

Press Release

Sylvain de Ruijter joins EMD team ING IM

Today ING Investment Management (ING IM) announced changes to the Emerging Markets Debt (EMD) team. Sylvain de Ruijter has been appointed Acting Head of the Emerging Markets Debt boutique, following the departure of several members of the team.

Former co-heads of the team, Rob Drijkoningen and Gorky Urquieta, have decided to leave ING Investment Management. Fund managers Bart van der Made, Raoul Luttkik and Prashant Singh will also leave ING IM. They will step down with immediate effect.

Sylvain has 23 years of investment experience and a strong track record both as an investor and in team management, including leadership positions in Global Fixed Income interest rate and currency management as head of Core Fixed Income. Sylvain has been with ING Investment Management since 2001.

In addition to Sylvain de Ruijter, Jaco Rouw has been appointed to the EMD team. Jaco has 19 years of fixed income and currency experience. Most recently he was Senior Portfolio Manager for Currency Strategies within the Global Strategy and Tactical Asset Allocation Group (STAAG).

Together with senior EMD portfolio managers Joep Huntjens (Asia) and Victor Rodriguez (US), Sylvain and Jaco will assume responsibility for the day-to-day positioning, trading and operational control of all EMD mandates and funds. Victor has 26 years of investment experience and Joep 17 years. Through their years of significant experience and specialist knowledge, they are able to continue the activities of the EMD team, as per usual. They are highly aware of what is expected of them to safeguard the investment activities for the future. The team now comprises 23 dedicated EMD investment professionals located in The Hague, Atlanta and Singapore.

Gilbert van Hassel, CEO ING Investment Management, said: "The steps we have taken ensure that client portfolios will continue to be managed as expertly as they always have been, meeting or exceeding the standards required by clients. We believe all client portfolio's are well positioned to achieve their investment objective, namely to outperform their respective benchmarks.

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About ING Investment Management

ING Investment Management (ING IM) is a global asset manager with approximately EUR €316,0 bln* (USD 408.5 bln*) in assets managed for institutions and individual investors worldwide. As the principal asset manager of ING Group, a global financial institution of Dutch origin, ING IM employs over 2,100 staff and is active in 25 countries across Europe, America, Asia and the Middle East.

***Figures as of 30 September 2012.** The total Assets under Management are reported with the inclusion of ING IM Japan & ING IM Singapore but exclude the remaining Asian Investment Management (IM) businesses of which the results are reported as 'Net result from discontinued operations'.