



ING Investment Management
Asia Pacific (Hong Kong) Limited

PRODUCT KEY FACTS

ING Investment Management Funds
June 2011

ING China Access Fund

(a sub-fund of ING Investment Management Funds)

This statement provides you with key information about this product.

This statement is part of the Hong Kong Explanatory Memorandum.

You should not invest in this product based on this statement alone.

Quick facts

Manager:	ING Investment Management Asia Pacific (Hong Kong) Limited
Trustee and Registrar:	HSBC Trustee (Cayman) Limited
Base currency:	US Dollar
Dealing frequency:	Daily, each bank business day in Hong Kong
Financial year end of this Sub-Fund:	31 March
Dividend policy:	No distribution will be made by the Sub-Fund
Min. investment:	Class A: US\$2,500 initial, US\$1,000 additional Class I: US\$250,000 initial, US\$50,000 additional

What is this product?

ING China Access Fund (**Sub-Fund**) is a sub-fund of ING Investment Management Funds (**Fund**), an exempted umbrella open-ended unit trust domiciled in the Cayman Islands. Its home regulator is the Cayman Islands Monetary Authority.

Objectives and Investment Strategy

Objectives

The objective of the Sub-Fund is to seek long term capital appreciation by investing in a portfolio of companies whose securities are listed on international equity markets and whose businesses are exposed to the growth of the Chinese economy.

Strategy

Under normal market conditions, the Sub-Fund will operate as a non-diversified fund, and invest at least 80% of its assets in a portfolio of equity securities of companies that are principally engaged in activities which benefit from the growth of the Chinese economy or unit trusts that invest in such companies. The Sub-Fund shall not invest in physical commodities.

What are the key risks?

Investment involves risks. Please refer to the Hong Kong Explanatory Memorandum for details including the risk factors.

Equity Risk: The Sub-Fund invests primarily in equity securities and so is exposed to the financial and market risks that accompany investments in equities. While equities may offer the potential for greater long-term growth than most debt securities, equities generally have higher volatility.

Foreign Securities Risk: The Sub-Fund invests in foreign securities, which involve special risks, including currency fluctuations, lower liquidity, political and economic uncertainties, and differences in accounting standards. The Sub-Fund may invest in small and medium capitalized companies, which may be more susceptible to price swings and less liquidity than larger capitalized companies.

Market Concentration Risk: As a result of the Sub-Fund concentrating its assets in securities related to the growth of the Chinese economy, the Sub-Fund may be subject to greater market fluctuation than a fund which has securities representing a broader range of investment alternatives.

Currency Risk: The value of the Sub-Fund's investments may be affected by exchange rate fluctuations in the Sub-Fund where investments are made in equity securities denominated in a wide range of currencies other than the Sub-Fund's base currency, some of which may not be freely convertible.

Market Risks: The value of investments in a Sub-Fund may rise or fall as a result of developments in the financial markets, economic developments of issuers and economic and political conditions prevailing in each country.

Is there any guarantee?

No. Like most funds, the Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the Units of the Sub-Fund.

Fee	What you pay
Subscription fee	Up to 5% of the total value of the Units
Redemption fee	None
Conversion fee	1% of the total Net Asset Value (NAV) of the Units converted

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Management fee	Annual rate (as a % of the Sub-Fund's NAV) Class A: 1.5% Class I: 1.0%
Trustee fee	0.1% for the first US\$ 20 million, and 0.08% thereafter (subject to a minimum of US\$15,000 p.a.)
Registrar Fee	US\$5,000

Other fees

You may have to pay other fees when dealing in the Units of the Sub-Fund.

Additional Information

- You generally subscribe and redeem Units at the Sub-Fund's next-determined NAV after HSBC Institutional Trust Services (Asia) Limited receives your request in good order on or before 4:00 p.m. (Hong Kong time) being the dealing deadline. Please note that a distributor of the Sub-Fund may have a dealing deadline that is earlier than 4:00 p.m. (Hong Kong time).
- The NAV of the Sub-Fund is calculated and the price of Units is published on each "Valuation Point" as defined in the Hong Kong Explanatory Memorandum. The NAV of each class of Units of the Sub-Fund will be published each bank business day in Hong Kong in the South China Morning Post and the Hong Kong Economic Times.
- Investors may obtain information on the Sub-Fund and its service providers from the Manager by calling hotline +852 3762 8888.

