimum horizon	
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest European Consumer Goods

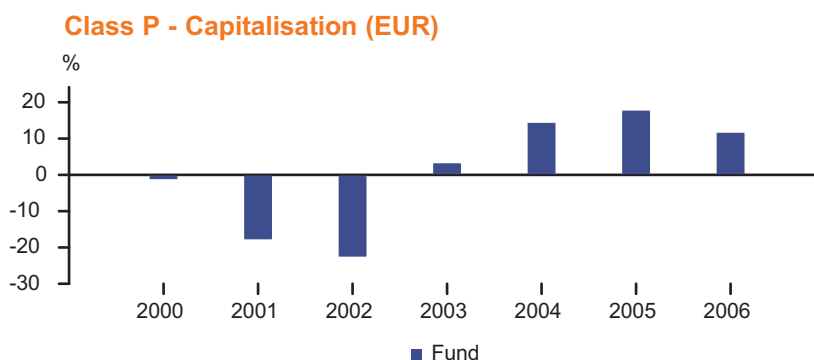
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2000	-0,26
2001	-16,84
2002	-21,61
2003	2,27
2004	13,41
2005	16,79
2006	10,68

Past performance is not an indication of future results.



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

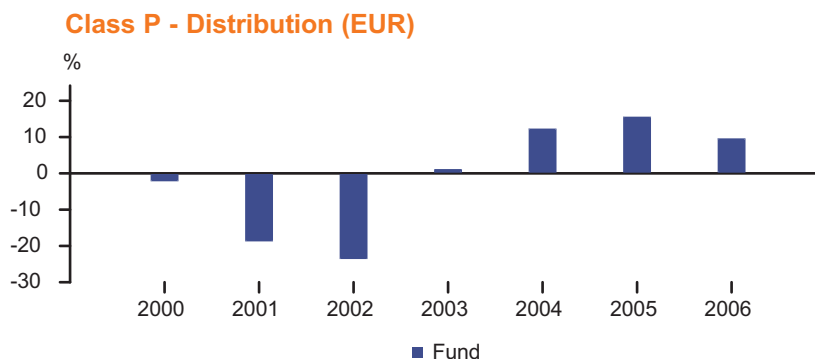
ING (L) Invest European Consumer Goods

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

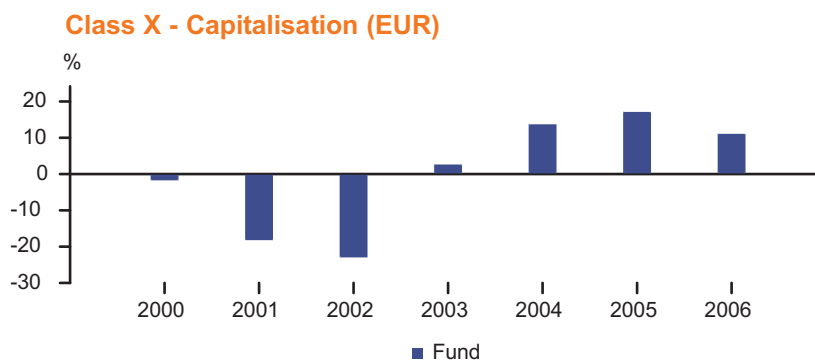
EUR	Fund
2000	-1,27
2001	-17,83
2002	-22,69
2003	0,26
2004	11,42
2005	14,70
2006	8,72

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2000	-0,81
2001	-17,29
2002	-22,05
2003	1,71
2004	12,79
2005	16,20
2006	10,16



ING (L) Invest European Consumer Goods

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European Equity

Introduction

This sub-fund was launched following a contribution of the assets of the "European Equity" sub-fund (launched on 17 October 1997) of the ING International SICAV, as well as the merger with the ING (L) Invest Europe sub-fund, with effect from 20 December 2001. The sub-fund absorbed the following sub-funds on 29 September 2003: BBL Invest Scandinavia, BBL Invest United Kingdom and BBL Invest Switzerland.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any industrialised European country.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest European Equity

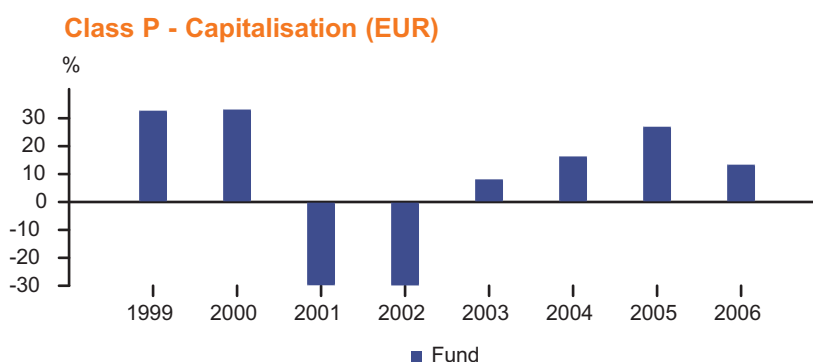
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 10, 25, 100 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
1999	31,51
2000	31,92
2001	-28,64
2002	-28,70
2003	6,91
2004	15,12
2005	25,76
2006	12,17



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 10, 100 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

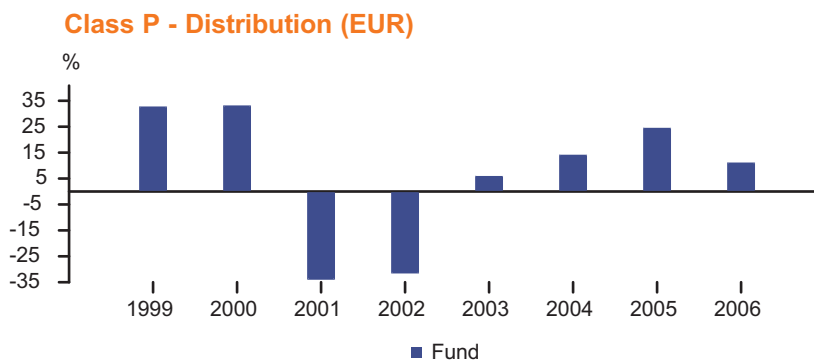
ING (L) Invest European Equity

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

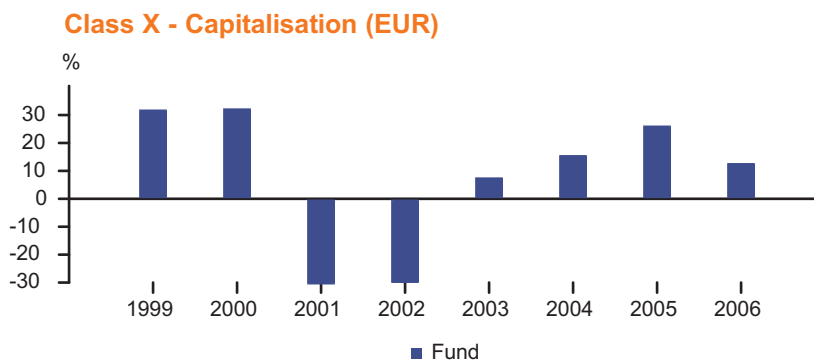
EUR	Fund
1999	31,51
2000	31,92
2001	-32,75
2002	-30,33
2003	4,70
2004	12,90
2005	23,28
2006	9,89

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1999	30,79
2000	31,20
2001	-29,49
2002	-28,95
2003	6,48
2004	14,47
2005	25,05
2006	11,61



ING (L) Invest European Equity

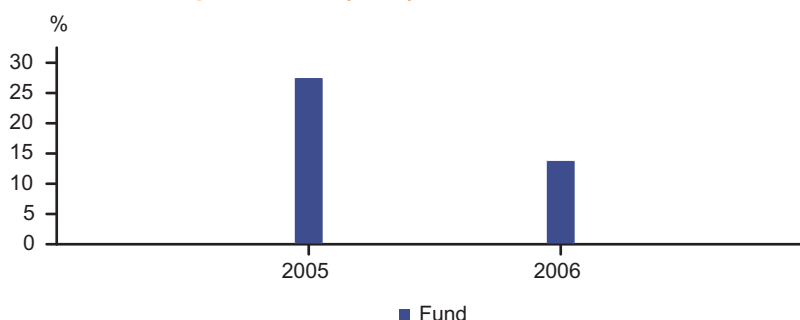
Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year

Historical performance

EUR	Fund
2005	26,92
2006	13,22

Class I - Capitalisation (EUR)



Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class S - Capitalisation (EUR) will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day

ING (L) Invest European Equity

Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
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Management fee	0.48% per year
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Subscription tax	0.05% per year
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Historical performance	<i>Historical performance not available</i>
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ING (L) Invest European Food & Beverages

Introduction

The sub-fund was launched on 23 March 1998.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country and operating in the consumer staples sector. In particular, companies carrying out their business activity in the following industries are included:

- producers and distributors of food, beverages and tobacco;
- manufacturers of household products and personal products;
- food and pharmaceutical distributors.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The

risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	3 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest European Food & Beverages

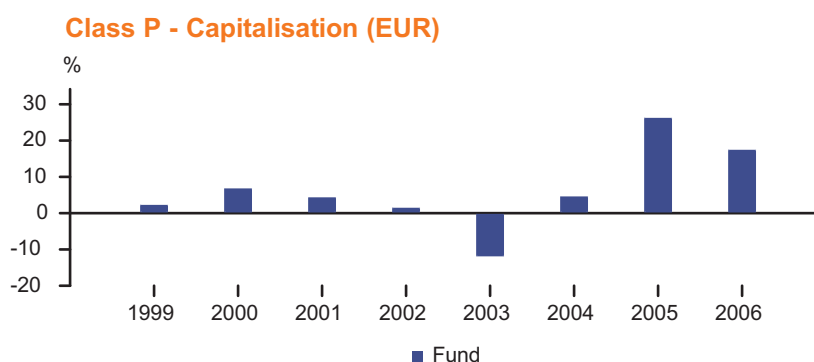
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
1999	1,36
2000	5,90
2001	3,44
2002	0,57
2003	-10,98
2004	3,69
2005	25,34
2006	16,54



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

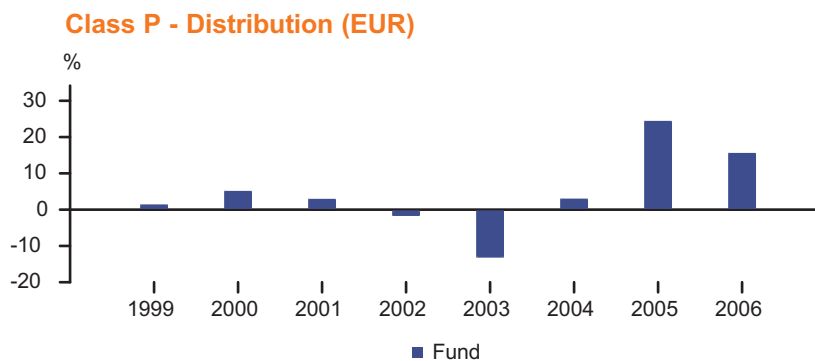
ING (L) Invest European Food & Beverages

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

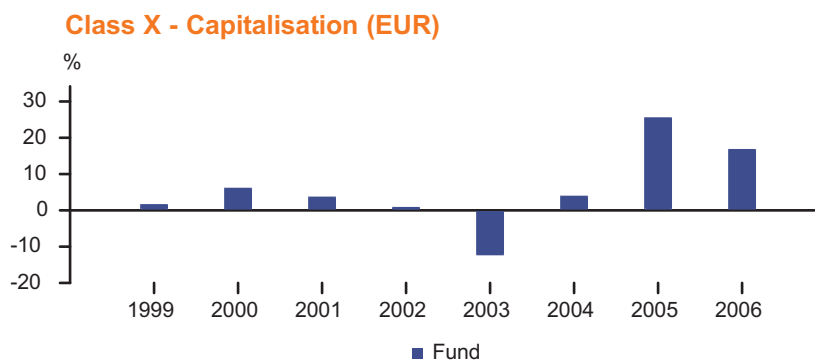
EUR	Fund
1999	0,52
2000	4,25
2001	2,06
2002	-0,82
2003	-12,30
2004	2,12
2005	23,54
2006	14,71

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1999	0,80
2000	5,31
2001	2,87
2002	0,02
2003	-11,47
2004	3,12
2005	24,72
2006	15,99



ING (L) Invest European Food & Beverages

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	USD 5,000
Minimum subscription amount	The equivalent of EUR 250,000 in USD (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European Health Care

Introduction

The sub-fund was launched on 23 March 1998.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country and operating in the health care sector. In particular, companies carrying out their business activity in the following industries are included:

- health care equipment and services (including manufacturers of health care equipment and supplies, distributors of health care products, providers of basic health care services or owners and operators of health care facilities);
- research, development, production and marketing of pharmaceuticals or biotechnological products.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific

sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Caption: see glossary above

Eval® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest European Health Care

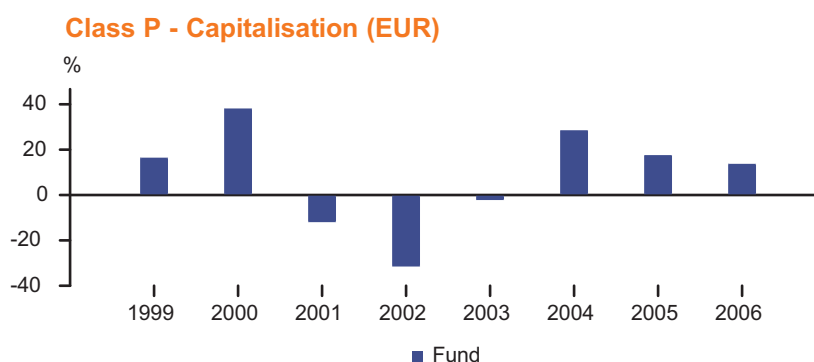
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
1999	14,99
2000	36,68
2001	-10,49
2002	-30,05
2003	-0,74
2004	27,08
2005	16,12
2006	12,27



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

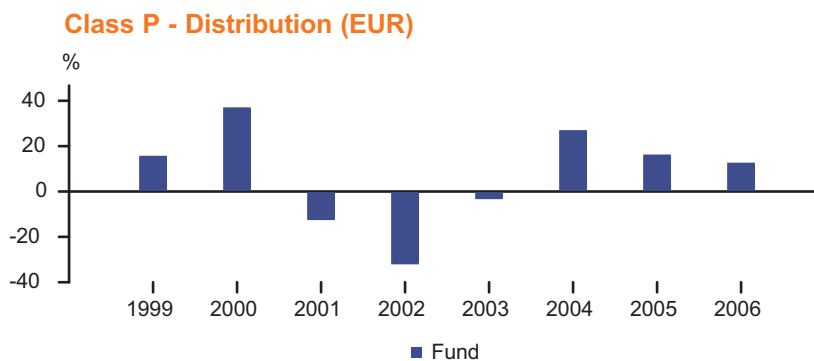
ING (L) Invest European Health Care

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

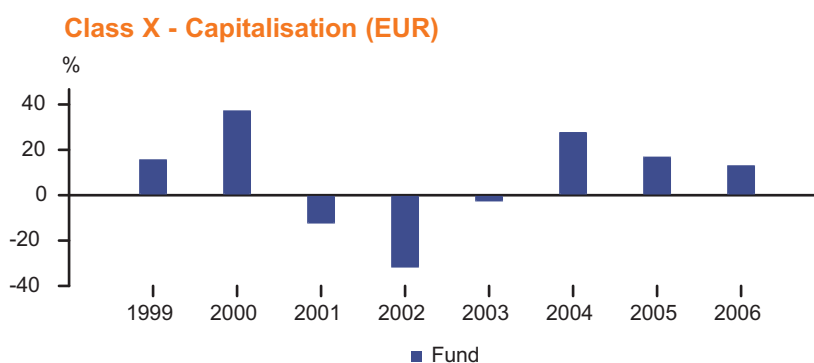
EUR	Fund
1999	14,27
2000	35,62
2001	-11,13
2002	-30,64
2003	-1,90
2004	25,59
2005	14,83
2006	11,24

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1999	14,36
2000	35,93
2001	-11,02
2002	-30,43
2003	-1,28
2004	26,38
2005	15,54
2006	11,73



ING (L) Invest European Health Care

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European IT

Introduction

This sub-fund was launched on 7 September 1998 under the name ING (L) Invest Nasdaq Europe. The new name took effect on 23 May 2003.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the net assets of the sub-fund – and convertible bonds) issued by companies established, listed or traded in any European country and operating in the information technology sector that stand to benefit from the development, progress and use of technology. In particular, companies carrying out their business activity in the following industries are included:

- technology software & services, including companies that primarily develop software in various fields such as the internet, application software, IT systems and/or database management and companies that provide information technology consulting and services.
- technology hardware and equipment, including manufacturers and distributors of communications equipment, computers and peripherals, electronic equipment and instruments and equipment for the manufacture of semiconductors and related products.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the

economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low					High	Minimum horizon	
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	3 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest European IT

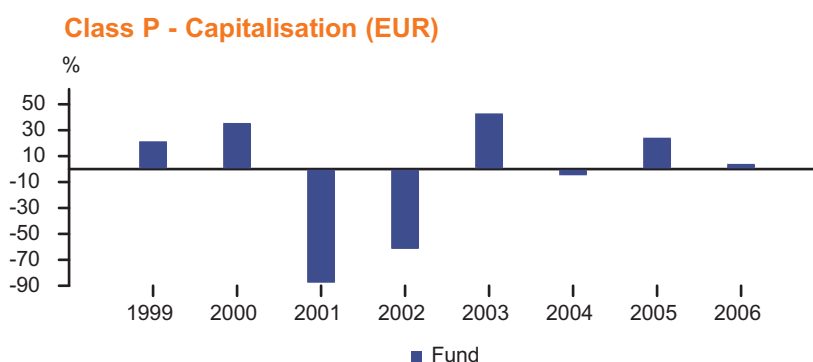
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
1999	18,86
2000	33,00
2001	-85,10
2002	-59,01
2003	40,39
2004	-2,20
2005	21,64
2006	1,42



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

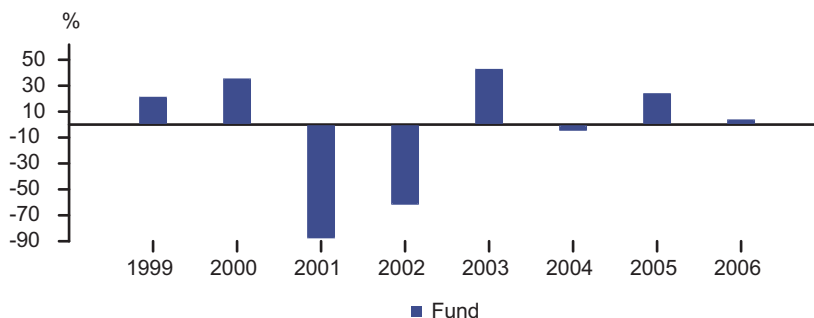
ING (L) Invest European IT

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

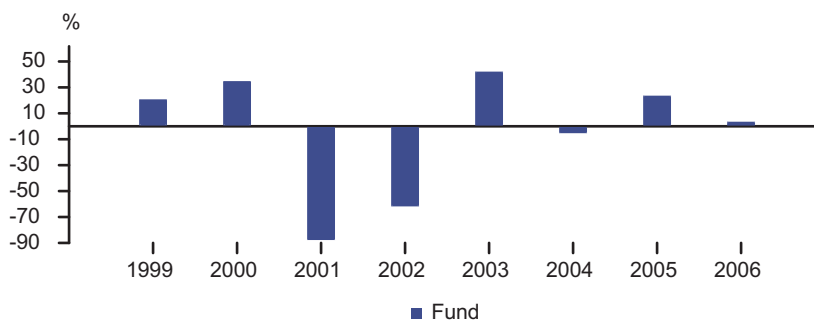
EUR	Fund
1999	18,86
2000	33,00
2001	-85,19
2002	-59,25
2003	40,38
2004	-2,20
2005	21,64
2006	1,41

Class P - Distribution (EUR)**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1999	18,21
2000	32,27
2001	-85,18
2002	-59,23
2003	39,60
2004	-2,75
2005	21,04
2006	0,94

Class X - Capitalisation (EUR)

ING (L) Invest European IT

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all the Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0,60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European Materials

Introduction

This sub-fund was launched on 4 September 2000 under the name ING (L) Invest European Cyclical. The new name took effect on 23 May 2003.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country and operating in the materials sector. In particular, companies carrying out their business activity in the following industries are included: chemicals, construction materials, containers and packaging, metals and mining (including steel), paper and forest products.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The

risk associated with the financial derivative instruments is detailed Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva[®] listing (based on P shares)

Risk	Low				High		Minimum horizon	
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV.

