

**ING Strategic Allocation Conservative Fund**  
Portfolio Holdings as of July 30, 2010 (Unaudited)

Primary AssetID	Ticker	Security Name	Country	Price	Quantity	Market Value
44980Q302	IGLIX US	ING Global Real Estate Fund Class I	United States	14.58	69,826	\$ 1,018,057
44981M722	AEGIX US	ING Growth and Income Fund	United States	10.07	246,185	\$ 2,479,086
44980Q732	IFIIX US	ING Index Plus International Equity Fund Class I	United States	7.60	439,608	\$ 3,341,022
44977C753	IICIX US	ING Intermediate Bond Fund Class I	United States	9.49	1,262,121	\$ 11,977,527
44978A806	NMCIX US	ING MidCap Opportunities Fund Class I	United States	16.28	61,030	\$ 993,576
44981M250	AESGX US	ING Small Company Fund Class I	United States	12.56	78,929	\$ 991,351
44981N829	ITAIX US	ING Tactical Asset Allocation Fund Class I	United States	7.96	317,895	\$ 2,530,446

**Important Legal Information:**

**Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.**

Excludes cash, cash equivalents and other assets and liabilities. Portfolio holdings subject to change daily. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it may differ from that in the complete portfolio of investments in the annual and semi-annual report to shareholders filed with the SEC on Form N-CSR, and the complete portfolio of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.

The portfolio data is for informational purposes only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.

**Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a prospectus for retail funds, which contains this and other information, talk to your financial advisor, call us at 1-800-992-0180 or visit our website at [www.ingfunds.com](http://www.ingfunds.com). Please read the prospectus carefully before investing.**

The portfolio data is "as of" the date indicated and we disclaim any responsibility to update the information.

Not FDIC Insured. Not NCUA/NCUSIF Insured. No Bank Guarantee. No Credit Union Guarantee.