

ING Foreign Fund

Portfolio Holdings as of March 31, 2010 (Unaudited)

Primary AssetID	Ticker	Security Name	Country	Price	Quantity	Market Value
4253048	IAERSKB DA	P Moller - Maersk A/S	Denmark	7,621.29	47	\$ 358,201
7108899	ABBN VX	ABB Ltd.	Switzerland	21.86	28,526	\$ 623,598
6155915	ACC IN	ACC Ltd.	India	21.17	9,234	\$ 195,500
6005850	2353 TT	Acer, Inc.	Taiwan	2.95	353,411	\$ 1,043,627
4031976	ADS GR	Adidas AG	Germany	53.46	6,897	\$ 368,734
B164FY1	ADP FP	Aeroports de Paris	France	82.28	4,338	\$ 356,913
2009823	AEM	Agnico-Eagle Mines Ltd.	Canada	55.87	2,016	\$ 112,625
2213538	AGU	Agrium, Inc.	Canada	70.71	4,616	\$ 326,413
6010702	7259 JP	Aisin Seiki Co., Ltd.	Japan	30.03	5,501	\$ 165,184
B06QT37	ALLL11 BZ	All America Latina Logistica SA	Brazil	9.14	5,744	\$ 52,519
5231485	ALV GR	Allianz SE	Germany	125.16	8,972	\$ 1,122,915
B0DJ8Q5	ALO FP	Alstom SA	France	62.26	898	\$ 55,913
B09QQ11	ACEM IN	Ambuja Cements Ltd.	India	2.67	40,667	\$ 108,494
02364W105	AMX	America Movil SAB de CV	Mexico	50.34	25,685	\$ 1,292,983
B28T2K6	AMIL3 BZ	Amil Participacoes SA	Brazil	7.76	13,655	\$ 105,963
6709958	AMP AU	AMP Ltd.	Australia	5.74	39,006	\$ 223,810
B1XZS82	AAL LN	Anglo American PLC	United Kingdom	43.53	22,402	\$ 975,138
6565655	ANG SJ	Anglogold Ashanti Ltd.	South Africa	37.96	2,802	\$ 106,354
6175366	AQP AU	Aquarius Platinum Ltd.	Australia	6.33	24,175	\$ 153,116
0059585	ARM LN	ARM Holdings PLC	United Kingdom	3.58	70,440	\$ 252,485
6054409	2502 JP	Asahi Breweries Ltd.	Japan	18.76	11,700	\$ 219,544
6055208	5201 JP	Asahi Glass Co., Ltd.	Japan	11.28	23,000	\$ 259,422
B1YC5L4	AIO AU	Asciano Group	Australia	1.74	173,678	\$ 301,343
5949368	ASML NA	ASML Holding NV	Netherlands	35.46	12,287	\$ 435,638
B09C0Z1	APN SJ	Aspen Pharmacare Holdings Ltd.	South Africa	10.92	56,538	\$ 617,190
6051046	2357 TT	Asustek Computer, Inc.	Taiwan	1.74	530,821	\$ 924,361
B1QGR41	ATCOA SS	Atlas Copco AB	Sweden	15.50	13,970	\$ 216,515
6065586	ANZ AU	Australia & New Zealand Banking Group Ltd.	Australia	23.24	36,981	\$ 859,529
7088429	CS FP	AXA SA	France	22.18	45,870	\$ 1,017,625
B2QZGV5	AXIATA MK	Axiata Group Bhd	Malaysia	1.18	56,300	\$ 66,372
B01C1P6	BBCA IJ	Bank Central Asia Tbk PT	Indonesia	0.60	145,000	\$ 87,481
2076009	BMO	Bank of Montreal	Canada	60.70	9,266	\$ 562,447
2076281	BNS	Bank of Nova Scotia	Canada	50.10	13,248	\$ 663,672
6986449	8332 JP	Bank of Yokohama Ltd.	Japan	4.91	30,500	\$ 149,663
5473113	PEO PW	Bank Pekao SA	Poland	58.14	23,025	\$ 1,338,699
7153639	BZW PW	Bank Zachodni WBK SA	Poland	72.09	2,180	\$ 157,162
3134865	BARC LN	Barclays PLC	United Kingdom	5.45	389,449	\$ 2,120,619
2024644	ABX	Barrick Gold Corp.	Canada	38.37	52,964	\$ 2,032,203
5069211	BAYN GR	Bayer AG	Germany	67.57	14,705	\$ 993,619
6208422	694 HK	Beijing Capital International Airport Co., Ltd.	China	0.60	1,203,156	\$ 717,710
0876289	BG/ LN	BG Group PLC	United Kingdom	17.32	35,117	\$ 608,149
6129523	BHEL IN	Bharat Heavy Electricals	India	53.23	4,267	\$ 227,114
6442327	BHARTI IN	Bharti Airtel Ltd.	India	6.96	26,536	\$ 184,630
6144690	BHP AU	BHP Billiton Ltd.	Australia	40.11	47,970	\$ 1,924,160
0056650	BLT LN	BHP Billiton PLC	United Kingdom	34.18	42,930	\$ 1,467,260
5117381	GBF GR	Bilfinger Berger AG	Germany	66.64	1,819	\$ 121,211
6533232	BSL AU	BlueScope Steel Ltd.	Australia	2.67	75,377	\$ 200,973
7309681	BNP FP	BNP Paribas	France	76.65	35,014	\$ 2,683,718
2109723	BBD/B	Bombardier, Inc. - Class B	Canada	6.13	48,308	\$ 296,321
B4YVF56	BNR GR	Brenntag AG	Germany	74.29	1,076	\$ 79,932
2036995	BRFS3 BZ	BRF - Brasil Foods SA	Brazil	27.03	8,893	\$ 240,384
5782206	BZU IM	Buzzi Unicem SpA	Italy	12.59	23,867	\$ 300,504
B59MW61	CNE LN	Cairn Energy Plc	United Kingdom	6.33	36,480	\$ 230,994
2170525	CM	Canadian Imperial Bank of Commerce	Canada	73.06	6,936	\$ 506,721
2061834	COSu	Canadian Oil Sands Trust	Canada	29.98	3,456	\$ 103,614
2793115	CP	Canadian Pacific Railway Ltd.	Canada	56.36	6,834	\$ 385,151
6172323	7751 JP	Canon, Inc.	Japan	46.26	19,305	\$ 892,958
3121522	CCL LN	Carnival PLC	United Kingdom	41.05	4,055	\$ 166,461

