

ING Global Real Estate Fund
Portfolio Holdings as of July 30, 2010 (Unaudited)

Primary AssetID	Ticker	Security Name	Country	Price	Quantity	Market Value
004239109	AKR	Acadia Realty Trust	United States	18.54	373,703	\$ 6,928,454
015271109	ARE	Alexandria Real Estate Equities, Inc.	United States	70.55	378,200	\$ 26,682,010
00163T109	AMB	AMB Property Corp.	United States	24.96	609,700	\$ 15,218,112
03748R101	AIV	Apartment Investment & Management Co.	United States	21.47	1,312,400	\$ 28,177,228
6563875	AREIT SP	Ascendas Real Estate Investment Trust	Singapore	1.56	8,615,785	\$ 13,454,057
053484101	AVB	AvalonBay Communities, Inc.	United States	105.09	407,248	\$ 42,797,692
101121101	BXP	Boston Properties, Inc.	United States	81.90	540,100	\$ 44,234,190
05564E106	BRE	BRE Properties, Inc.	United States	41.50	572,700	\$ 23,767,050
0136701	BLND LN	British Land Co. PLC	United Kingdom	7.24	2,742,076	\$ 19,864,899
112900105	BPO	Brookfield Properties Corp.	Canada	15.04	1,859,700	\$ 27,969,888
2065029	CWTu	Calloway Real Estate Investment Trust	Canada	21.05	456,500	\$ 9,609,124
133131102	CPT	Camden Property Trust	United States	45.52	95,400	\$ 4,342,608
2173052	REFu	Canadian Real Estate Investment Trust	Canada	29.55	171,200	\$ 5,059,147
B011YD2	CCT SP	CapitaCommercial Trust	Singapore	0.97	16,878,000	\$ 16,417,610
6309303	CAPL SP	CapitaLand Ltd.	Singapore	2.92	17,540,850	\$ 51,199,081
6420129	CT SP	CapitaMall Trust	Singapore	1.41	15,023,404	\$ 21,140,066
B0XP0T0	CAST SS	Castellum AB	Sweden	10.35	1,254,010	\$ 12,979,355
6361370	CFX AU	CFS Retail Property Trust	Australia	1.70	8,346,300	\$ 14,204,484
6190273	1 HK	Cheung Kong Holdings Ltd.	Hong Kong	12.09	5,735,962	\$ 69,339,294
6197928	CIT SP	City Developments Ltd.	Singapore	8.92	2,005,200	\$ 17,883,831
6250508	1878 JP	Daito Trust Construction Co., Ltd.	Japan	54.51	211,500	\$ 11,529,404
6251363	1925 JP	Daiwa House Industry Co., Ltd.	Japan	9.82	2,073,300	\$ 20,361,680
0265274	DLN LN	Derwent London PLC	United Kingdom	21.03	1,059,860	\$ 22,283,782
251591103	DDR	Developers Diversified Realty Corp.	United States	11.35	1,974,700	\$ 22,412,845
B033YN6	DXS AU	Dexus Property Group NPV	Australia	0.74	42,523,802	\$ 31,410,884
253868103	DLR	Digital Realty Trust, Inc.	United States	63.22	280,410	\$ 17,727,520
29476L107	EQR	Equity Residential	United States	45.85	1,527,000	\$ 70,012,950
30225T102	EXR	Extra Space Storage, Inc.	United States	15.51	625,900	\$ 9,707,709
313747206	FRT	Federal Realty Investment Trust	United States	78.19	305,100	\$ 23,855,769
B17NZ47	FCT SP	Frasers Centrepoint Trust	Singapore	1.01	3,314,900	\$ 3,346,269
B020QY3	8964 JP	Frontier Real Estate Investment Corp.	Japan	7,225.77	1,689	\$ 12,204,326
B03FYZ4	GMG AU	Goodman Group.	Australia	0.56	47,372,573	\$ 26,385,950
6365866	GPT AU	GPT Group	Australia	2.59	9,883,520	\$ 25,618,877
B04V127	GRI LN	Grainger Plc	United Kingdom	1.77	2,821,950	\$ 5,003,680
6387406	41 HK	Great Eagle Holding Co.	Hong Kong	2.61	1,701,200	\$ 4,431,996
B01FLL1	GPOR LN	Great Portland Estates PLC	United Kingdom	4.73	2,640,150	\$ 12,483,399
0406501	HMSO LN	Hammerson PLC	United Kingdom	6.09	1,790,702	\$ 10,913,538
6408352	10 HK	Hang Lung Properties Ltd.	Hong Kong	5.87	3,399,200	\$ 19,964,681
6030506	101 HK	Hang Lung Properties Ltd.	Hong Kong	4.18	5,588,200	\$ 23,354,228
B0FYMT9	HLCL LN	Helical Bar Plc	United Kingdom	4.65	111,182	\$ 517,489
B563405	879 HK	Henderson Land Development Co., Ltd.	Hong Kong	0.15	642,560	\$ 99,269
431284108	HIW	Highwoods Properties, Inc.	United States	31.31	744,500	\$ 23,310,295
6434915	HKL SP	Hongkong Land Holdings Ltd.	Hong Kong	5.37	6,751,900	\$ 36,248,325
44107P104	HST	Host Hotels & Resorts, Inc.	United States	14.34	3,788,613	\$ 54,328,710
4449137	HUFVA SS	Hufvudstaden AB	Sweden	8.57	1,076,920	\$ 9,225,520
448579102	H	Hyatt Hotels Corp.	United States	39.11	452,800	\$ 17,709,008
6449629	14 HK	Hysan Development Co., Ltd.	Hong Kong	3.11	1,701,300	\$ 5,296,423
6205694	IOF AU	ING Office Fund	Australia	0.55	43,320,200	\$ 23,758,308
B07NL19	8967 JP	Japan Logistics Fund, Inc.	Japan	8,205.67	1,202	\$ 9,863,215
6397580	8952 JP	Japan Real Estate Investment Corp.	Japan	8,835.97	2,864	\$ 25,306,211
6513342	8953 JP	Japan Retail Fund Investment Corp.	Japan	1,284.18	5,544	\$ 7,119,483
B0C5Q59	8972 JP	Kenedix Realty Investment Corp.	Japan	3,288.52	2,980	\$ 9,799,791
6486314	683 HK	Kerry Properties Ltd.	Hong Kong	5.05	27,097	\$ 136,807
3180943	LAND LN	Land Securities Group PLC	United Kingdom	9.60	5,255,894	\$ 50,473,679
6512004	LLC AU	Lend Lease Corp., Ltd.	Australia	6.60	1,756,269	\$ 11,588,604
531172104	LRY	Liberty Property Trust	United States	31.70	1,137,475	\$ 36,057,958
B0PB4M7	823 HK	Link REIT	Hong Kong	2.60	6,024,800	\$ 15,660,069
554382101	MAC	Macerich Co.	United States	41.45	1,683,361	\$ 69,775,313