ING (L) Invest European Materials

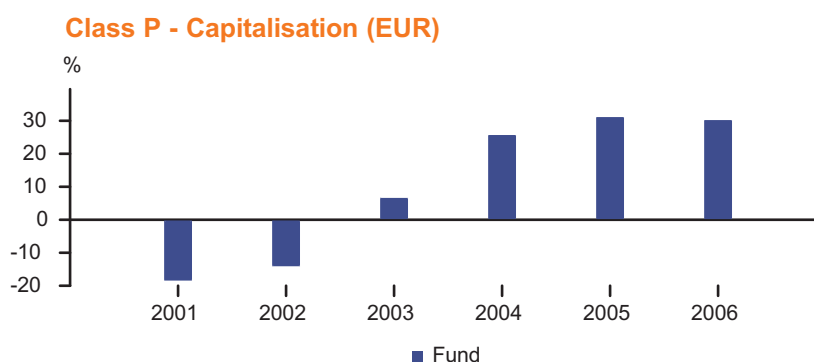
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2001	-17,42
2002	-13,08
2003	5,61
2004	24,67
2005	30,11
2006	29,20



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

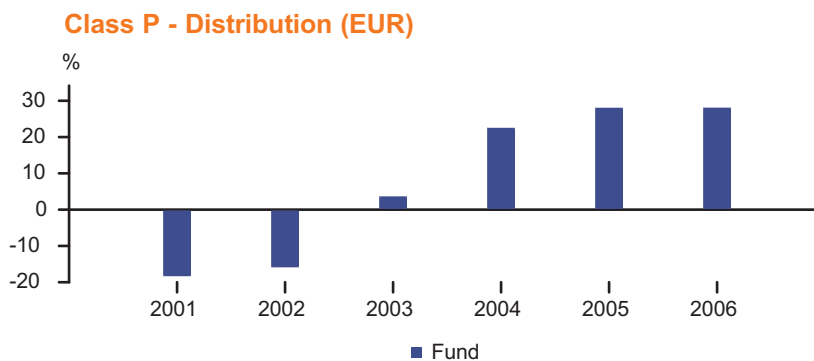
ING (L) Invest European Materials

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

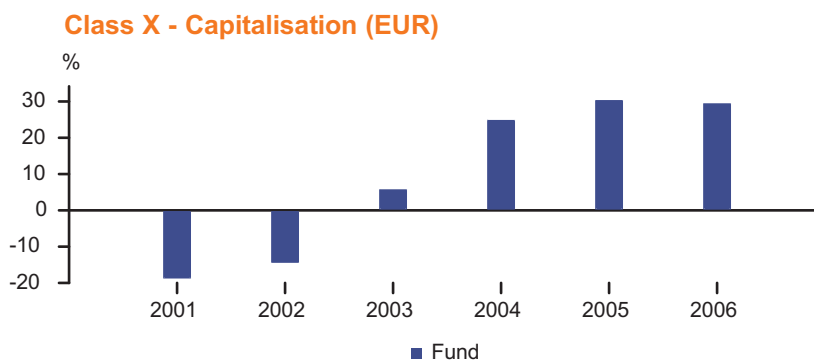
EUR	Fund
2001	-17,42
2002	-14,98
2003	2,74
2004	21,63
2005	27,16
2006	27,19

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2001	-17,86
2002	-13,54
2003	4,88
2004	23,99
2005	29,47
2006	28,58



ING (L) Invest European Materials

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European New Offerings

Introduction

The sub-fund was launched on 14 April 1999.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country and that are currently in the process of launching or have already launched an initial public offering or companies already listed on the stock market that are currently implementing or have already implemented a capital increase. The shares may be purchased up to 18 months after the IPO and must be sold within six years.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated

with the financial derivative instruments is detailed Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management B.V.

ING (L) Invest European New Offerings

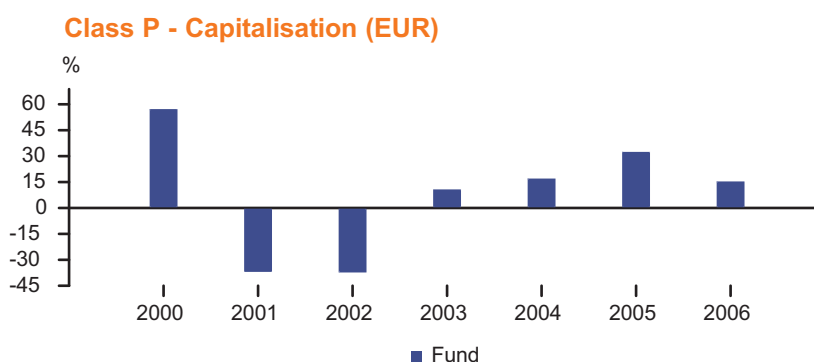
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2000	55,28
2001	-35,05
2002	-35,39
2003	8,81
2004	15,09
2005	30,52
2006	13,42



Class P - Distribution (EUR)

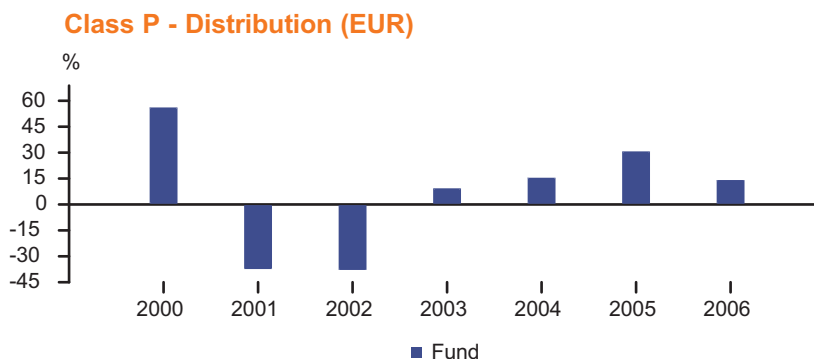
Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest European New Offerings

Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

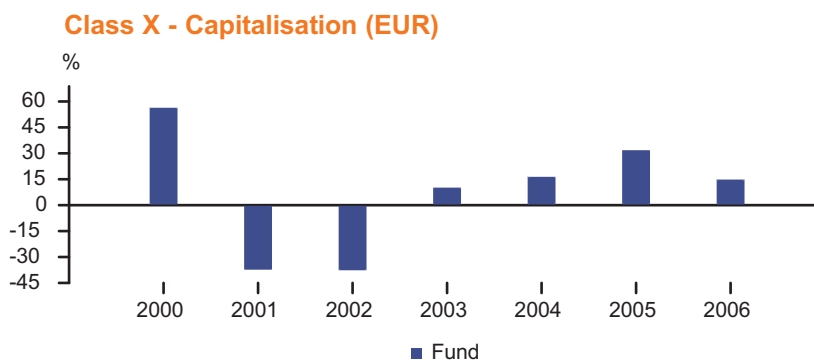
EUR	Fund
2000	54,20
2001	-35,44
2002	-35,96
2003	7,41
2004	13,53
2005	28,78
2006	12,20

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2000	54,43
2001	-35,40
2002	-35,74
2003	8,22
2004	14,46
2005	29,87
2006	12,88



ING (L) Invest European New Offerings

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0,60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European Real Estate

Introduction

This sub-fund was launched on 20 December 1993 under the name ING (L) Invest Europ Immo (formerly EuropaFund Immo). The new name took effect on 23 May 2003.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country and operating in the real estate sector.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in real estate markets is medium. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial

investment. The risk associated with the financial derivative instruments is detailed Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Caption: see glossary above

Eva[®] listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest European Real Estate

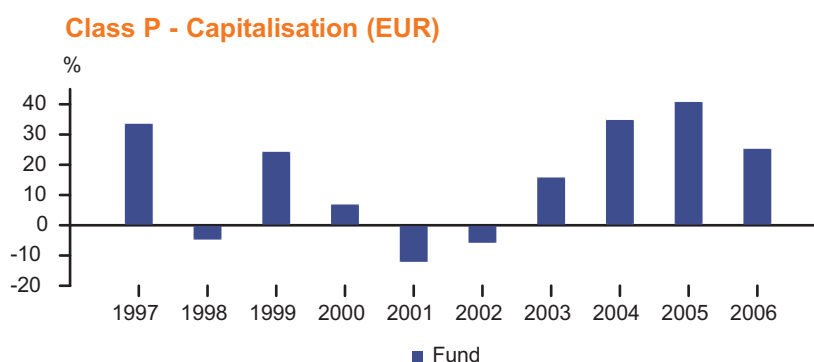
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
1997	32,45
1998	-3,63
1999	23,17
2000	5,76
2001	-10,99
2002	-4,69
2003	14,69
2004	33,71
2005	39,66
2006	24,17

Past performance is not an indication of future results.



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

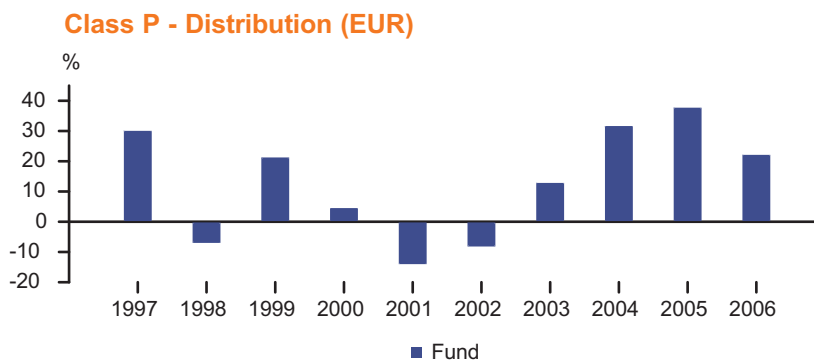
ING (L) Invest European Real Estate

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1997	28,95
1998	-5,89
1999	20,15
2000	3,41
2001	-12,91
2002	-7,08
2003	11,73
2004	30,54
2005	36,61
2006	21,01

**Class X - Capitalisation (EUR)**

Share class	Class X
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Type of shares	Capitalisation
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Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
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Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
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Denomination	Share certificates will not be issued
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Currency of the share class	EUR
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Stock exchange listing	Luxembourg Stock Exchange
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Valuation day	Each bank business day in Luxembourg
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Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
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Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
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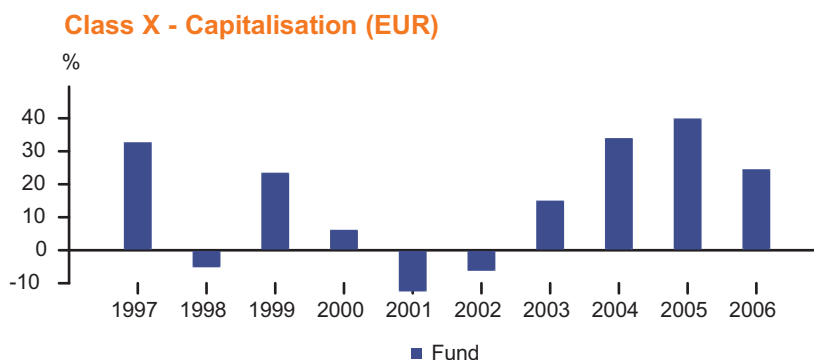
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
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Management fee	1.75% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1997	31,72
1998	-4,16
1999	22,49
2000	5,18
2001	-11,48
2002	-5,22
2003	14,03
2004	32,98
2005	38,93
2006	23,54



ING (L) Invest European Real Estate

Class X - Capitalisation (SKK)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	SKK
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class X - Capitalisation (EUR) applicable to the initial subscription converted into SKK
Subscription fee payable to the distributor(s)	Maximum 5%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class X - Capitalisation (CZK)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	CZK
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class X - Capitalisation (EUR) applicable to the initial subscription converted into CZK
Subscription fee payable to the distributor(s)	Maximum 5%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

ING (L) Invest European Real Estate

Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription, multiplied by 20
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European Sector Allocation

Introduction

The sub-fund was launched on 19 April 1999.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country by means of an active European sector allocation strategy.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Investments made by the sub-fund in debt securities, as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments, do not exceed 15% of the sub-fund's net assets.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated

with the financial derivative instruments is detailed Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management B.V.

ING (L) Invest European Sector Allocation

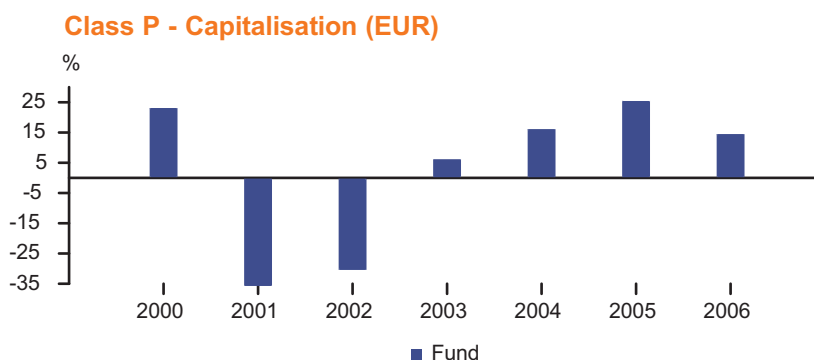
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2000	22,00
2001	-34,63
2002	-29,33
2003	5,07
2004	15,03
2005	24,32
2006	13,39



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

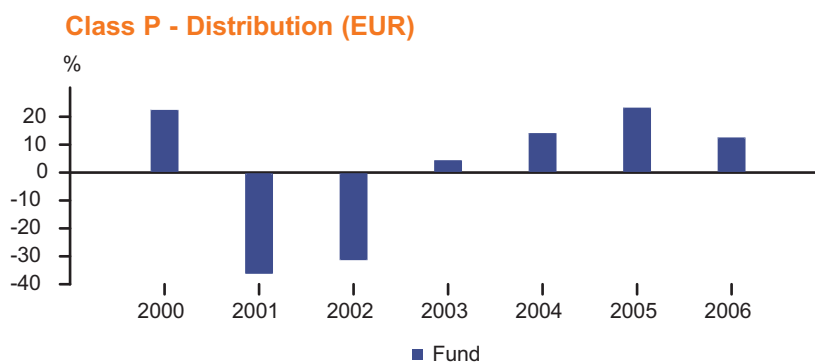
ING (L) Invest European Sector Allocation

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

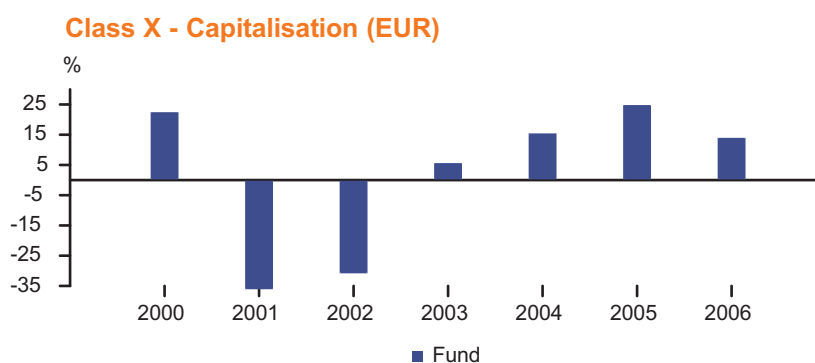
EUR	Fund
2000	21,25
2001	-35,07
2002	-30,18
2003	3,23
2004	12,94
2005	22,06
2006	11,38

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg and Brussels
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2000	21,34
2001	-34,99
2002	-29,73
2003	4,51
2004	14,33
2005	23,70
2006	12,86



ING (L) Invest European Sector Allocation

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0,60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European Small Caps

Introduction

This sub-fund was launched with effect from 10 December 2001 following a contribution of the assets of the "European Small Caps" sub-fund (launched on 25 November 1999) of the ING International SICAV.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by small and medium companies established, listed or traded on any European stock market. Most of these companies have a market capitalisation of less than 5.0 billion euros.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in small caps is higher than investments in blue chips shares. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific theme are more concentrated than investments in various themes. No guarantee is

provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest European Small Caps

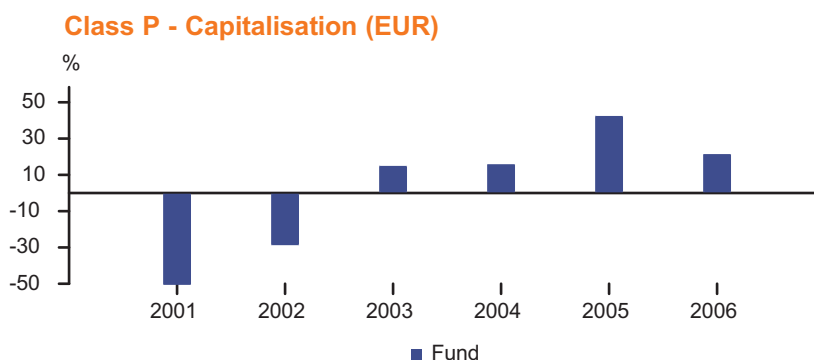
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2001	-48,78
2002	-26,90
2003	13,10
2004	14,03
2005	40,62
2006	19,61

Past performance is not an indication of future results.