Important

You should seek professional advice before investing in the Sub-Fund.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

ING 中國通基金

(ING 投資管理基金的成分基金)

本概要提供本基金的重要資料。

本概要是香港基金說明書的一部分。

請勿單憑本概要作投資決定。

資料便覽

基金經理：	ING Investment Management Asia Pacific (Hong Kong) Limited
信託人及登記人：	HSBC Trustee (Cayman) Limited
基準貨幣：	美元
交易頻密程度：	每個香港銀行營業日
本成分基金的財政年度終結日：	3月31日
股息政策：	成分基金不作出分派
最低投資額：	A類：首次 2,500 美元，其後 1,000 美元 I類：首次 250,000 美元，其後 50,000 美元

本基金是甚麼產品？

ING 中國通基金(成分基金)是ING投資管理基金(本基金)的成分基金，而本基金是在開曼群島成立的獲豁免傘子型開放式單位信託基金，其本國監管機構是開曼群島金融管理局。

目標及投資策略

目標

成分基金的目標是透過投資於其證券在國際股票市場上市及其業務受中國經濟增長所影響的公司組合，力求取得長期資本增長。

策略

在正常市場情況下，成分基金將以非多元化基金的模式運作，以其資產的至少 80% 投資於主要從事受惠於中國經濟增長的業務活動的公司的股本證券或投資於該等公司的單位信託基金的投資組合。成分基金不應投資於實物商品。

本成分基金有哪些主要風險？

投資涉及風險。請參閱香港基金說明書，了解風險因素等資料。

股票風險：成分基金主要投資於股本證券，因此須承受股票投資所附有的財務及市場風險。雖然股票較大部分債務證券提供較大的長期增長潛力，但一般而言，股票的價格波幅亦較大。

外國證券風險：成分基金投資於外國證券，而外國證券涉及特殊風險，包括貨幣浮動、低流動性、政治經濟不明朗因素，及會計標準存在差異等。成分基金可能投資於中小型資本公司，而與投資於大型資本公司相比，投資於中小型資本公司可能須承受價格擺動及低流動性的風險。

市場集中風險：由於成分基金以其資產集中投資於與中國經濟增長相關的證券，成分基金所承受的市場波動風險，可能大於投資於廣泛投資類別證券的基金。

貨幣風險：成分基金可能投資於以成分基金基準貨幣以外的各種貨幣為單位的股本證券，其中有些也許不能自由兌換，因此成分基金投資的價值或會受匯率波動影響。

市場風險：成分基金各項投資的價值可能因金融市場的發展、發行人的經濟發展及各國的政治經濟情況而或升或跌。

本成分基金有否提供保證？

沒有。本成分基金與大部分基金一樣，並不提供任何保證。閣下未必能全數取回投資本金。

投資本成分基金涉及哪些費用及收費？

閣下或須繳付的收費

成分基金單位交易或須繳付以下費用。

費用	金額
認購費	不多於單位總值的 5%
贖回費	沒有
轉換費	被轉換單位總資產淨值(NAV)的 1%

成分基金持續交付的費用

以下費用將從成分基金中扣除，閣下的投資回報將會因而減少。

	每年收費率(佔成分基金資產淨值百分比)
管理費	A 類： 1.5% I 類： 1.0%
信託費	首 2,000 萬美元 0.1%，以後 0.08% (最低信託費為每年 15,000 美元)
登記費	5,000 美元

其他費用

成分基金單位交易或須繳付其他費用。

其他資料

- 在交易截止時間即下午四時(香港時間)或之前經匯豐機構信託服務(亞洲)有限公司收到認購或贖回要求，一般按隨後釐定的成分基金資產淨值執行。請注意，成分基金分銷商的交易截止時間或會早於下午四時(香港時間)。
- 成分基金於香港基金說明書界定的「估值點」計算資產淨值及公佈單位價格。成分基金每類單位的資產淨值於每個香港營業日在《南華早報》及《香港經濟日報》刊登。

- 投資者可致電熱線電話 +852 3762 8888 向基金經理索取有關成分基金及其服務提供者的資料。

重要提示

閣下於投資成分基金之前，應諮詢專業意見。

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