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5641567	CA FP	Carrefour SA	France	48.18	10,387	\$ 500,472
2406457		Cemex SA de CV	Mexico	1.03	183,797	\$ 188,647
151290889	CX	Cemex SAB de CV	Mexico	10.21	60,065	\$ 613,264
B57FG04	CVE	Genovus Energy, Inc.	Canada	26.12	9,798	\$ 255,936
2311120	ELET3 BZ	Centrais Eletricas Brasileiras SA	Brazil	14.79	14,428	\$ 213,376
2308445	ELET6 BZ	Centrais Eletricas Brasileiras SA	Brazil	17.99	9,048	\$ 162,812
6183552	9022 JP	Central Japan Railway Co.	Japan	7,622.86	27	\$ 205,817
B0J6Q00	CFAO FP	CFAO SA	France	37.26	4,175	\$ 155,580
6190563	8331 JP	Chiba Bank Ltd.	Japan	5.99	16,800	\$ 100,589
B01B1L9	2319 HK	China Mengniu Dairy Co., Ltd.	Hong Kong	3.11	138,000	\$ 429,780
6416139	144 HK	China Merchants Holdings International Co., Ltd.	Hong Kong	3.67	209,229	\$ 768,760
6972459	291 HK	China Resources Enterprise	Hong Kong	3.71	186,000	\$ 689,872
B09N7M0	1088 HK	China Shenhua Energy Co., Ltd.	China	4.32	88,000	\$ 379,808
B0D01C5	1068 HK	China Yurun Food Group Ltd.	China	3.05	47,000	\$ 143,451
2667771	PCAR5 BZ	Cia Brasileira de Distribuicao Grupo Pao de Acucar	Brazil	33.44	3,376	\$ 112,878
4420723	EEEEK GA	Coca Cola Hellenic Bottling Co. SA	Greece	26.92	11,562	\$ 311,227
6215035	CBA AU	Commonwealth Bank of Australia	Australia	51.57	18,286	\$ 943,064
B3DCZF3	CFR VX	Compagnie Financiere Richemont SA	Switzerland	38.78	4,016	\$ 155,721
6225744	2324 TT	Compal Electronics, Inc.	Taiwan	1.31	365,000	\$ 477,641
0533153	CPG LN	Compass Group PLC	United Kingdom	7.98	26,854	\$ 214,381
7171589	CSGN VX	Credit Suisse Group AG	Switzerland	51.47	25,444	\$ 1,309,664
0182704	CRH ID	CRH PLC	Ireland	24.99	27,044	\$ 675,747
6250724	6367 JP	Daikin Industries Ltd.	Japan	40.98	3,100	\$ 127,042
5529027	DAI GR	Daimler AG	Germany	47.00	22,095	\$ 1,038,487
6251448	8601 JP	Daiwa Securities Group, Inc.	Japan	5.27	31,200	\$ 164,445
B1Y9TB3	BN FP	Danone	France	60.23	32,497	\$ 1,957,196
6260734	2308 TT	Delta Electronics, Inc.	Taiwan	3.17	59,000	\$ 186,822
6640381	6902 JP	Denso Corp.	Japan	29.84	10,888	\$ 324,945
7021963	DB1 GR	Deutsche Boerse AG	Germany	73.99	8,648	\$ 639,851
5842359	DTE GR	Deutsche Telekom AG	Germany	13.51	36,474	\$ 492,901