Class X - Capitalisation (EUR)

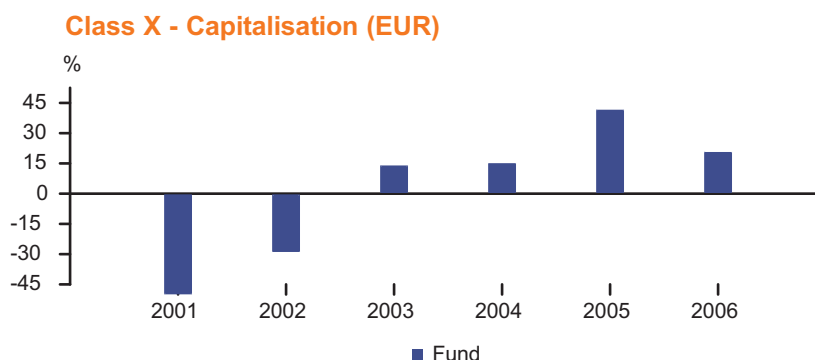
Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

ING (L) Invest European Small Caps

Historical performance

EUR	Fund
2001	-48,28
2002	-27,26
2003	12,33
2004	13,46
2005	39,98
2006	19,01

Past performance is not an indication of future results.



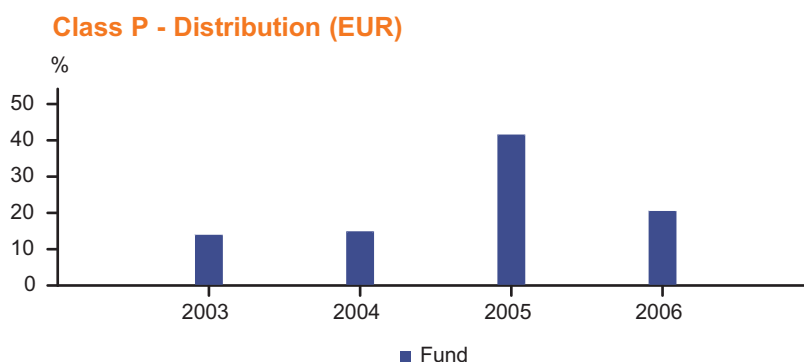
Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2003	13,05
2004	14,01
2005	40,67
2006	19,61

Past performance is not an indication of future results.



ING (L) Invest European Small Caps

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.72% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription, multiplied by 20
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.72% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest European Telecom

Introduction

The sub-fund was launched on 17 May 1999.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any European country and operating in the telecommunications sector. Explicitly included are companies offering mainly fixed, wireless and mobile telecommunication services, as well as fibre optic cable network and/or high bandwidth communication services.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Caption: see glossary above

Eval® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest European Telecom

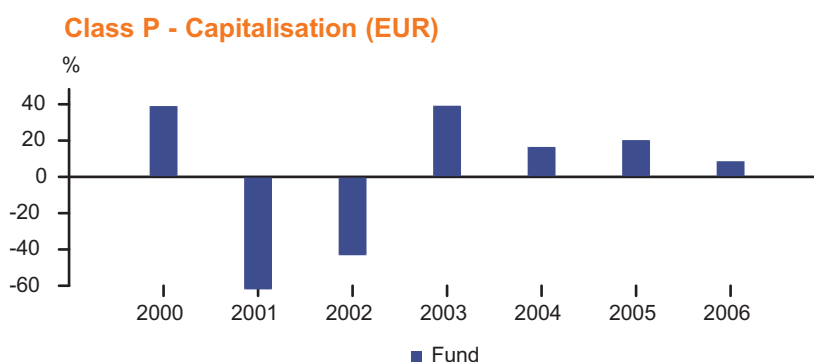
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2000	37,18
2001	-60,17
2002	-41,35
2003	37,37
2004	14,65
2005	18,43
2006	6,77

Past performance is not an indication of future results.



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

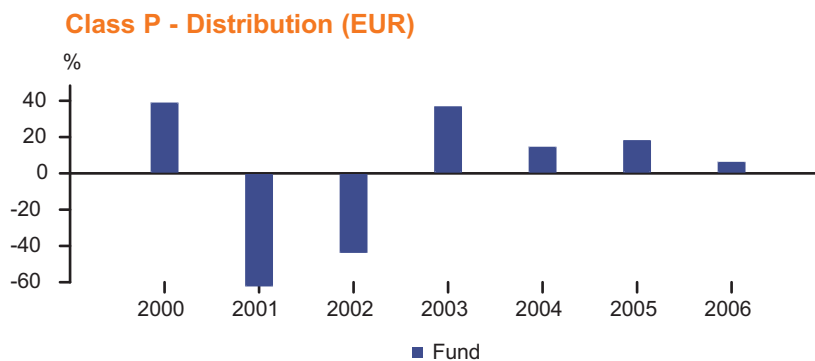
ING (L) Invest European Telecom

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

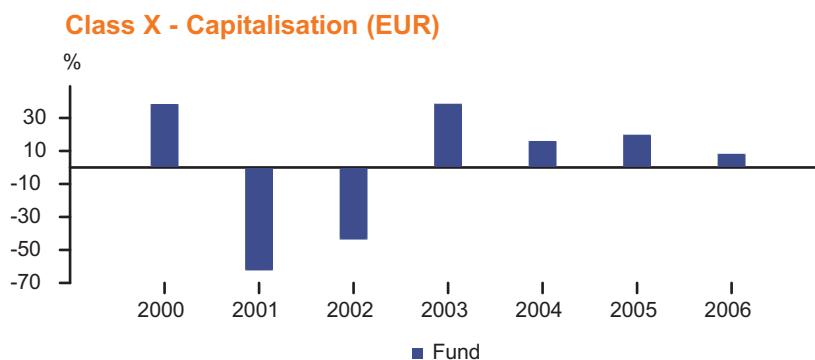
EUR	Fund
2000	37,18
2001	-60,49
2002	-42,00
2003	35,12
2004	12,83
2005	16,48
2006	4,50

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2000	36,44
2001	-60,40
2002	-41,67
2003	36,61
2004	14,02
2005	17,83
2006	6,25



ING (L) Invest European Telecom

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60%
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Food & Beverages

Introduction

The sub-fund was launched on 19 August 1996.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the consumer staples sector. In particular, companies carrying out their business activity in the following industries are included:

- producers and distributors of food, beverages and tobacco;
- manufacturers of household products and personal products;
- food and pharmaceutical distributors.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The

risk associated with the financial derivative instruments is detailed Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Devise du fonds	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Food & Beverages

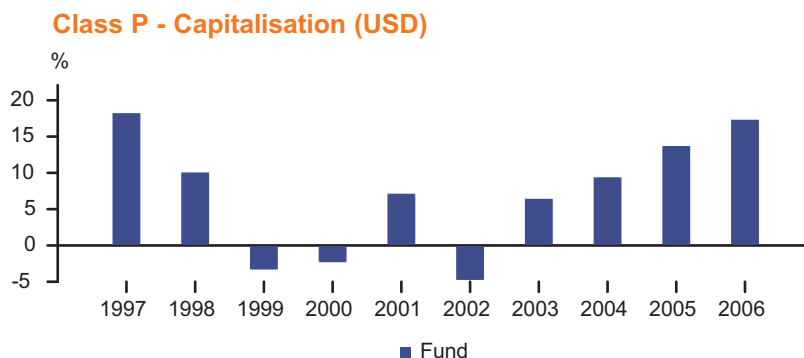
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1997	17,77
1998	9,60
1999	-2,86
2000	-1,85
2001	6,67
2002	-4,29
2003	5,97
2004	8,93
2005	13,24
2006	16,86

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day

ING (L) Invest Food & Beverages

Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

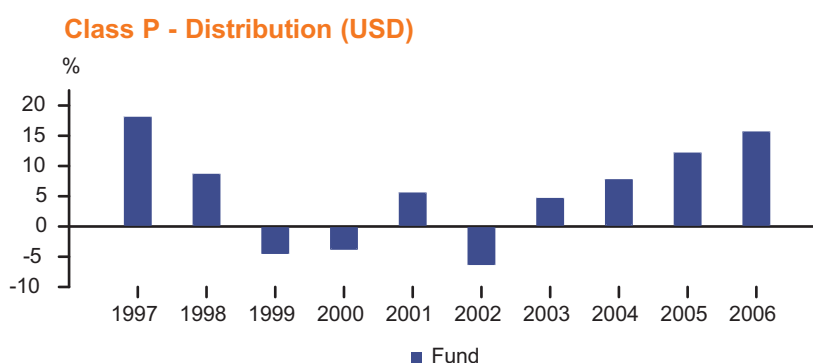
Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1997	17,59
1998	8,16
1999	-3,99
2000	-3,30
2001	5,07
2002	-5,82
2003	4,17
2004	7,27
2005	11,67
2006	15,16



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange

ING (L) Invest Food & Beverages

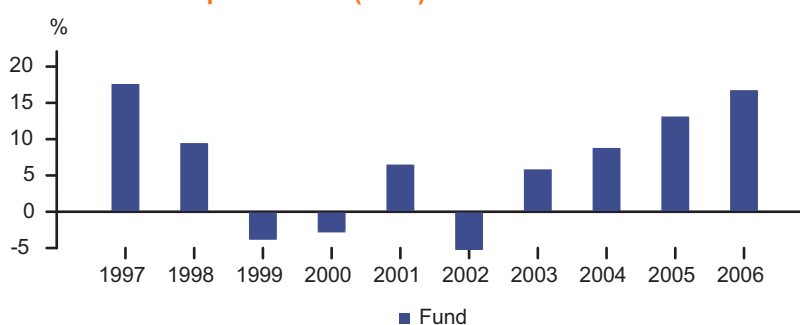
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1997	17,14
1998	9,00
1999	-3,40
2000	-2,39
2001	6,04
2002	-4,81
2003	5,38
2004	8,33
2005	12,66
2006	16,29

Class X - Capitalisation (USD)



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

ING (L) Invest Food & Beverages

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	"USD 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Global Brands

Introduction

On 17 April 2003, this sub-fund (launched on 2 June 1998) absorbed the ING (L) Invest Futuris sub-fund (launched on 4 October 1999).

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies with brand names that occupy a solid international market position.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	3 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Global Brands

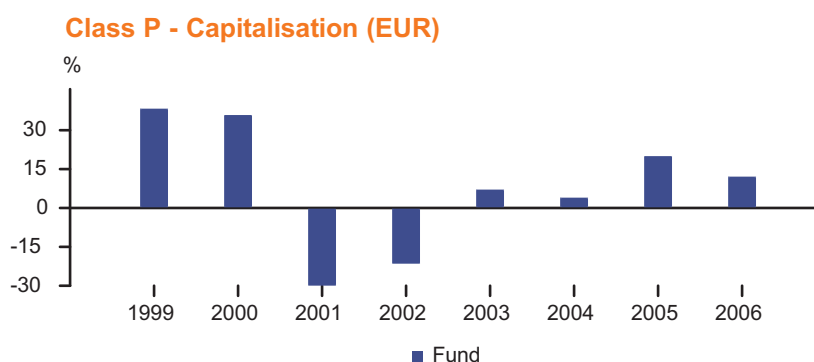
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
1999	37,02
2000	34,56
2001	-28,67
2002	-20,20
2003	5,80
2004	2,69
2005	18,71
2006	10,80



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

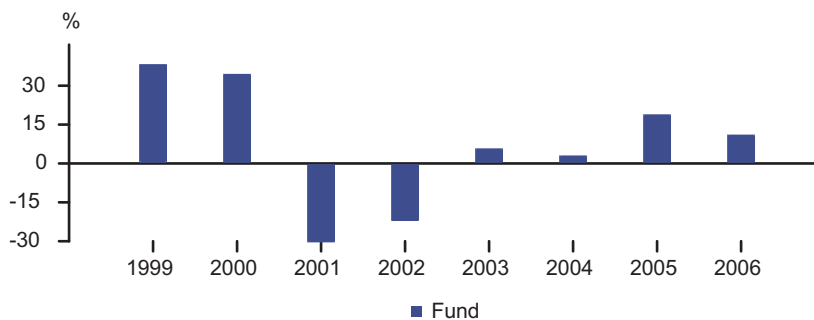
ING (L) Invest Global Brands

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

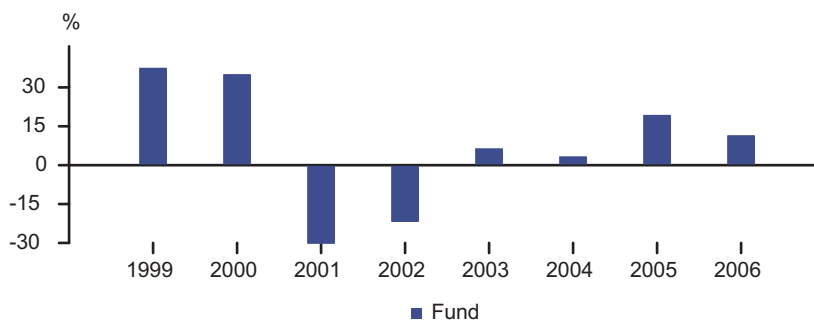
EUR	Fund
1999	37,03
2000	33,27
2001	-29,15
2002	-20,90
2003	4,54
2004	1,80
2005	17,67
2006	9,84

Class P - Distribution (EUR)**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1999	36,29
2000	33,84
2001	-29,07
2002	-20,63
2003	5,22
2004	2,13
2005	18,11
2006	10,28

Class X - Capitalisation (EUR)

ING (L) Invest Global Brands

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60 % per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Global Growth

Introduction

The sub-fund was launched on 18 April 2006.

Investment objective and policy

The sub-fund invests mainly (minimum 2/3 of assets) in a diversified portfolio of equities and/or transferable securities (warrants on transferable securities – up to 10% of the sub-fund's net assets – and convertible bonds) issued by companies domiciled, listed or traded anywhere in the world.

The sub-fund will invest at least two-thirds of the portfolio in international equities which are expected to achieve higher earnings growth than the world average.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated

with the financial derivative instruments is detailed in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Caption: see glossary above

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management B.V.

ING (L) Invest Global Growth

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription, divided by 20
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription, divided by 20
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Global Growth

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription, divided by 20
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class X - Capitalisation (SKK)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	SKK
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class X - Capitalisation (EUR) applicable to the initial subscription converted into SKK
Subscription fee payable to the distributor(s)	Maximum 5%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class X - Capitalisation (CZK)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

ING (L) Invest Global Growth

Currency of the share class	CZK
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class X - Capitalisation (EUR) applicable to the initial subscription converted into CZK
Subscription fee payable to the distributor(s)	Maximum 5%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	18/04/2006 – 21/04/2006
Initial subscription price	EUR 5,000
Payment date of the initial subscription	25/04/2006
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg

ING (L) Invest Global Growth

Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Global High Dividend

Introduction

The sub-fund was launched on 15 April 2002.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any country worldwide which offer an attractive dividend yield.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest Global High Dividend

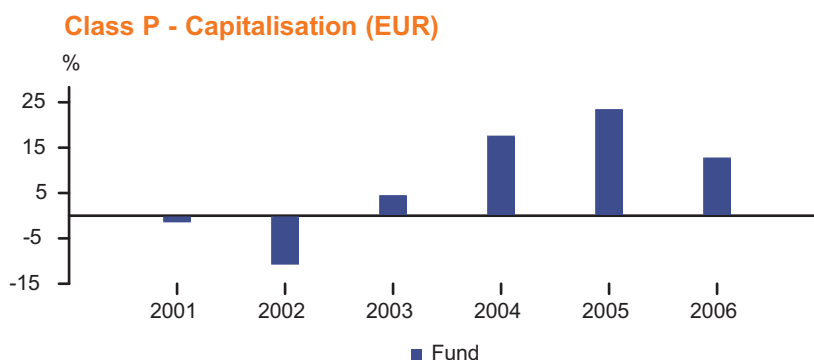
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20%
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2001	-0,73
2002	-10,05
2003	3,80
2004	16,91
2005	22,76
2006	12,09

Past performance is not an indication of future results.



