

ING China WTO Guaranteed Fund

ING 中國 WTO 「皇牌」保證基金

Fact sheet • Month ending June 30, 2008

Fund Objective 基金目標

The fund guarantees 100% of your investment principal at maturity and a guaranteed coupon of 8%[#] in the first year. During the 4.5 years' investment period, the fund offers investor the opportunity to capture growth of multi-national companies from strong potential returns from their China exposure following China's entry into the World Trade Organization ("WTO") and the worldwide economic recovery.

本基金保證投資者於到期日取回100%的投資本金及於首年期滿時獲派8%[#]保證息票。同時，在4.5年的投資期內，本基金可為投資者提供機會，捕捉跨國企業在中國加入世貿帶來的商機及環球經濟復甦中的回報增長潛力，坐享雙重投資優勢。

Fund Details 基金詳情

As of 截至 20/6/2008

Fund Size 基金總值:	USD167.45m (百萬美元)
Fund Price (NAV) 每股資產淨值	USD98.39 (美元)
Investment Date 投資日	26/2/2004
Maturity Date 到期日	26/8/2008
Guaranteed Coupon Date 保證息票日	28/2/2005
Bonus Coupon Dates 紅利息票日	1/3/2006, 28/2/2007
Lock-in Dates 鎖定日	26/8/2004, 28/2/2005, 26/8/2005, 27/2/2006, 28/8/2006, 26/2/2007, 27/8/2007, 26/2/2008, 22/8/2008
Base Currency 基準貨幣	US Dollar (美元)
Management Fee ^A 管理費 ^A	0.96% per annum (每年)
Dealing Frequency 交易日	Monthly (每月)
Guarantor 保證人	ING Bank N.V. (S&P Credit Rating: AA) (標準普爾信用評級AA)



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Basket Value 籃子值 As of 截至 30/6/2008

Name 股份名稱	Curr 貨幣	Closing Price on Investment Date 投資日的收市價	Share Value 股份價值	Closing Price as of 30/6/2008 收市截至 30/6/2008	Share Value [^] 股份價值 [^]
Citigroup 花旗集團	USD	50.00	10	16.76	3.35
Dell	USD	33.30	10	21.88	6.57
ING	EUR	19.67	10	20.26	10.30
LVMH	EUR	60.50	10	66.58	11.00
Microsoft 微軟	USD	26.50	10	27.51	10.38
Nestle 雀巢	EUR	335.00	10	46.16	13.78
Nokia 諾基亞	EUR	17.61	10	15.49	8.80
Procter & Gamble 寶潔	USD	51.54	10	60.81	11.80
Samsung Electronics 三星電子	KRW	526000.00	10	625000.00	11.88
Volkswagen 福士汽車	USD	37.95	10	182.80	48.17
Total 總和			100		136.03

Source 資料來源: ING Bank

[^] Share value is for indicative purposes only, it may not reflect the actual Basket Value for determining the Redemption Value as illustrated below. The relevant Basket Value is the share value being calculated on the respective Lock-in Dates. 股份價值只供參考，並不一定等於用以計算贖回值之實際籃子值。請參考下列之分派表，實際籃子值為基金於各鎖定日所計算出的股份價值。

Pay Out Table 分派表 As of 截至 30/6/2008

Years of lock-in 年數	Basket Value 籃子值	Return of the Basket 籃子回報	Building Block capped at 18.67% [†] (A) 回報鎖定上限為 18.67% (A)	Guaranteed Coupon Payment (B) 保證息票	Bonus Coupon Payment (C) 紅利息票
0	100				
0.5	91.76	-8.24%	0.00%	N/A	N/A 不適用
1	98.89	7.77%	7.77%	8.00%	N/A 不適用
1.5	101.71	2.85%	2.85%	N/A	N/A 不適用
2	118.67	16.67%	16.67%	N/A	0.00%*
2.5	118.59	-0.07%	0%	N/A	N/A 不適用
3	133.03	12.18%	12.18%	N/A	TBD** 未定
3.5	148.58	11.69%	11.69%	N/A	N/A 不適用
4	139.14	TBD	-6.36%	N/A	N/A 不適用
4.5		未定		N/A	N/A 不適用
Redemption Value 贖回值			TBD (the higher of 100% or the sum of A) 未定 (100%或A的總和, 取其較高者)	8.00%	TBD 未定
Return of your investment (the sum of A+B+C) 您的投資總回報 (A+B+C的總和)				TBD 未定	

Source 資料來源: ING Bank

* If the stock basket achieves 10% return or above in each of the first 4 lock-in periods, investor will receive 6.8% bonus coupon at the end of year 2.

如一籃子成份股在首4個鎖定期內，每期均錄得10%或以上增長，投資者可在第2年期滿時收取6.8%潛在紅利息票。

** If the stock basket achieves 10% return or above in each of the first 6 lock-in periods, investor will receive another 6.8% bonus coupon at the end of year 3.

如一籃子成份股在首6個鎖定期內，每期均錄得10%或以上增長，投資者可在第3年期滿時收取6.8%潛在紅利息票。

TBD: To be determined when the appropriate lock-ins occur. 未定: 於有關鎖定日釐定

Investment involves risk. Investors should read the Explanatory Memorandum for further details of the guarantee and fund information. Investors must hold their units until the relevant coupon payment dates to be able to receive the Guaranteed Coupon Payment and the potential bonus coupon payments, and until the Maturity Date to have the protection of the capital guarantee. Dealings prior to the Maturity Date are fully exposed to fluctuations in the value of the fund's assets. The guarantor is ING Bank, N.V.

^A Management Fee will be charged up-front which equals 4.30% of the total subscription proceeds. In addition, other fees and expenses, including the costs for establishment of the fund, the Trustee, the Guarantor and the audit fees are estimated to be approximately 0.8% of the capital raised. Investors realising prior to maturity will bear the total fees and expenses for the 4.5 years' investment period of the fund.

[†] Building Block means the positive return of the Basket locked-in at a maximum of 18.67% for each Lock-in Period. Investor will receive up to 68% potential Final Bonus Coupon in the best scenario of getting 18.67% in all 9 building blocks (in excess of the potential coupons at year 2, year 3 and the guaranteed coupon). Potential return in excess of the guaranteed value is not guaranteed and may be zero.

投資涉及風險，有關基金保證及其他詳情，投資者應參閱基金說明書。投資者必須持有基金單位至有關息票日期，方可取得保證息票及潛在紅利息票；及直至到期日方可獲本金保證。在到期日之前買賣基金單位須完全受到本基金資產價值的波動影響。基金保證人為ING Bank, N.V.。

^A 管理費將於認購時收取，相等於認購額的4.3%。此外，本基金的其他費用及支出，包括設立費用，信託人，保證人及核數費用估計約為所籌集金額的0.8%。在到期日之前贖回基金的投資者將要承擔本基金在4.5年投資期內的總費用及支出。

[†] 每個鎖定期內，鎖定於最高為18.67%的籃子正數回報。於最佳個案計算，9個鎖定期均取得18.67%的情況下，投資者可獲得最高68%潛在終極紅利息票（未計保證息票及第2、3年的紅利息票在內）。任何潛在回報並不獲保證，價值亦可為零。