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B0LMF87	MERY FP	Mercialys SA	France	32.65	412,853	\$ 13,479,792
6161978	MGR AU	Mirvac Group	Australia	1.20	5,937,092	\$ 7,136,666
6596729	8802 JP	Mitsubishi Estate Co., Ltd.	Japan	14.08	6,139,230	\$ 86,454,308
6597603	8801 JP	Mitsui Fudosan Co., Ltd.	Japan	14.80	2,230,090	\$ 33,000,846
638620104	NHP	Nationwide Health Properties, Inc.	United States	37.42	875,800	\$ 32,772,436
B182BB2	3226 JP	Nippon Accommodations Fund, Inc.	Japan	5,524.17	882	\$ 4,872,318
B15KGC5	NPRO NO	Norwegian Property ASA	Norway	1.55	10,485,967	\$ 16,257,956
70509V100	PEB	Pebblebrook Hotel Trust	United States	18.29	410,100	\$ 7,500,729
2920991	PMZu	Primaris Retail Real Estate Investment Trust	Canada	18.11	415,800	\$ 7,530,953
743410102	PLD	Prologis	United States	10.86	1,710,300	\$ 18,573,858
74460D109	PSA	Public Storage, Inc.	United States	98.12	374,794	\$ 36,774,787
758849103	REG	Regency Centers Corp.	United States	37.74	796,200	\$ 30,048,588
2229610	RElu	RioCan Real Estate Investment Trust	Canada	19.84	1,010,200	\$ 20,045,795
B1N7Z09	SAFE LN	Safestore Holdings PLC	United Kingdom	1.88	5,152,671	\$ 9,687,157
B5ZN1N8	SGRO LN	Segro PLC	United Kingdom	4.39	1,859,945	\$ 8,164,286
828806109	SPG	Simon Property Group, Inc.	United States	89.22	1,072,746	\$ 95,710,398
78440X101	SLG	SL Green Realty Corp.	United States	60.24	524,530	\$ 31,597,687
7595747	SIL FP	Societe Immobiliere de Location pour l'Industrie et le Commerce	France	112.36	72,900	\$ 8,191,264
85590A401	HOT	Starwood Hotels & Resorts Worldwide, Inc.	United States	48.45	676,000	\$ 32,752,200
6850856	SGP AU	Stockland	Australia	3.44	8,647,920	\$ 29,709,401
6858902	8830 JP	Sumitomo Realty & Development Co., Ltd.	Japan	17.98	2,585,900	\$ 46,491,211
6859927	16 HK	Sun Hung Kai Properties Ltd.	Hong Kong	14.71	10,400,000	\$ 153,017,652
B083BH4	SPSN SW	Swiss Prime Site AG	Switzerland	62.71	199,570	\$ 12,515,491
875465106	SKT	Tanger Factory Outlet Centers, Inc.	United States	44.70	428,600	\$ 19,158,420
876664103	TCO	Taubman Centers, Inc.	United States	40.99	450,300	\$ 18,457,797
902653104	UDR	UDR, Inc.	United States	21.11	1,550,327	\$ 32,727,403
7076242	UL FP	Unibail-Rodamco SE	France	197.15	274,266	\$ 54,071,958
6723839	8960 JP	United Urban Investment Corp.	Japan	6,657.75	1,605	\$ 10,685,696
92276F100	VTR	Ventas, Inc.	United States	50.72	855,400	\$ 43,385,888
929042109	VNO	Vornado Realty Trust	United States	82.78	985,822	\$ 81,606,345
B01BTX7	WDC AU	Westfield Group	Australia	11.06	9,469,864	\$ 104,751,137
6435576	4 HK	Wharf Holdings Ltd.	Hong Kong	5.48	2,663,287	\$ 14,591,050

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.

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