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

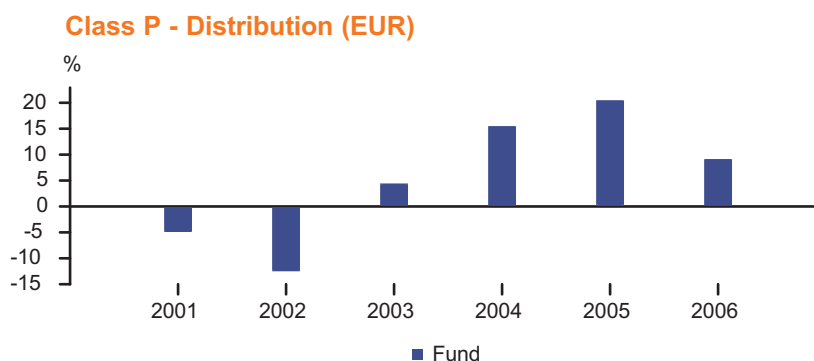
ING (L) Invest Global High Dividend

Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2001	-4,28
2002	-11,86
2003	3,79
2004	14,86
2005	19,85
2006	8,50



Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class P - Capitalisation (EUR) applicable to initial subscription converted in USD
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

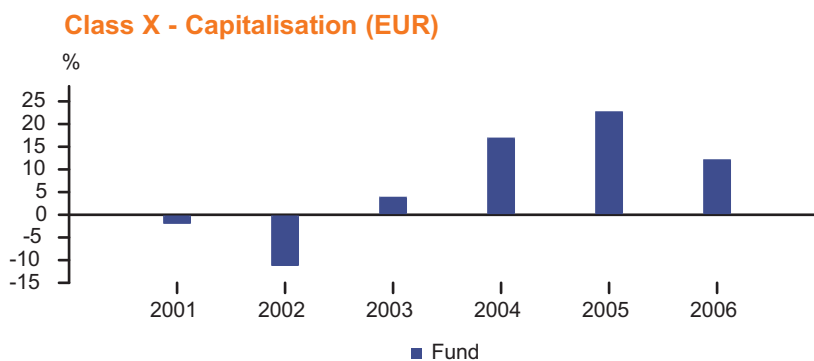
ING (L) Invest Global High Dividend

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2001	-1,27
2002	-10,55
2003	3,24
2004	16,28
2005	22,08
2006	11,50



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class X - Accumulation (EUR) applicable to initial subscription converted in USD
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class X - Capitalisation (SKK)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	SKK

ING (L) Invest Global High Dividend

Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class X - Capitalisation (EUR) applicable to the initial subscription converted into SKK
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class X - Capitalisation (CZK)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	CZK
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class X - Capitalisation (EUR) applicable to the initial subscription converted into CZK
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day

ING (L) Invest Global High Dividend

Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2005	23,71
2006	12,99

Class I - Capitalisation (EUR)



Class I (reserved for institutional investors) - Distribution (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD

ING (L) Invest Global High Dividend

Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription, converted into USD
Minimum subscription amount	"The equivalent in USD of EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Distribution (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	The initial price will be the NAV per share of Class I - Distribution (EUR) applicable to the initial subscription, converted into USD
Minimum subscription amount	"The equivalent in USD of EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg

ING (L) Invest Global High Dividend

Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Global Real Estate

Introduction

This sub-fund was launched on 2 May 2006.

Investment objective and policy

The sub-fund invests in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any country and operating in the real estate sector.

The manager will select companies whose main revenue or activity is linked to property, real estate management and/or development.

The manager will invest in at least three different countries, including the United States.

In selecting investments, the manager uses a rigorous portfolio construction process divided into two stages.

(1) Firstly, the manager selects the sectors and regions in which to invest and determines the degree of representation of these sectors and regions by systematically assessing trends and conditions in the public and private real estate markets.

(2) Secondly, the manager uses an assessment process developed by ING to identify investments which currently generate higher income and have higher growth potential than their peers. This assessment process examines various factors: (i) value and property; (ii) capital structure; (iii) management and strategy.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in real estate markets is medium. Moreover, the currency

exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full Prospectus.

Typical investor profile

Caption: see glossary above

Eval® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Clarion Real Estate Securities LP

ING (L) Invest Global Real Estate

Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription converted to USD and divided by 20
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription converted to USD and divided by 20
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Global Real Estate

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription, divided by 20
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year

Historical performance *Historical performance not available*

Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription, divided by 20
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year

Historical performance *Historical performance not available*

ING (L) Invest Global Real Estate

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription, divided by 5
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received.
Initial subscription price	USD 5,000
Minimum subscription amount	The equivalent of EUR 250,000 in USD (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year.
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Global Real Estate

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	EUR 5,000
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (GBP)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	GBP
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	GBP 5,000
Minimum subscription amount	The equivalent of EUR 250,000 in GBP (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year.
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Global Real Estate

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Greater China

Introduction

This sub-fund was launched on 30 August 1999 under the name ING (L) Invest Taiwan. The new name took effect on 23 May 2003. On 22 September 2003, the sub-fund absorbed the BBL Invest Hong Kong & China sub-fund.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any of the following emerging countries: the People's Republic of China, Hong Kong and Taiwan.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in emerging markets is higher than investments in developed markets. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific geographic area

are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Asia Pacific (Hong Kong) Ltd

ING (L) Invest Greater China

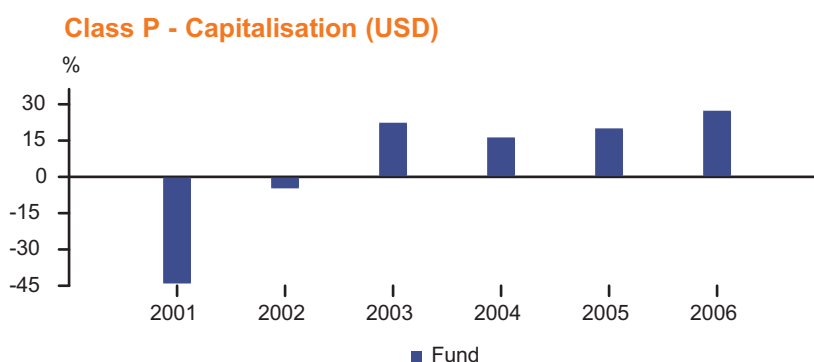
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
2001	-42,69
2002	-3,37
2003	20,99
2004	14,92
2005	18,66
2006	25,95



Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

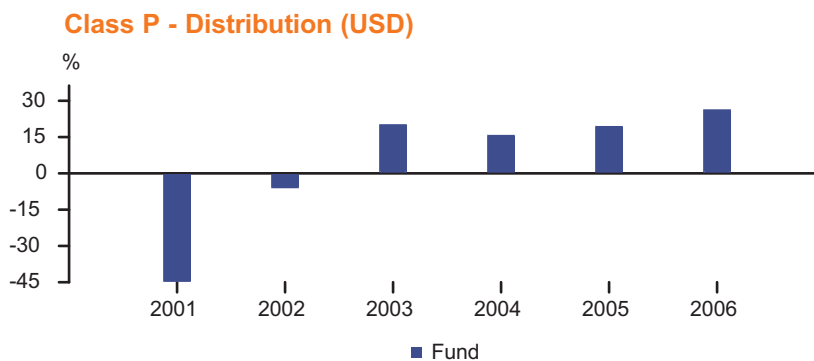
ING (L) Invest Greater China

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

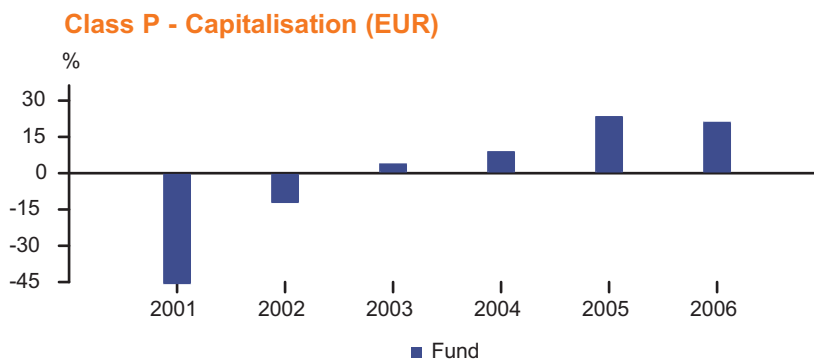
USD	Fund
2001	-43,48
2002	-4,78
2003	18,94
2004	14,52
2005	18,20
2006	25,09

**Class P - Capitalisation (EUR)**

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2001	-44,47
2002	-10,95
2003	2,67
2004	7,75
2005	22,24
2006	19,87



ING (L) Invest Greater China

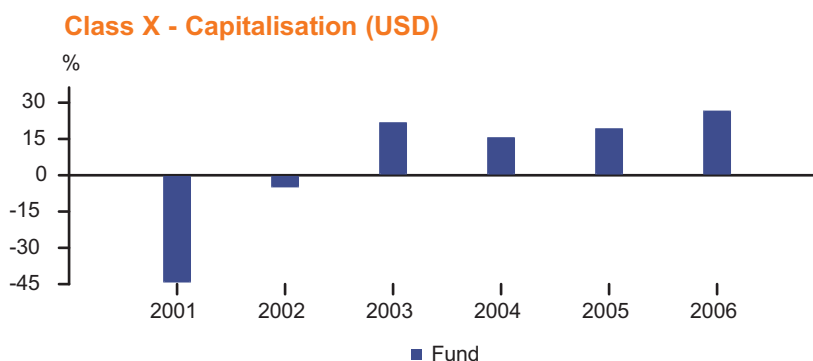
Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
2001	-42,95
2002	-3,64
2003	20,54
2004	14,35
2005	18,05
2006	25,34

Past performance is not an indication of future results.



Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	USD 5,000
Minimum subscription amount	"The equivalent in USD of EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Greater China

Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (USD)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Not available
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When initial subscription received
Initial subscription price	5 times the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	The equivalent of 1,000,000 EUR in USD
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Health Care

Introduction

The sub-fund was launched on 10 June 1996.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the health care sector. In particular, companies carrying out their business activity in the following industries are included:

- health care equipment and services (including manufacturers of health care equipment and supplies, distributors of health care products, providers of basic health care services or owners and operators of health care facilities);
- research, development, production and marketing of pharmaceuticals or biotechnological products.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political

conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	More than 5 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest Health Care

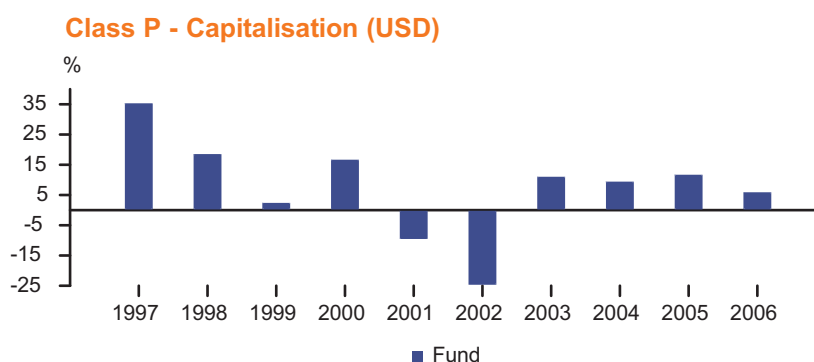
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1997	34,22
1998	17,43
1999	1,29
2000	15,57
2001	-8,43
2002	-23,57
2003	9,93
2004	8,32
2005	10,60
2006	4,80

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Health Care

Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

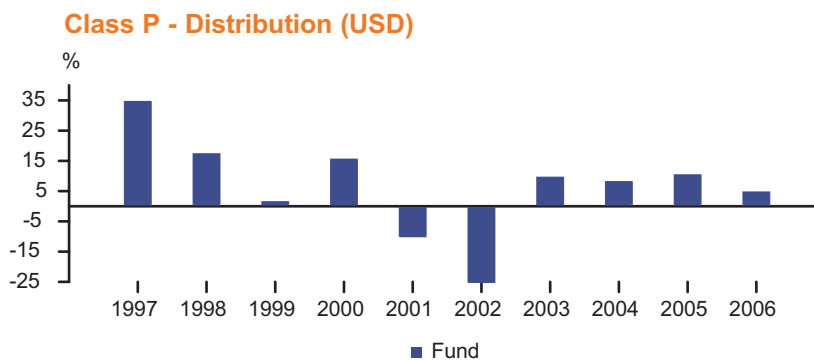
Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1997	33,72
1998	16,43
1999	0,58
2000	14,65
2001	-9,15
2002	-24,27
2003	8,68
2004	7,23
2005	9,48
2006	3,80



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

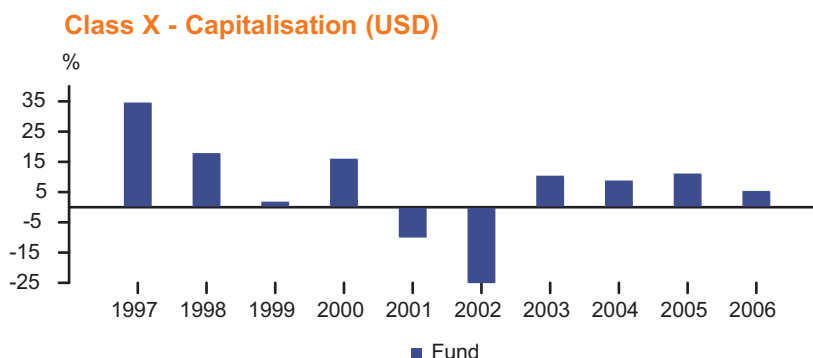
ING (L) Invest Health Care

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1997	33,51
1998	16,79
1999	0,74
2000	14,94
2001	-8,93
2002	-23,99
2003	9,32
2004	7,73
2005	10,03
2006	4,29



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD

ING (L) Invest Health Care

Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	"USD 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest India

Introduction

This sub-fund may be launched at any time by board resolution.

Investment objective and policy

The sub-fund invests essentially (minimum 2/3) in a diversified portfolio of equities and/or transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in India.

The sub-fund reserves the right to invest up to a maximum of 20% of the sub-fund's net assets in Rule 144A Securities.

The sub-fund reserves the right to invest up to a maximum of 20% of the sub-fund's net assets in companies listed outside India which derive a significant part of their revenues from India.

The sub-fund may also invest in other transferable securities (including warrants on transferable securities up to a maximum of 10% of the sub-fund's net assets), in money market instruments, in units of UCITS and other UCIs and in deposits as described in Part III of the full prospectus. However, participation in UCITS and UCIs should not exceed a total of 10% of net assets. Where the sub-fund invests in warrants on transferable securities, the net asset value may fluctuate more than if the sub-fund were invested in underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to the following:

- options and futures on transferable securities or money market instruments
- futures and options on stock exchange indices
- futures, options and swaps on rates
- performance swaps
- currency futures contracts and call options on currencies.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (operations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements

The shares in this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in emerging markets is higher than investments in developed markets. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific geographic area

are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low					High	Minimum horizon	
Euro	0	1	2	3	4	5	6	5 years
Fund currency	0	1	2	3	4	5	6	5 years

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Asia Pacific (Hong Kong) Ltd

ING (L) Invest India

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting.
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Conversion fee payable to the distributor (s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20 % per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest India

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all SICAV's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest India

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class A (C) - Distribution (USD)

Share class	Class A (C)
Type of shares	Distribution
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial valuation date	29/11/2007
Dividend payment (distribution shares only)	Quarterly In cash. Dividends will be calculated at the end of March, June, September and December. Payment will be made within the following two weeks.
Initial subscription period	02/10/2007 – 27/11/2007
Initial subscription price	USD 10
Payment date of the initial subscription	30/11/2007
Subscription fee payable to the distributor(s)	Maximum 5.5 %
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.50% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest India

Class A (S) - Distribution (USD)

Share class	Class A (S)
Type of shares	Distribution
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Quarterly In kind through the issue of new Class A (S) - Distribution (USD) shares. Dividends will be calculated at the end of March, June, September and December. Payment will be made within the following two weeks. As reinvestments are made in multiples of 0.001 shares, the dividend to be distributed may not be exactly the same as the number of shares received by the shareholder. The difference reverts to the sub-fund.
Initial subscription period	When first subscription received
Initial subscription price	The initial subscription price of Class A (S) - Distribution (USD) will be the net asset value per share of Class A (C) - Distribution (USD) applicable to the first subscription.
Subscription fee payable to the distributor(s)	Maximum 5.5%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.50% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Industrials

Introduction

This sub-fund was launched on 26 August 2002.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the industrial sector. In particular, companies carrying out their business activity in the following industries are included:

- manufacture and distribution of capital goods (including aerospace & defence, building products, construction and engineering, electrical equipment, industrial conglomerates, machinery, trading companies and distributors);
- the provision of commercial services (including printing, data processing, employment services, environmental services and office services and supplies);
- the provision of transportation services (including airlines, couriers, marine, road and rail transport and transportation infrastructure).

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political

conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Industrials

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2003	5,43
2004	12,21
2005	20,31
2006	7,96

Class P - Capitalisation (EUR)



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

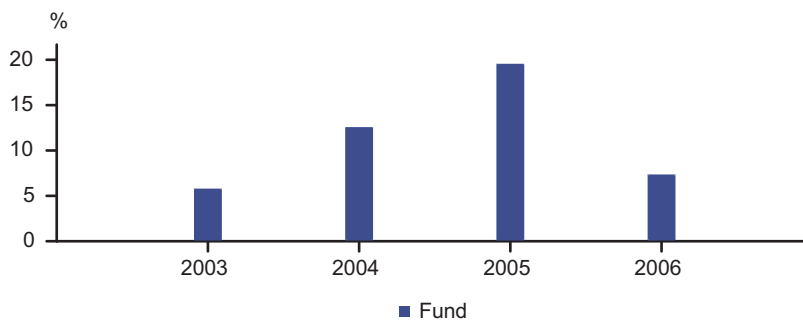
ING (L) Invest Industrials

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

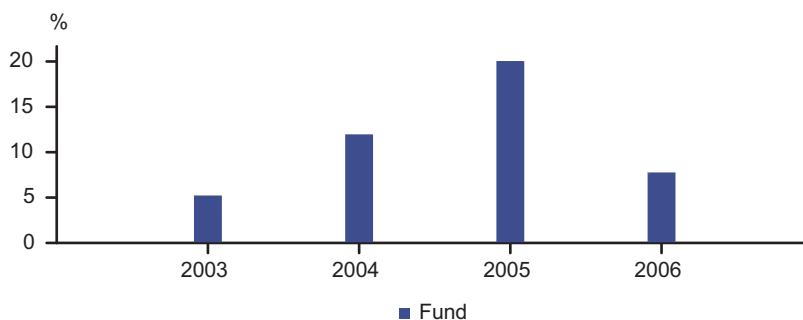
EUR	Fund
2003	5,43
2004	12,21
2005	19,19
2006	6,99

Class P - Distribution (EUR)**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2003	4,86
2004	11,60
2005	19,68
2006	7,40

Class X - Capitalisation (EUR)

ING (L) Invest Industrials

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Japan

Introduction

This sub-fund was launched with effect from 17 December 2001 following a contribution of the assets of the "Japanese Equity" sub-fund (launched on 17 October 1997) of the ING International SICAV. The sub-fund absorbed the BBL Invest Japan sub-fund on 22 September 2003.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in Japan.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus

Typical investor profile

Eva® listing (based on P shares)

Risk	Low				High		Minimum horizon	
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Japanese yen (JPY)

Manager of the sub-fund

ING Mutual Funds Management Company (Japan) Ltd

ING (L) Invest Japan

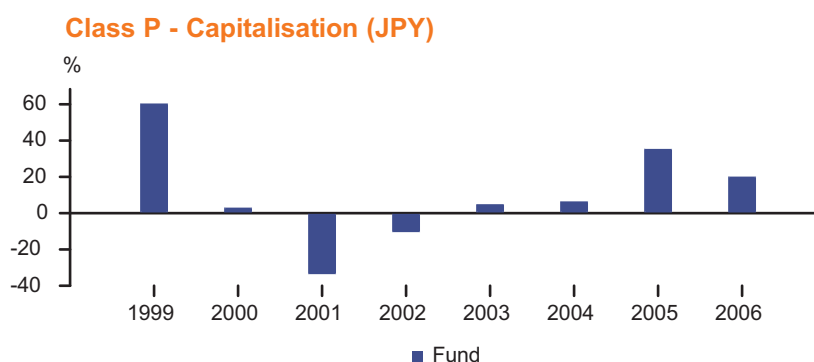
Class P - Capitalisation (JPY)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	JPY
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

JPY	Fund
1999	58,60
2000	1,21
2001	-31,77
2002	-8,61
2003	3,10
2004	4,65
2005	33,57
2006	18,31

Past performance is not an indication of future results.



