

ING INVESTMENT MANAGEMENT

# IMPORTANT INFORMATION



## MARKET UPDATES & INSIGHTS

The material provided in Market Updates and Insights publications and videos contain confidential and proprietary information of ING Investment Management Limited ABN 23 003 731 959 AFS Licence 233793 (INGIM).

This information has been prepared for select professional investors in Australia. It must not be disclosed, copied, modified or distributed, in any media whether in whole or in part, to any other person or entity without INGIM's prior written permission.

Neither INGIM, nor any other company in the ING Group, guarantees the repayment of capital or performance of any security, fund or investment product described in this material. An investment in any such security, fund or product does not represent a deposit or other liability of any ING Group entity.

Actual results may vary materially from forecasts and all information, assumptions and opinions are subject to change without notice. Past performance is not an indicator of future performance. Any references to performance figures have been calculated before fees and taxes.

INGIM makes no representation or warranty as to the accuracy, reliability, appropriateness or completeness of any statement in this material including, without limitation, any forecasts or opinions. Stated information is derived from proprietary and non-proprietary sources which may not have been independently verified. This material has been prepared for the purpose of providing general information without regard to any individual investor's objectives, financial situation or needs.

Before making an investment decision, investors should consider the appropriateness of the information provided and seek professional advice having regard to the investor's objectives, financial situation and needs. Nothing in this material constitutes or is intended to constitute a direct or indirect offer, invitation or recommendation to subscribe for, purchase or sell any security, fund or investment product in Australia or any other jurisdiction.

---

ING Investment Management Limited  
ABN 23 003 731 959  
Level 21, 83 Clarence Street  
Sydney NSW 2000 Australia