

ING (L)
R.C.S. : Luxembourg B 44.873
Société d'Investissement à Capital Variable
3, rue Jean Piret L-2350 Luxembourg
(the “Company”)

Notice to Shareholders

The board of directors of the Company has decided to terminate the distribution in the United Kingdom of the following share classes authorized for distribution as from 12 February 2015.

List of share-classes that will no longer be distributed in the United Kingdom:

Fund	Sub-funds	Share classes	ISIN
ING (L)	ING (L) Invest Alternative Beta	I Cap CHF (hedged)	LU0655679115
ING (L)	ING (L) Invest Alternative Beta	X Cap EUR	LU0370038597
ING (L)	ING (L) Invest Alternative Beta	X Cap USD	LU0370038670
ING (L)	ING (L) Invest Euro High Dividend	V Cap EUR	LU0407160505
ING (L)	ING (L) Invest Euro High Dividend	X Cap EUR	LU0127786860
ING (L)	ING (L) Invest Euro High Dividend	S CAP EUR	LU0293043609
ING (L)	ING (L) Invest Europe High Dividend	I Cap PLN (hedged)	LU0430558287
ING (L)	ING (L) Invest Europe High Dividend	S Cap EUR	LU0293043864
ING (L)	ING (L) Invest Europe High Dividend	V Cap EUR	LU0354743741
ING (L)	ING (L) Invest Europe High Dividend	X Cap EUR	LU0205352882
ING (L)	ING (L) Invest Global High Dividend	I Cap PLN (hedged)	LU0430558527
ING (L)	ING (L) Invest Global High Dividend	X Cap CZK (hedged)	LU0295015480
ING (L)	ING (L) Invest Global High Dividend	X Cap EUR	LU0146259923
ING (L)	ING (L) Invest Global High Dividend	X Cap HUF	LU0509951355
ING (L)	ING (L) Invest Global High Dividend	X Cap USD	LU0205423220
ING (L)	ING (L) Invest Global High Dividend	X Dis(Q) EUR	LU0804001013
ING (L)	ING (L) Invest Global High Dividend	S CAP EUR	LU0293045216
ING (L)	ING (L) Invest Global Opportunities	I Cap PLN (hedged)	LU0629872861
ING (L)	ING (L) Invest Global Opportunities	S Cap EUR	LU0293045992
ING (L)	ING (L) Invest Global Opportunities	X Cap CZK (hedged)	LU0295015134
ING (L)	ING (L) Invest Global Opportunities	X Cap EUR	LU0250170304
ING (L)	ING (L) Invest Global Opportunities	X Cap HUF	LU0509951439
ING (L)	ING (L) Invest Global Opportunities	X Cap USD	LU0444260722
ING (L)	ING (L) Invest Global Real Estate	P Cap SGD	LU0577848145
ING (L)	ING (L) Invest Global Real Estate	S Cap EUR	LU0293045562
ING (L)	ING (L) Invest Global Real Estate	X Cap EUR	LU0250183208
ING (L)	ING (L) Invest Latin America	I Cap PLN (hedged)	LU0430559418
ING (L)	ING (L) Invest Latin America	I Cap USD	LU0303706948
ING (L)	ING (L) Invest Latin America	P Cap EUR	LU0273689645
ING (L)	ING (L) Invest Latin America	P Dis USD	LU0051128931
ING (L)	ING (L) Invest Latin America	X Cap HUF	LU0509951603
ING (L)	ING (L) Invest Latin America	X Cap USD	LU0113302664
ING (L)	ING (L) Invest US High Dividend	I Cap PLN (hedged)	LU0430559921
ING (L)	ING (L) Invest US High Dividend	S Cap USD	LU0293054044

ING (L)	ING (L) Invest US High Dividend	X Cap EUR (hedged)	LU0429746927
ING (L)	ING (L) Invest US High Dividend	X Cap USD	LU0214495557
ING (L)	ING (L) Invest US High Dividend	X Dis(Q) EUR (hedged)	LU0804001369
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	I Cap PLN (hedged)	LU0546922427
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	X Cap EUR (hedged)	LU0546915215
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	X Cap HUF	LU0546915488
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	X Cap USD	LU0555020568
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	X Dis USD	LU0555020642
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	X Dis(M) AUD (hedged)	LU0809294639
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	X Dis(M) EUR (hedged)	LU0803999100
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	X Dis(M) USD	LU0577846529
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Currency)	I DIS PLN (Hedged)	LU0679203686
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Currency)	P CAP SGD (Hedged)	LU0577845711
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Currency)	S CAP USD	LU0555023075
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	I Cap PLN (hedged)	LU0679203504
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	X Cap USD	LU0546915728
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	Danske I CAP EUR (Hedged)	LU0692801375
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	I CAP NOK (Hedged)	LU0692800724
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	I CAP PLN	LU0577866394
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	P CAP SGD (Hedged)	LU0577846107
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	S CAP USD	LU0555022184
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	X CAP NOK Hedged	LU0692800997
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	X DIS (M) HKD	LU0577846362
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Bond)	X DIS (M) USD	LU0577846289
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Currency)	X Cap EUR (hedged)	LU0577845802
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Currency)	X Cap USD	LU0546916452
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Local Currency)	X Dis(M) USD	LU0577850471

ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	I CAP NOK (Hedged)	LU0692800211
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	P Cap AUD (hedged)	LU0809294712
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	P Hedged CAP SGD	LU0577846446
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	S Hedged CAP EUR	LU0555021376
ING (L)	ING (L) Renta Fund Emerging Markets Debt (Hard Currency)	X CAP NOK (Hedged)	LU0692800567
ING (L)	ING (L) Renta Fund Global High Yield	I Cap PLN (hedged)	LU0546922856
ING (L)	ING (L) Renta Fund Global High Yield	I Dis PLN (hedged)	LU0679203769
ING (L)	ING (L) Renta Fund Global High Yield	X Cap EUR (hedged)	LU0548664886
ING (L)	ING (L) Renta Fund Global High Yield	X Cap HUF	LU0546919555
ING (L)	ING (L) Renta Fund Global High Yield	X Cap USD	LU0546919712
ING (L)	ING (L) Renta Fund Global High Yield	X Dis(M) AUD (hedged)	LU0809294803
ING (L)	ING (L) Renta Fund Global High Yield	X Dis(M) EUR (hedged)	LU0546919985
ING (L)	ING (L) Renta Fund Global High Yield	X Dis(M) USD	LU0555026847
ING (L)	ING (L) Renta Fund Global High Yield	P Cap AUD (hedged)	LU0809294985
ING (L)	ING (L) Renta Fund Global High Yield	P CAP SGD (Hedged)	LU0577844821
ING (L)	ING (L) Renta Fund Global High Yield	S CAP EUR (Hedged)	LU0555027225
ING (L)	ING (L) Renta Fund Global High Yield	X DIS HKD	LU0577845125

The above mentioned share classes only, will no longer be offered to the public in the United Kingdom.

The UK shareholders who may hold shares of the above mentioned share classes are allowed to keep or redeem their share(s) free of charge for a period of 30 calendar days following the date of publication of this notice by submitting a redemption request in accordance with the procedures set out in the Company's Prospectus.

Luxembourg, 6 January 2015

Board of Directors of the Companies