Class P - Distribution (JPY)

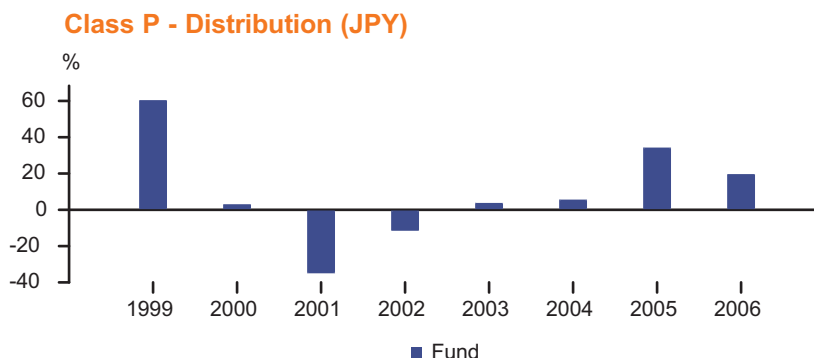
Share class	Class P
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	JPY
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

ING (L) Invest Japan

Historical performance

JPY	Fund
1999	58,60
2000	1,23
2001	-33,15
2002	-9,71
2003	1,95
2004	3,79
2005	32,46
2006	17,84

Past performance is not an indication of future results.



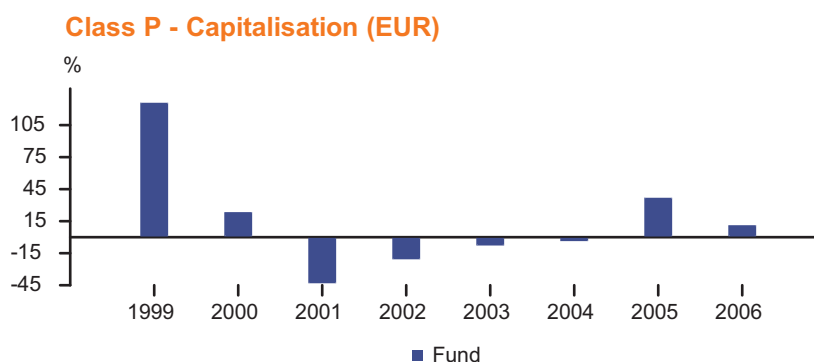
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
1999	122,81
2000	20,35
2001	-40,03
2002	-17,59
2003	-4,66
2004	-0,54
2005	33,81
2006	8,09

Past performance is not an indication of future results.



Class X - Capitalisation (JPY)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

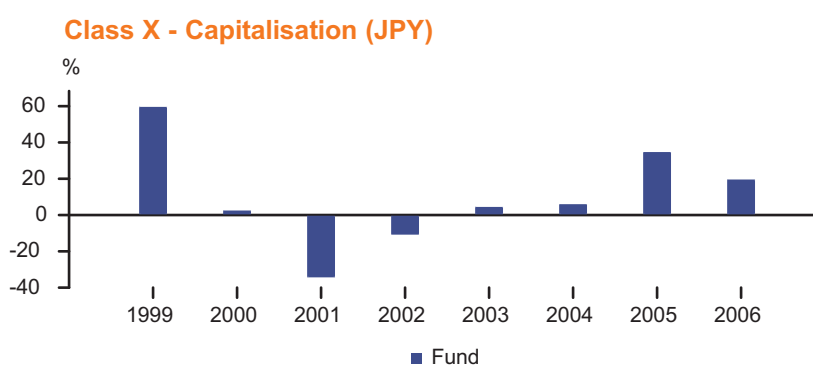
ING (L) Invest Japan

Currency of the share class	JPY
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

JPY	Fund
1999	57,76
2000	0,65
2001	-32,50
2002	-8,96
2003	2,63
2004	4,14
2005	32,87
2006	17,74



Class I (reserved for institutional investors) - Capitalisation (JPY)

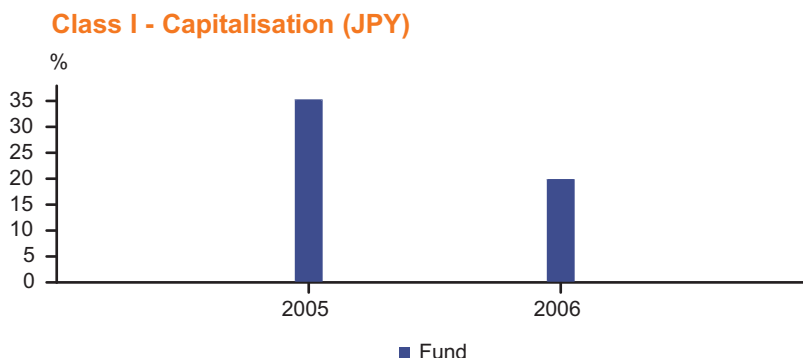
Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	JPY
Valuation day	Each bank business day in Luxembourg
Minimum subscription amount	"The equivalent in JPY of EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year

ING (L) Invest Japan

Historical performance

JPY	Fund
2005	34,66
2006	19,29

Past performance is not an indication of future results.



Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Minimum subscription amount	The initial price will be the NAV per share of Class I - Capitalisation (JPY) applicable to the initial subscription and converted into Euro
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year

Historical performance

Historical performance not available

Class S - Capitalisation (JPY)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	JPY
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (JPY) applicable to the initial subscription
Minimum subscription amount	The equivalent in JPY of EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%

ING (L) Invest Japan

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Japanese Small & Mid Caps

Introduction

The sub-fund was launched on 21 February 2000.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by small and medium companies established, listed or traded in Japan.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in small caps is higher than investments in blue chips shares. Investments in specific theme in a geographic area are more concentrated than investments located in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The

risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	4 years
Fund currency	0	1	2	3	4	5	6	3 years

Fund type

Investments in equities

Reference currency

Japanese yen (JPY)

Manager of the sub-fund

ING Mutual Funds Management Company (Japan) Ltd

ING (L) Invest Japanese Small & Mid Caps

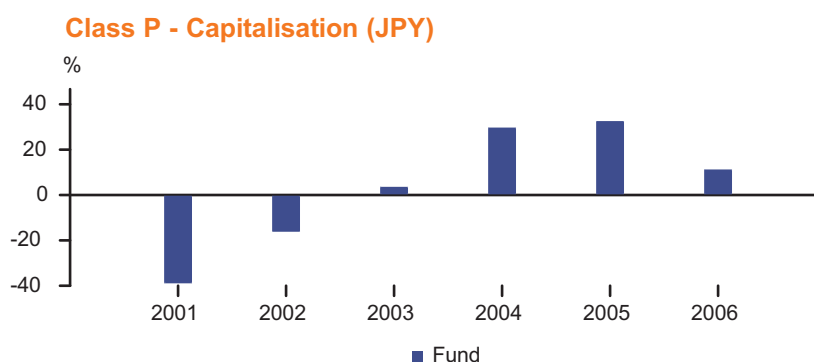
Class P - Capitalisation (JPY)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	JPY
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

JPY	Fund
2001	-37,46
2002	-14,72
2003	2,13
2004	28,26
2005	31,12
2006	9,79

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Japanese Small & Mid Caps

Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

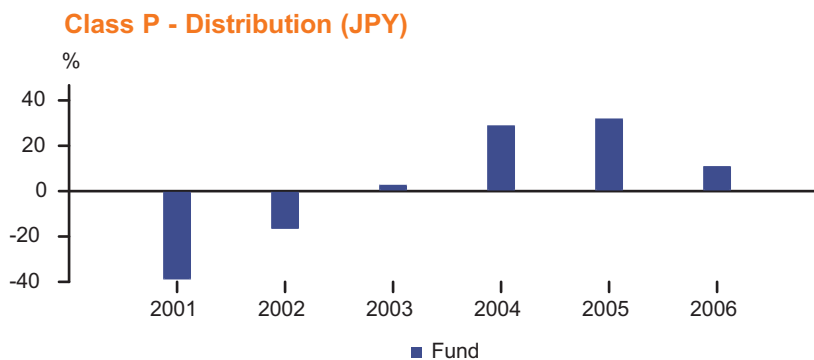
Class P - Distribution (JPY)

Share class	Class P
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	JPY
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

JPY	Fund
2001	-37,47
2002	-15,17
2003	1,32
2004	27,54
2005	30,56
2006	9,57



Class X - Capitalisation (JPY)

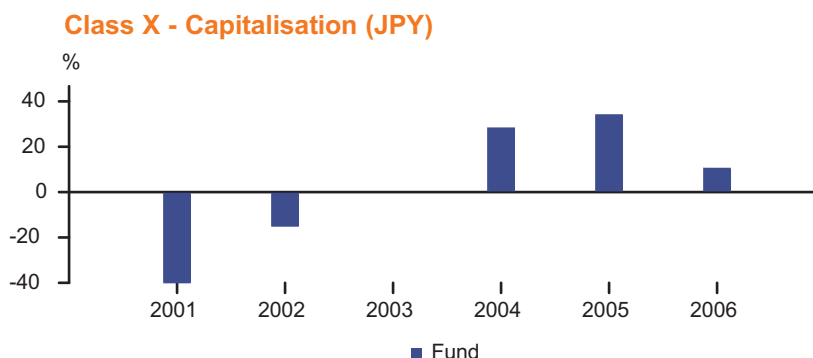
Share class	Class X
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	JPY
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

ING (L) Invest Japanese Small & Mid Caps

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

JPY	Fund
2001	-38,75
2002	-13,78
2003	0,00
2004	27,04
2005	32,85
2006	9,26

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Historical performance not available***Class I (reserved for institutional investors) - Capitalisation (JPY)**

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

ING (L) Invest Japanese Small & Mid Caps

Currency of the share class	JPY
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	JPY 5,000
Minimum subscription amount	The equivalent of EUR 250,000 in JPY (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Latin America

Introduction

This sub-fund was launched, with effect from 10 December 2001, following a contribution of the assets of the "Latin America Equity" sub-fund (launched on 24 May 1994) of the ING International SICAV. The sub-fund absorbed the ING (L) Invest Brazil sub-fund (launched on 17 January 2000) on 17 April 2003 and the BBL Invest Latin America sub-fund on 22 September 2003.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in Latin America (including the Caribbean).

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in emerging markets is higher than investments in developed markets. Moreover, the currency exposure may impact highly

the sub-fund's performance. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Caption: see glossary above

Eva® listing (based on P shares)

Risk	Low					High	Minimum horizon	
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Latin America

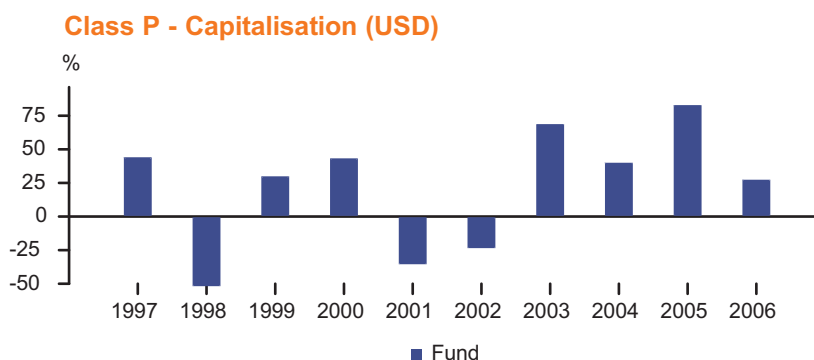
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 50 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1997	41,61
1998	-49,32
1999	27,43
2000	40,80
2001	-33,00
2002	-21,01
2003	66,27
2004	37,53
2005	80,41
2006	24,90

Past performance is not an indication of future results.



Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 50 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

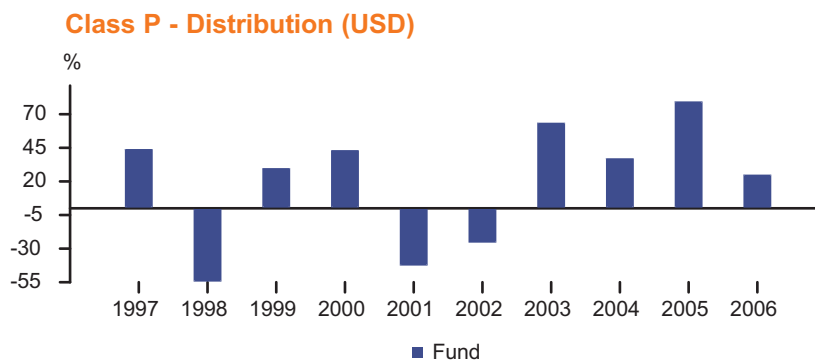
ING (L) Invest Latin America

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

USD	Fund
1997	41,61
1998	-52,05
1999	27,42
2000	40,81
2001	-40,13
2002	-23,07
2003	61,20
2004	34,74
2005	77,05
2006	22,58

**Class P - Capitalisation (EUR)**

Share class	Class P
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Type of shares	Capitalisation
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Form of shares	Bearer share without certificate (book entry)
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Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
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Denomination	Share certificates will not be issued
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Currency of the share class	EUR
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Valuation day	Each bank business day in Luxembourg
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Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
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Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
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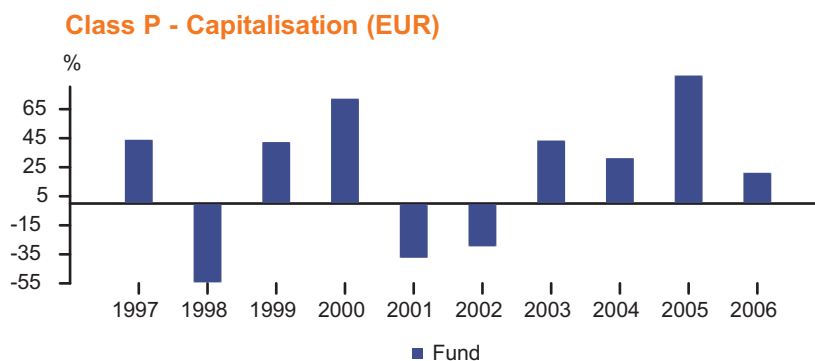
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
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Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1997	41,61
1998	-52,04
1999	40,02
2000	69,93
2001	-35,08
2002	-27,21
2003	41,08
2004	28,95
2005	85,86
2006	18,87



ING (L) Invest Latin America

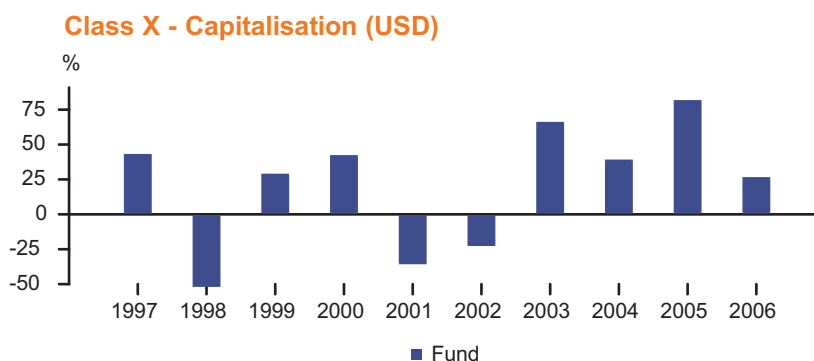
Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1997	40,86
1998	-49,61
1999	26,74
2000	40,05
2001	-33,37
2002	-20,29
2003	63,85
2004	36,84
2005	79,46
2006	24,27

Past performance is not an indication of future results.



Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	USD 5,000
Minimum subscription amount	"The equivalent in USD of EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Latin America

Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Materials

Introduction

This sub-fund (launched on 20 November 1997 under the name ING (L) Invest Chemicals) absorbed the ING (L) Invest Metals & Mining sub-fund (launched on 7 February 1994) on 23 May 2003.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the materials sector. In particular, companies carrying out their business activity in the following industries are included: chemicals, construction materials, containers and packaging, metals and mining (including steel), paper and forest products.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific sector are more concentrated than investments in various sectors. No

guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low					High		Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Materials

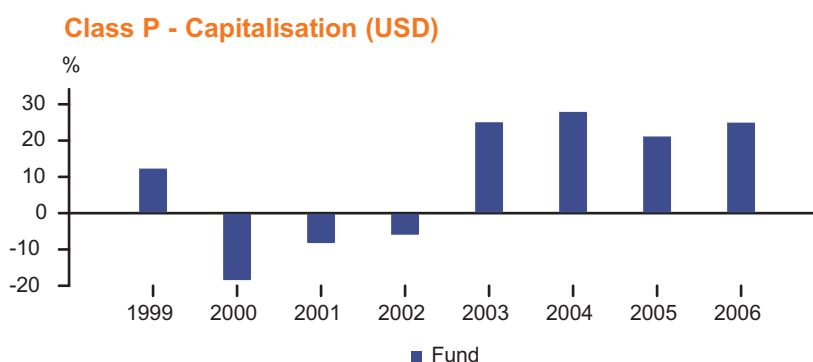
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
1999	11,36
2000	-17,52
2001	-7,32
2002	-5,02
2003	24,13
2004	26,98
2005	20,21
2006	24,02

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Materials

Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

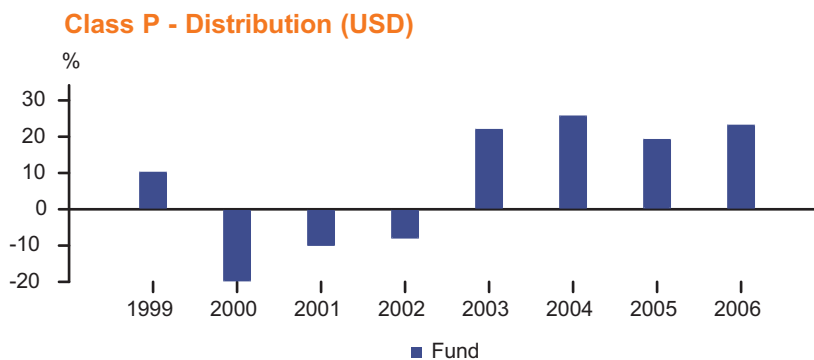
Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1999	9,42
2000	-18,95
2001	-9,17
2002	-7,15
2003	21,22
2004	24,92
2005	18,45
2006	22,39



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

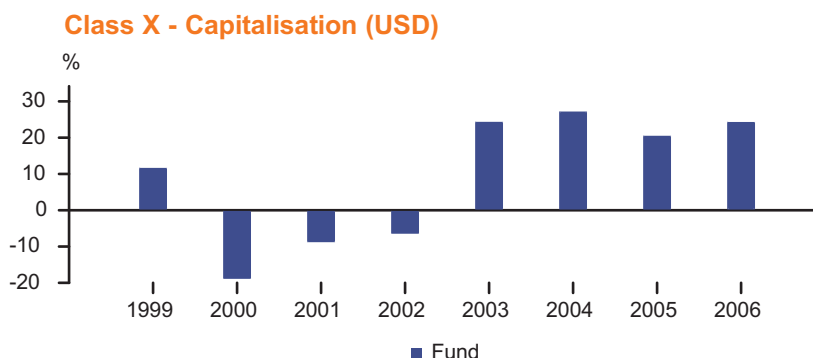
ING (L) Invest Materials

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1999	10,75
2000	-17,98
2001	-7,88
2002	-5,55
2003	23,44
2004	26,28
2005	19,60
2006	23,40



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued

ING (L) Invest Materials

Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	"USD 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest New Asia

Introduction

This sub-fund, launched with effect from 10 December 2001 following a contribution of the assets of the "New Asia Equity" sub-fund (launched on 24 May 1994) of the ING International SICAV, absorbed the following sub-funds on 16 May 2003: ING (L) Invest Philippines (launched on 21 June 1999), ING (L) Invest Korea (launched on 16 March 1998), ING (L) Invest Indonesia (launched on 16 June 1997) and ING (L) Invest Singapore & Malaysia (launched on 11 August 1997). ING (L) Invest New Asia absorbed the ING (L) Invest India sub-fund (launched on 9 December 1996) on 23 May 2003 and the BBL Invest, BBL Invest Asian Growth and BBL Invest Thailand sub-funds on 22 September 2003.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in the Asia-Pacific region (except Japan and Australia).

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the

general world economic situation, as well as economic and political conditions prevailing in each country. Expected liquidity risk underlying investments in emerging markets is higher than investments in developed markets. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low					High		Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Asia Pacific (Hong Kong) Ltd

ING (L) Invest New Asia

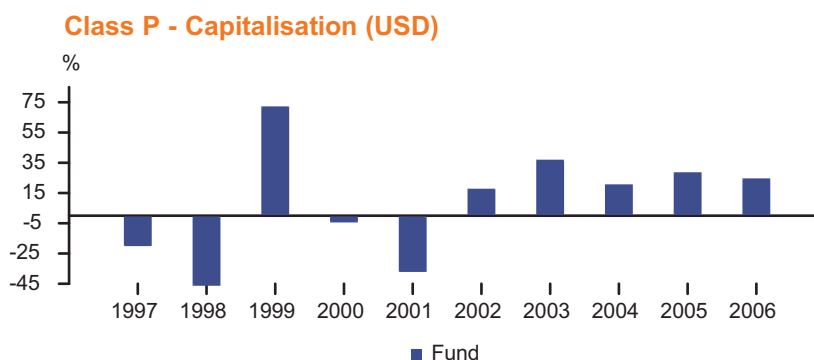
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 50 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1997	-17,90
1998	-44,13
1999	70,08
2000	-2,25
2001	-34,98
2002	15,64
2003	34,83
2004	18,52
2005	26,50
2006	22,47



Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 50 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

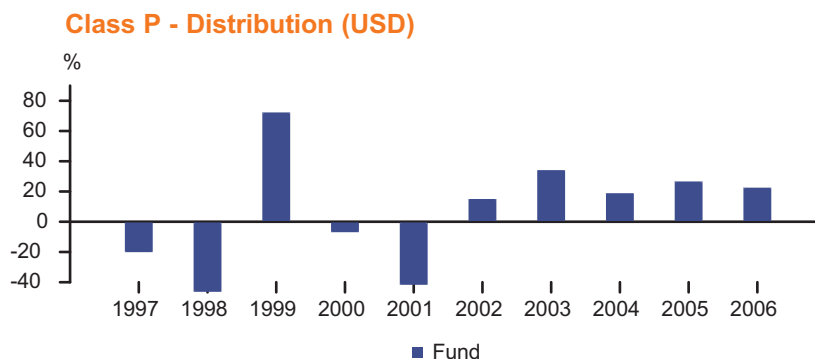
ING (L) Invest New Asia

Management fee	1.20% per year
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Subscription tax	0.05% per year
-------------------------	----------------

Historical performance*Past performance is not an indication of future results.*

USD	Fund
1997	-17,90
1998	-44,13
1999	70,08
2000	-4,71
2001	-39,49
2002	12,82
2003	31,92
2004	16,66
2005	24,43
2006	20,33

**Class P - Capitalisation (EUR)**

Share class	Class P
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Type of shares	Capitalisation
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Form of shares	Bearer share without certificate (book entry)
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Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
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Denomination	Share certificates will not be issued
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Currency of the share class	EUR
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Valuation day	Each bank business day in Luxembourg
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Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
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Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
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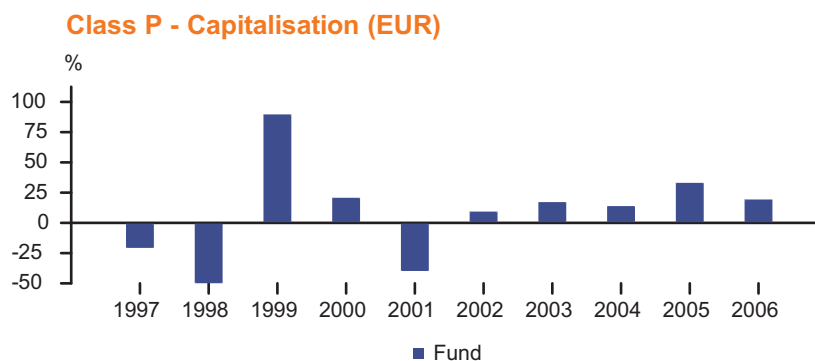
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
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Management fee	1.20% per year
-----------------------	----------------

Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1997	-17,90
1998	-47,13
1999	86,89
2000	17,97
2001	-36,99
2002	6,57
2003	14,41
2004	11,12
2005	30,32
2006	16,56



ING (L) Invest New Asia

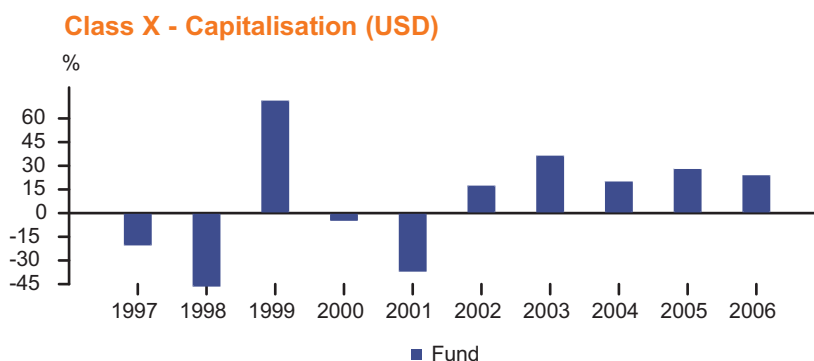
Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1997	-18,36
1998	-44,45
1999	69,19
2000	-2,76
2001	-34,98
2002	15,31
2003	34,30
2004	17,92
2005	25,85
2006	21,87



Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class P - Capitalisation (EUR) multiplied by 20 applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest New Asia

Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (USD)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription, converted into USD
Minimum subscription amount	The equivalent in USD of EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class D - Capitalisation (EUR)

Share class	Class D This class of shares is reserved for the Dutch market. This class will be distributed by Postbank N.V in the Netherlands under the commercial name "Postbank Nieuw Aziëfonds"
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	29/10/2007 – 23/11/2007
Initial subscription price	EUR 25.25 including marketing fee of 1% of initial price paid to distributors
Payment date of the initial subscription	27/11/2007
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 two bank business days prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.40% per year
Subscription tax	0.05% per year

ING (L) Invest New Asia

Historical performance

Historical performance not available

ING (L) Invest New Technology Leaders

Introduction

The sub-fund was launched on 20 March 2000.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the net assets of the sub-fund – and convertible bonds) issued by companies in the information technology sector that stand to benefit from the development, progress and use of future technologies.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Caption: see glossary above

Eval® listing (based on P shares)

Risk	Low					High	Minimum horizon	
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest New Technology Leaders

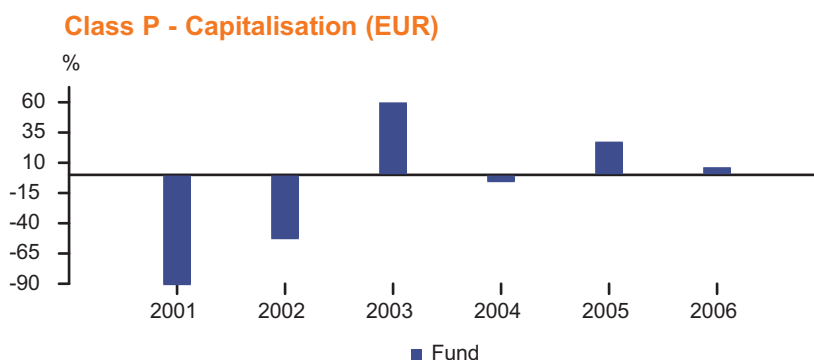
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry) – Registered share with certificate – Bearer share with certificate
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2001	-88,40
2002	-50,43
2003	57,17
2004	-3,27
2005	24,72
2006	3,59



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

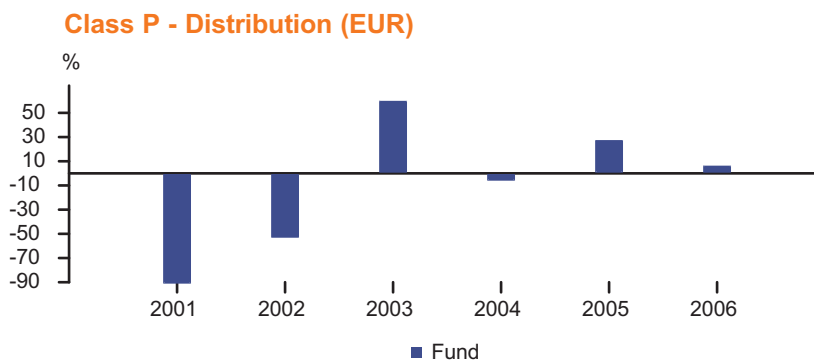
ING (L) Invest New Technology Leaders

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2001	-88,40
2002	-50,44
2003	57,18
2004	-3,29
2005	24,74
2006	3,60

**Class X - Capitalisation (EUR)**

Share class	Class X
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Type of shares	Capitalisation
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Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
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Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
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Denomination	Share certificates will not be issued
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Currency of the share class	EUR
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Stock exchange listing	Luxembourg Stock Exchange
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Valuation day	Each bank business day in Luxembourg
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Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
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Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
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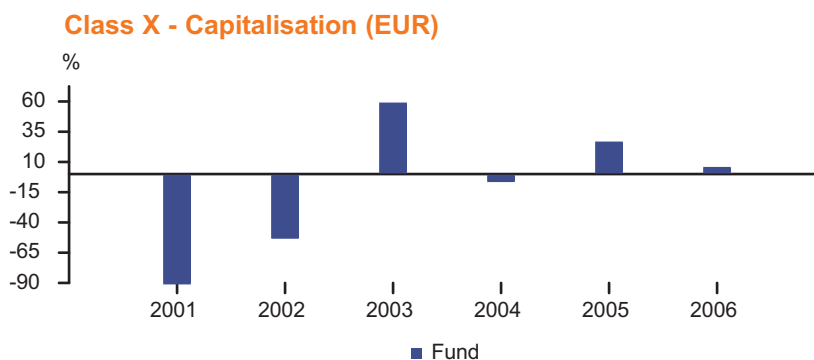
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
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Management fee	1.75% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

EUR	Fund
2001	-88,47
2002	-50,70
2003	56,35
2004	-3,85
2005	24,11
2006	3,13



ING (L) Invest New Technology Leaders

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions.
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Prestige & Luxe

Introduction

The sub-fund was launched on 12 January 1998.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies associated with “Prestige & Luxury” brand names that occupy a solid international market position.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile:

Eva® listing (based on P shares)

Risk	Low					High		Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Prestige & Luxe

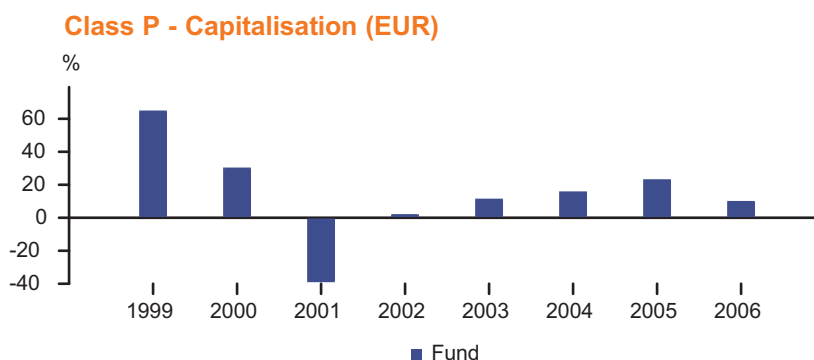
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
1999	62,98
2000	28,41
2001	-37,03
2002	0,07
2003	9,55
2004	13,95
2005	21,32
2006	8,15

Past performance is not an indication of future results.



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

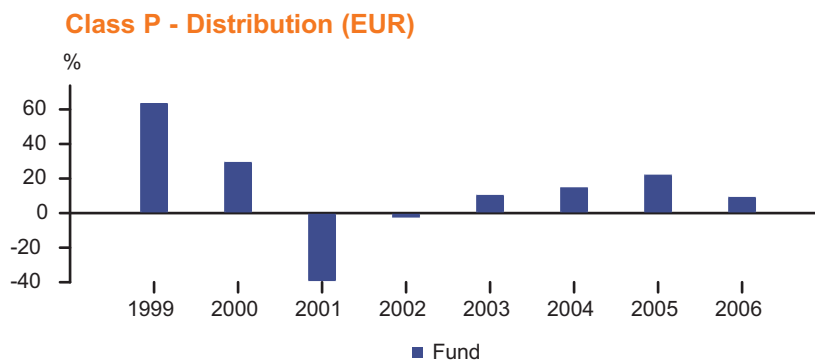
ING (L) Invest Prestige & Luxe

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

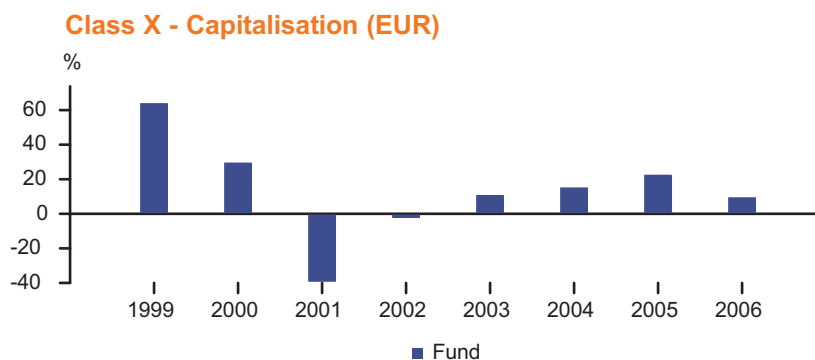
EUR	Fund
1999	61,77
2000	27,67
2001	-37,39
2002	-0,65
2003	8,59
2004	13,00
2005	20,32
2006	7,42

**Class X - Capitalisation (EUR)**

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1999	62,12
2000	27,72
2001	-37,40
2002	-0,48
2003	8,95
2004	13,33
2005	20,70
2006	7,63



ING (L) Invest Prestige & Luxe

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 5,000
Minimum subscription amount	EUR 250,000 (which may be spread over all Sicav's sub-funds at the investor's request); no minimum required for additional subscriptions
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60%
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Sustainable Growth

Introduction

The sub-fund was launched on 19 June 2000.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the net assets of the sub-fund – and convertible bonds) issued by companies that pursue a policy of sustainable development and that combine the respect of social principles (such as human rights, non-discrimination, the fight against child labour) and environmental principles with strong financial performance. On the basis of a “best in class” approach, the selection is based on the companies that best fulfil these criteria.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund’s net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund’s performance. No guarantee is provided as to the recovery of the initial investment. The risk associated

with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	3 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Sustainable Growth

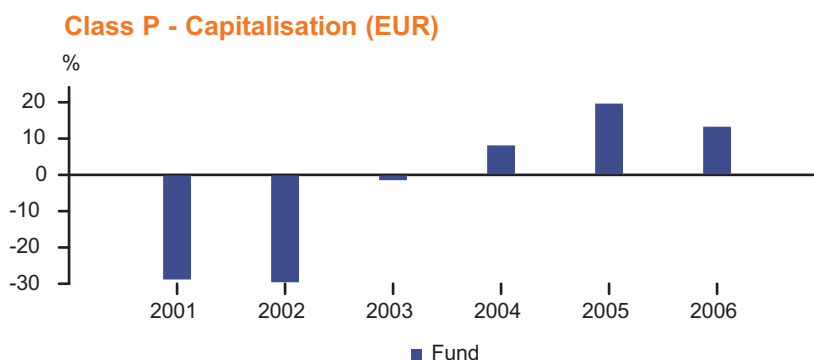
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2001	-27,91
2002	-28,67
2003	-0,54
2004	7,20
2005	18,72
2006	12,35

Past performance is not an indication of future results.



Class P - Distribution (EUR)

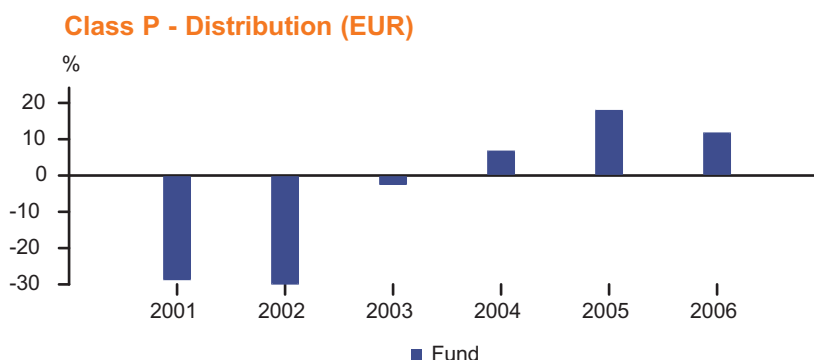
Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

ING (L) Invest Sustainable Growth

Historical performance

EUR	Fund
2001	-27,92
2002	-29,14
2003	-1,69
2004	5,95
2005	17,15
2006	10,95

Past performance is not an indication of future results.



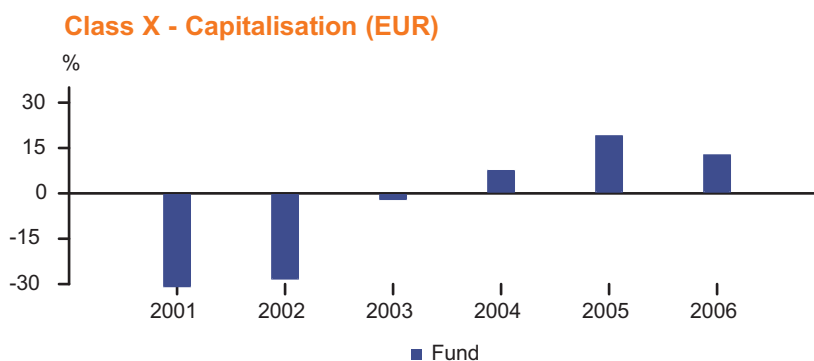
Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry) – Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
2001	-29,93
2002	-27,40
2003	-1,10
2004	6,62
2005	18,13
2006	11,81

Past performance is not an indication of future results.



Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)

ING (L) Invest Sustainable Growth

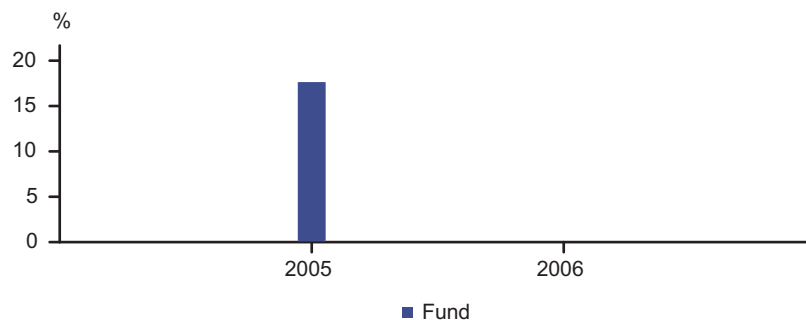
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.72%
Subscription tax	0.01% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
2005	17,27
2006	0,00

Class I - Capitalisation (EUR)



Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (EUR) applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.72% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

ING (L) Invest Telecom

Introduction

This sub-fund (launched on 6 November 1995) absorbed the ING (L) Invest Mobile Telecom sub-fund (launched on 25 April 2000) on 23 May 2003.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the telecommunications sector. Explicitly included are companies offering mainly fixed, wireless and mobile telecommunication services, as well as fibre optic cable network and/or high bandwidth communication services.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Belgium

ING (L) Invest Telecom

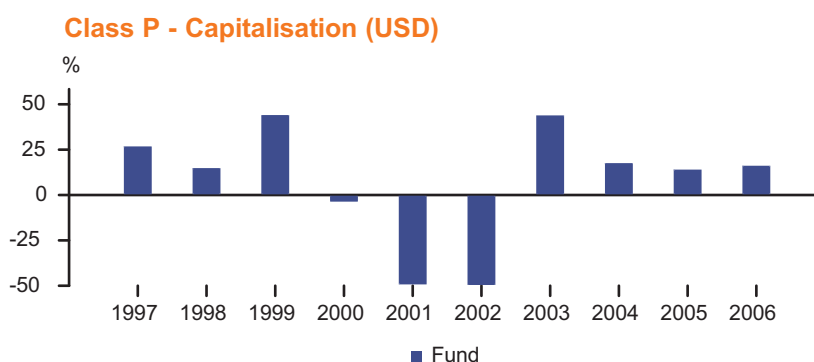
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

EUR	Fund
1997	24,94
1998	12,99
1999	42,22
2000	-1,81
2001	-47,42
2002	-47,74
2003	42,03
2004	15,73
2005	12,16
2006	14,29

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day

ING (L) Invest Telecom

Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

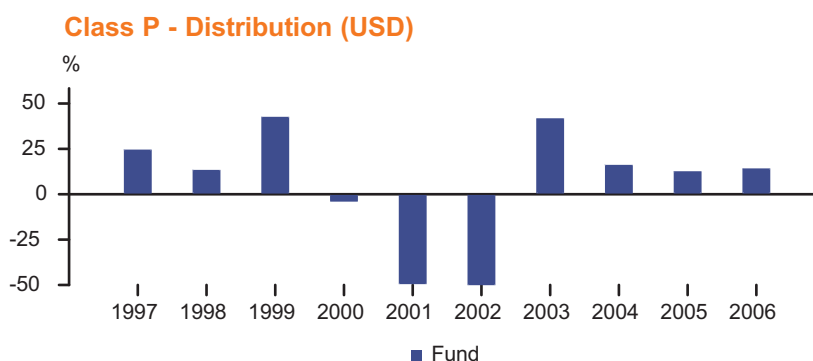
Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1997	22,77
1998	11,58
1999	40,83
2000	-2,23
2001	-47,70
2002	-48,28
2003	40,02
2004	14,35
2005	10,83
2006	12,40



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange

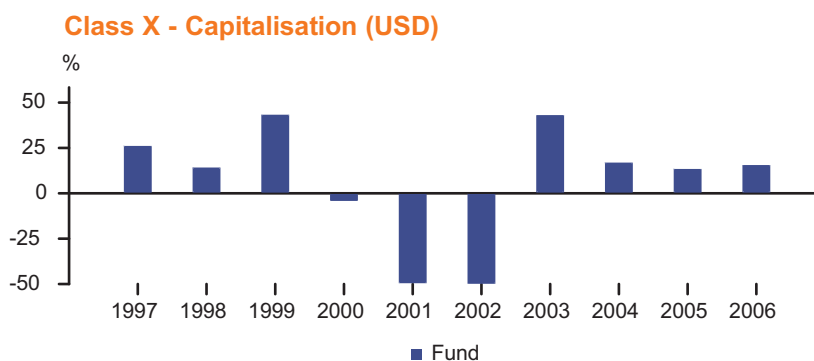
ING (L) Invest Telecom

Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1997	24,27
1998	12,37
1999	41,47
2000	-2,36
2001	-47,71
2002	-48,03
2003	41,26
2004	15,09
2005	11,58
2006	13,73



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

ING (L) Invest Telecom

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	"USD 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest US (Enhanced Core Concentrated)

Introduction

This sub-fund was launched on 17 October 1997 following a contribution of the assets of the "North American Equity" sub-fund of the ING International SICAV (formerly ING (L) Invest North America). The new name took effect on 23 May 2003. On 22 September 2003, the sub-fund absorbed the BBL Invest America sub-fund.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in the United States of America.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the

initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Co.

ING (L) Invest US (Enhanced Core Concentrated)

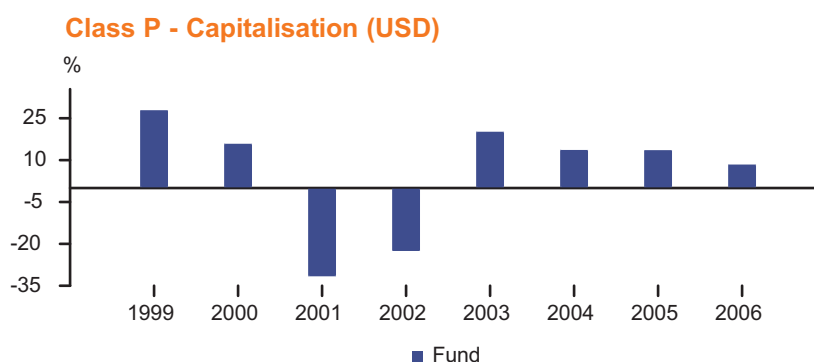
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1999	26,68
2000	14,66
2001	-30,42
2002	-21,35
2003	18,97
2004	12,44
2005	12,37
2006	7,22



Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 10, 100 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

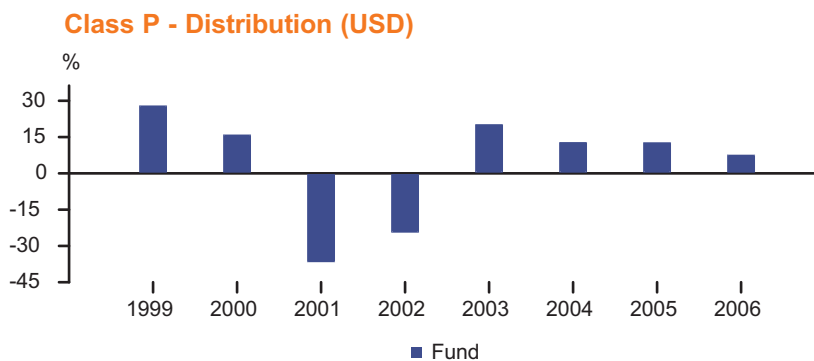
ING (L) Invest US (Enhanced Core Concentrated)

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

USD	Fund
1999	26,68
2000	14,66
2001	-35,33
2002	-23,13
2003	18,94
2004	11,54
2005	11,46
2006	6,33

**Class P - Capitalisation (EUR)**

Share class	Class P
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Type of shares	Capitalisation
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Form of shares	Bearer share without certificate (book entry)
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Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
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Denomination	Share certificates will not be issued
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Currency of the share class	EUR
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Valuation day	Each bank business day in Luxembourg
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Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
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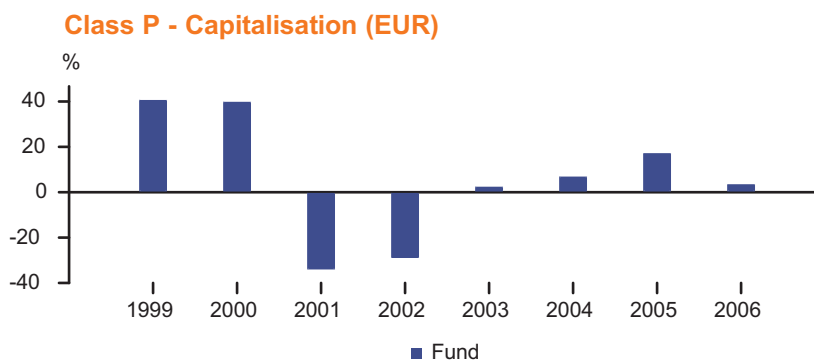
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
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Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1999	39,20
2000	38,39
2001	-32,58
2002	-27,52
2003	0,96
2004	5,43
2005	15,75
2006	2,05

**Class X - Capitalisation (USD)**

Share class	Class X
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Type of shares	Capitalisation
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Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
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Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
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Denomination	Share certificates will not be issued
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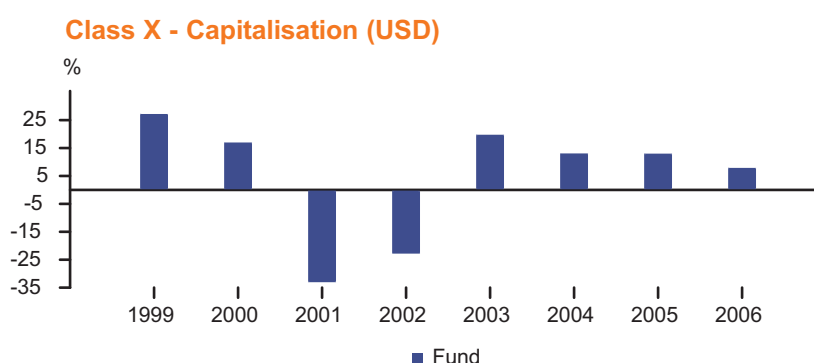
ING (L) Invest US (Enhanced Core Concentrated)

Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
1999	26,00
2000	15,79
2001	-31,86
2002	-21,62
2003	18,57
2004	11,87
2005	11,80
2006	6,69



Class I (reserved for institutional investors) - Capitalisation (USD)

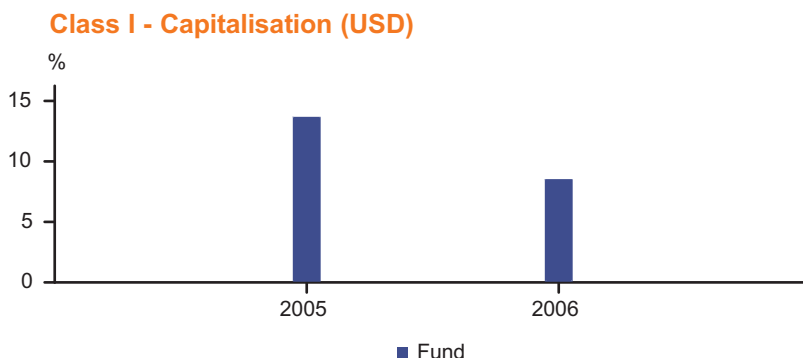
Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Minimum subscription amount	"The equivalent in USD of EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year

ING (L) Invest US (Enhanced Core Concentrated)

Historical performance

USD	Fund
2005	13,41
2006	8,26

Past performance is not an indication of future results.

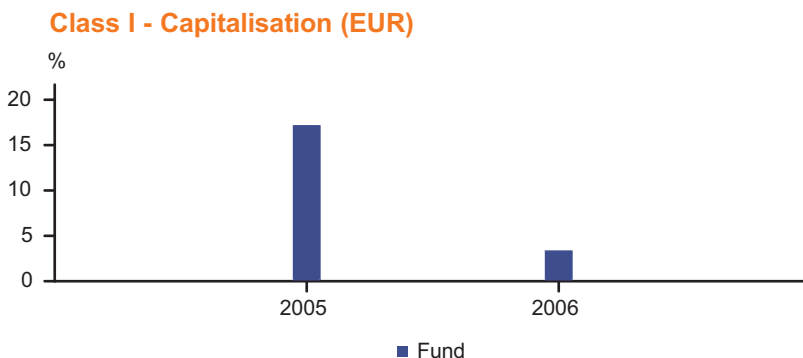


Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription, multiplied by 20
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year

Historical performance

EUR	Fund
2005	16,84
2006	3,03



ING (L) Invest US (Enhanced Core Concentrated)

Class S - Capitalisation (USD)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	The equivalent of EUR 1,000,000 in USD
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest US Growth

Introduction

The sub-fund was launched on 20 October 2006.

Investment objective and policy

The aim of this sub-fund is to outperform US large caps and market benchmark indices.

The sub-fund will invest a minimum of two-thirds of its net assets in the shares of companies which have their registered office in the United States or carry out a major portion of their business activity in the United States.

The sub-fund is designed to provide returns adjusted to high levels of risk in all market conditions. Our bottom-up strategy consists of selecting shares via rigorous fundamental research. A quantitative filter based on the manager's fundamental signals is initially applied to a universe of approximately 1,000 blue-chip companies.

The manager then carries out a more detailed fundamental analysis on the highest-rated shares. Decisions to buy and sell are made based on the manager's qualitative judgement. In both phases, the process is guided by momentum, market perception and valuation.

Issuers are companies which have their registered office in the United States or which carry out a major portion of their business activity in the United States.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low			High			Minimum horizon	
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	2 years

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Co.

ING (L) Invest US Growth

Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	Initial price will be set by the Board of Directors at later date
Payment date of the initial subscription	Initial payment date will be set by the Board of Directors at later date
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest US Growth

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	Set by the board of directors at a later date
Initial subscription price	Set by the board of directors at a later date
Payment date of the initial subscription	Set by the board of directors at a later date
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription period	Set by the board of directors at a later date
Initial subscription price	Set by the board of directors at a later date
Payment date of the initial subscription	07/11/2006
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest US Growth

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	Set by the board of directors at a later date
Initial subscription price	Set by the board of directors at a later date
Payment date of the initial subscription	Set by the board of directors at a later date
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Minimum subscription amount	"USD 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest US Growth

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription period	Set by the board of directors at a later date
Initial subscription price	Set by the board of directors at a later date
Payment date of the initial subscription	Set by the board of directors at a later date
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (USD)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price will be the NAV per share of Class I - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	The equivalent of EUR 1,000,000 in USD
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest US High Dividend

Introduction

The sub-fund was launched on 14 March 2005.

Investment objective and policy

The sub-fund invests a minimum of two-thirds of its net assets in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the net assets of the sub-fund – and convertible bonds) issued by companies established, listed or traded in the US and offering an attractive dividend rate. Issuers are companies whose head office or main business activity is based in the United States.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Asset Management BV until 1 June 2007.

ING Investment Management Belgium as of 1 June 2007

ING (L) Invest US High Dividend

Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	USD 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance *Historical performance not available*

Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Initial subscription price	USD 1000
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance *Historical performance not available*

ING (L) Invest US High Dividend

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price of Class X will be the NAV per share of Class P share applicable to the initial subscription
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD

ING (L) Invest US High Dividend

Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I - Capitalisation (USD) will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	"USD equivalent of EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Distribution (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Distribution
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually
Initial subscription price	The initial price of Class I - Distribution (USD) will be the NAV per share of Class P - Distribution (USD) applicable to the initial subscription
Minimum subscription amount	"USD equivalent of EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg

ING (L) Invest US High Dividend

Initial subscription price	The initial price of Class I - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) multiplied by 20, applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (USD)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class S - Capitalisation (USD) will be the NAV per share of Class I - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	USD equivalent of EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest US Opportunistic Equity

Introduction

The sub-fund was launched on 10 February 2006.

Investment objective and policy

The sub-fund invests a minimum of two-thirds of its net assets in the shares of companies which have their registered office in the United States or which carry out a major portion of their business activity in the United States.

The investment process starts with a quantitative assessment of US large capitalisation shares using models developed by ING. This initial screening means that only the top 20% of shares analysed are retained in the sub-fund. The process then goes on to use research and quantitative analysis tools in order to identify companies with positive business momentum. Particular attention is given to sustained positive trends as well as company fundamentals and balance sheets. The portfolio will contain a high concentration of securities situated in the top 20% of the relevant universe.

The sub-fund may hold cash on an ancillary basis. Where market conditions so require, the sub-fund may temporarily increase its cash holding.

Issuers are companies which have their registered office in the United States or which carry out a major portion of their business activity in the United States.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Investments in a specific geographic area are more concentrated than investments in various geographic areas. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Investors should be aware that investments in this sub-fund carry higher than average risk due to the reduced diversification of securities.

Typical investor profile

Eva[®] listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	2 years
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Investment Management Co.

ING (L) Invest US Opportunistic Equity

Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the annual general meeting
Initial subscription price	USD 1,000
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance *Historical performance not available*

Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	USD 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance *Historical performance not available*

Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Denomination	Share certificates will not be issued

ING (L) Invest US Opportunistic Equity

Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class P - Capitalisation (USD) applicable to the initial subscription
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class P - Capitalisation (EUR) applicable to the initial subscription
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

ING (L) Invest US Opportunistic Equity

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	USD 5,000
Minimum subscription amount	"USD 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	EUR 5,000
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest US Opportunistic Equity

Management fee	0.60% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (USD)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial subscription price will be the NAV per share of Class I - Capitalisation (USD) applicable to the initial subscription
Minimum subscription amount	The equivalent in USD of EUR 1,000,000
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.60% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest Utilities

Introduction

The sub-fund was launched on 11 January 1999.

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies in the utilities sector. In particular, companies carrying out their business activity in the following industries are included:

- electricity, gas or water;
- diversified utility providers and independent electricity producers (independent producers and/or distributors of electricity).

The sub-fund may invest a maximum of 25% of its net assets in equities and other participation rights traded on the Russian markets – the "Russian Trading System Stock Exchange" (RTS Stock Exchange) and the "Moscow Interbank Currency Exchange" (MICEX).

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the

economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. Investments in a specific sector are more concentrated than investments in various sectors. No guarantee is provided as to the recovery of the initial investment. The risk associated with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Warning

Investors' attention is drawn to the fact that an investment in the shares of this sub-fund involves a higher level of risk than that generally found on the majority of markets in Western Europe, North America or other developed countries.

These risks include:

- political risk: i.e. the instability and volatility of the political environment and situation;
- economic risk: i.e. high inflation rates, risks linked to investments in recently privatised companies, monetary depreciation, little movement on the financial markets;
- legal risk: insecurity with respect to the law and general difficulty in getting laws recognised and/or passed;
- tax risk: in some of the aforementioned States, taxes may be very high and there is no guarantee whatsoever that the legislation will be interpreted in a uniform and consistent manner. The local authorities are often vested with a discretionary power to create new taxes, which may sometimes be applied retrospectively.

There is also the risk of loss due to the shortage of adequate systems in place for transfer, valuation, settlement and accounting as well as securities registration, the safekeeping of securities and the liquidation of transactions, with such risks being less common in Western Europe, North America and other developed countries. It should be noted that the correspondent bank or banks will not always be legally liable for or be in a position to pay damages resulting from the acts or omissions of its representatives or employees.

As a result of the risks explained above, volatility and illiquidity are much higher for investments when the market capitalisation in these States is lower than that of developed markets.

Typical investor profile

Eval® listing (based on P shares)

Risk	Low						High	Minimum horizon
Euro	0	1	2	3	4	5	6	1 year
Fund currency	0	1	2	3	4	5	6	1 year

Fund type

Investments in equities

Reference currency

American dollar (USD)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest Utilities

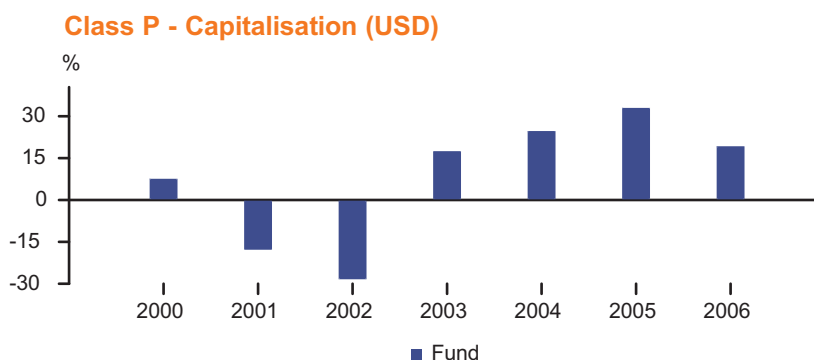
Class P - Capitalisation (USD)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

USD	Fund
2000	6,40
2001	-16,62
2002	-27,20
2003	16,29
2004	23,50
2005	31,79
2006	18,05

Past performance is not an indication of future results.



Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 250
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3 % elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

ING (L) Invest Utilities

Management fee	1.20% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

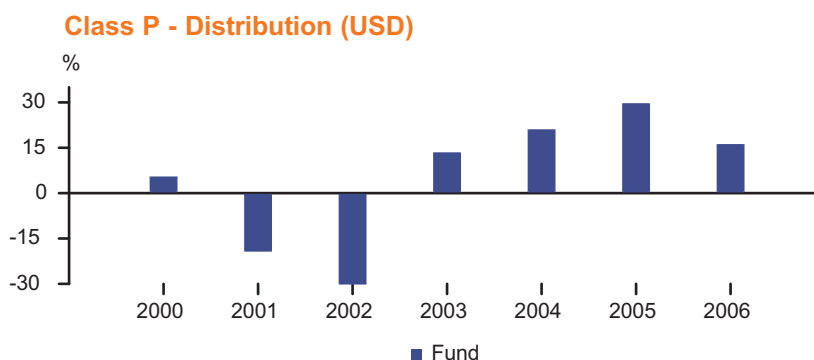
Class P - Distribution (USD)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	USD
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
2000	4,40
2001	-18,24
2002	-29,12
2003	12,39
2004	20,01
2005	28,63
2006	15,12



Class X - Capitalisation (USD)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	USD
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere

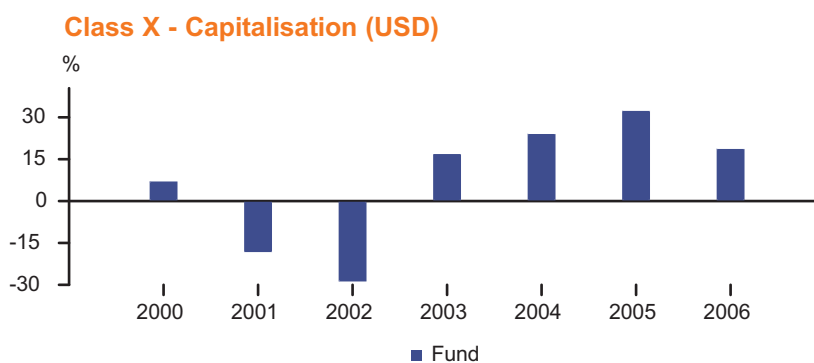
ING (L) Invest Utilities

Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75%
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

USD	Fund
2000	5,82
2001	-17,07
2002	-27,60
2003	15,65
2004	22,83
2005	31,10
2006	17,47



Class X - Capitalisation (EUR)

Share class	Class X
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Initial subscription period	When first subscriptions received
Initial subscription price	EUR 1,000
Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.75% per year
Subscription tax	0.05% per year

Historical performance

Historical performance not available

Class I (reserved for institutional investors) - Capitalisation (USD)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Currency of the share class	USD

ING (L) Invest Utilities

Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I will be the NAV per share of Class P applicable to the initial subscription
Minimum subscription amount	"USD 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

ING (L) Invest World

Introduction

This sub-fund was launched on 20 December 1993 (absorbing the "Global Equity" sub-fund of the ING International SICAV). On 17 April 2003, this sub-fund absorbed the ING (L) Invest Top 30 World sub-fund (launched on 22 May 2000).

Investment objective and policy

The sub-fund essentially invests (minimum 2/3) in a diversified portfolio of equities and/or other transferable securities (warrants on transferable securities – up to a maximum of 10% of the sub-fund's net assets – and convertible bonds) issued by companies established, listed or traded in any country worldwide.

The sub-fund reserves the right to invest up to 20% of its net assets in Rule 144A Securities.

The sub-fund may also invest, on an ancillary basis, in other transferable securities (including warrants on transferable securities up to 10% of the sub-fund's net assets), money market instruments, units of UCITS and other UCIs and deposits as described in Part III of the full prospectus. However, investments in UCITS and UCIs may not exceed a total of 10% of the net assets. Where the sub-fund invests in warrants on transferable securities, note that the net asset value may fluctuate more than if the sub-fund were invested in the underlying assets because of the higher volatility of the value of the warrant.

With a view to achieving the investment objectives, the sub-fund may also use derivative financial instruments including, but not limited to, the following:

- options and futures on transferable securities or money market instruments
- index futures and options
- interest rate futures, options and swaps
- performance swaps
- forward currency contracts and currency options.

The risks linked to this use of derivative financial instruments for purposes other than hedging are described in Part III, Chapter II: Risks linked to the investment universe: detailed description in the full prospectus.

Securities lending and repurchase agreements (opérations à réméré)

The sub-fund may also engage in securities lending and repurchase agreements.

The shares of this sub-fund are not liable to give rise to the payment of interests as defined in the European directive 2003/48 of 3 June 2003 on taxation of savings income in the form of interest payments.

Risk profile of the sub-fund

The market risk associated with the equities and/or transferable securities used to reach investment objectives is considered as high. Equities are impacted by various factors, of which, without being exhaustive, the development of the financial market, as well as the economic development of issuers who are themselves affected by the general world economic situation, as well as economic and political conditions prevailing in each country. Moreover, the currency exposure may impact highly the sub-fund's performance. No guarantee is provided as to the recovery of the initial investment. The risk associated

with the financial derivative instruments is detailed in Part III, Chapter II: Risk linked to the investment universe: detailed description in the full prospectus.

Typical investor profile

Eva® listing (based on P shares)

Risk	Low				High			Minimum horizon
Euro	0	1	2	3	4	5	6	3 years
Fund currency	0	1	2	3	4	5	6	3 years

Fund type

Investments in equities

Reference currency

Euro (EUR)

Manager of the sub-fund

ING Asset Management BV

ING (L) Invest World

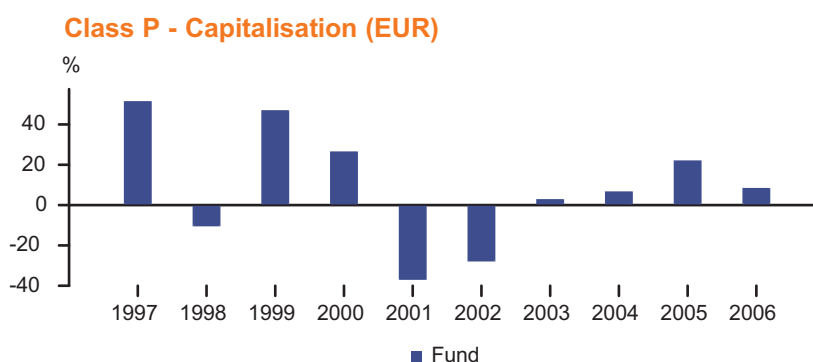
Class P - Capitalisation (EUR)

Share class	Class P
Type of shares	Capitalisation
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5, 25 shares
Currency of the share class	EUR
Stock exchange listing	Luxembourg Stock Exchange
Valuation day	Each bank business day in Luxembourg
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	1.20% per year
Subscription tax	0.05% per year

Historical performance

Past performance is not an indication of future results.

EUR	Fund
1997	49,91
1998	-8,88
1999	45,42
2000	24,97
2001	-35,42
2002	-26,31
2003	1,31
2004	5,15
2005	20,51
2006	6,85



Class P - Distribution (EUR)

Share class	Class P
Type of shares	Distribution
Form of shares	Bearer share with certificate – Bearer share without certificate (book entry) – Registered share with certificate – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	1, 5 shares
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Dividend payment (distribution shares only)	Annually In cash, in principle payable within 2 months following the ordinary general meeting
Subscription fee payable to the distributor(s)	3% in Belgium, maximum 3% elsewhere
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date

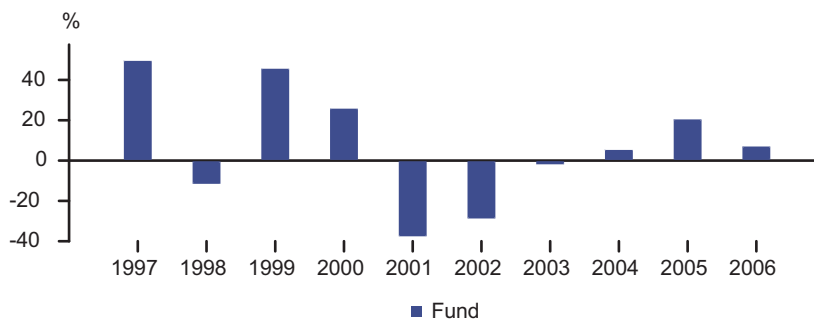
ING (L) Invest World

Management fee	1.20% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1997	47,79
1998	-9,87
1999	43,89
2000	24,09
2001	-35,90
2002	-27,06
2003	-0,19
2004	3,62
2005	18,76
2006	5,32

Class P - Distribution (EUR)**Class X - Capitalisation (EUR)**

Share class	Class X
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Type of shares	Capitalisation
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Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
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Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
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Denomination	Share certificates will not be issued
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Currency of the share class	EUR
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Stock exchange listing	Luxembourg Stock Exchange
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Valuation day	Each bank business day in Luxembourg
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Subscription fee payable to the distributor(s)	5% in Belgium, maximum 5% elsewhere
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Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
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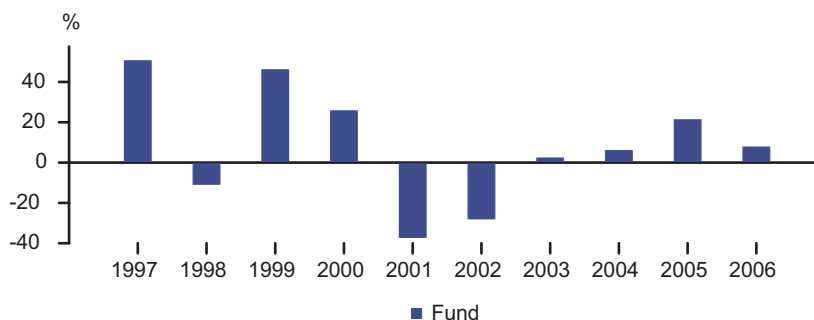
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
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Management fee	1.75% per year
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Subscription tax	0.05% per year
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Historical performance*Past performance is not an indication of future results.*

EUR	Fund
1997	49,12
1998	-9,38
1999	44,65
2000	24,29
2001	-35,72
2002	-26,52
2003	0,89
2004	4,57
2005	19,86
2006	6,32

Class X - Capitalisation (EUR)

ING (L) Invest World

Class I (reserved for institutional investors) - Capitalisation (EUR)

Share class	Class I (reserved for institutional investors)
Type of shares	Capitalisation
Form of shares	Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class I will be the NAV per share of Class P share applicable to the initial subscription
Minimum subscription amount	"EUR 250,000 (which may be spread over all of the Company's sub-funds at the investor's request); no minimum required for additional subscriptions"
Subscription fee payable to the distributor(s)	Maximum 2%
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48%
Subscription tax	0.01% per year
Historical performance	<i>Historical performance not available</i>

Class S - Capitalisation (EUR)

Share class	Class S
Type of shares	Capitalisation
Form of shares	Bearer share without certificate (book entry) – Registered share without certificate (book entry)
Fraction of shares	Up to three decimal places (only for shares issued in book entry form)
Denomination	Share certificates will not be issued
Currency of the share class	EUR
Valuation day	Each bank business day in Luxembourg
Initial subscription price	The initial price of Class S - Capitalisation (EUR) will be the NAV per share of Class P - Capitalisation (EUR) multiplied by 20, applicable to the initial subscription
Minimum subscription amount	EUR 1,000,000
Receipt of subsequent subscription, redemption and conversion requests	Before 15:30 each bank business day in Luxembourg prior to the applicable valuation day
Payment date of subsequent subscription, redemption and conversion requests	Maximum five bank business days following the applicable valuation date
Management fee	0.48% per year
Subscription tax	0.05% per year
Historical performance	<i>Historical performance not available</i>

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