0237400	DGE LN	Diageo PLC	United Kingdom	16.81	46,755	\$ 786,084
4263304	NBNOR NDNB NOR ASA		Norway	11.44	24,496	\$ 280,169
6410959	DRRD IN	Dr Reddys Laboratories Ltd.	India	28.34	3,355	\$ 95,080
0059079	DGO ID	Dragon Oil Plc	Ireland	7.34	101,224	\$ 742,708
B1WT5G2	DSV DC	DSV A/S	Denmark	17.86	7,891	\$ 140,895
4942904	EOAN GR	E.ON AG	Germany	36.97	29,125	\$ 1,076,775
6298542	9020 JP	East Japan Railway Co.	Japan	69.58	5,100	\$ 354,844
B0NJJ17	EDF FP	EDF SA	France	54.51	5,661	\$ 308,602
6307200	4523 JP	Eisai Co., Ltd.	Japan	35.66	2,700	\$ 96,276
7145056	ENI IM	ENI S.p.A.	Italy	23.46	50,726	\$ 1,189,845
5289837	EBS AV	Erste Group Bank AG	Austria	41.89	48,063	\$ 2,013,559
4012250	EAD FP	European Aeronautic Defence and Space Co. NV	Netherlands	20.09	8,037	\$ 161,453
B0M7KJ7	ETL FP	Eutelsat Communications	France	35.55	3,657	\$ 130,005
30050A202	EVGPF	Evrax Group SA	Luxembourg	39.65	16,799	\$ 666,069
6356934	6954 JP	Fanuc Ltd.	Japan	106.29	6,200	\$ 658,970
B038516	FER SM	Ferrovial SA	Spain	9.72	26,359	\$ 256,120
5951404	FHZN SW	Flughafen Zuerich AG	Switzerland	355.60	994	\$ 353,465
344419106	FMX	Fomento Economico Mexicano SAB de CV	Mexico	47.53	22,829	\$ 1,085,062
7266139	AGS BB	Fortis	Belgium	3.54	206,247	\$ 730,207
5579550	FUM1V FH	Fortum OYJ	Finland	24.47	9,200	\$ 225,159
5176177	FTE FP	France Telecom SA	France	23.95	25,731	\$ 616,330
7107551	FRA GR	Fraport AG Frankfurt Airport Services Worldwide	Germany	52.57	52,148	\$ 2,741,591
4352097	FRE GR	Fresenius SE	Germany	74.45	8,824	\$ 656,921
B1TK1Y8	8354 JP	Fukuoka Financial Group, Inc.	Japan	4.26	36,000	\$ 153,190
B1FW751	GALP PL	Galp Energia SGPS SA	Portugal	17.36	17,729	\$ 307,809
825731102	GZPFY	Gazprom Neft JSC	Russia	26.21	3,850	\$ 100,909
0925288	GSK LN	GlaxoSmithKline PLC	United Kingdom	19.19	176,700	\$ 3,391,710
2676302	G	GoldCorp, Inc.	Canada	37.37	13,433	\$ 501,927

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B01Z857	493 HK	GOME Electrical Appliances Holdings Ltd.	Hong Kong	0.34	668,717	\$ 224,295
2421041	NORTEO	MGrupo Financiero Banorte	Mexico	4.44	83,315	\$ 369,548
2380108		Grupo Televisa S.A.	Mexico	4.23	9,738	\$ 41,146
40049J206	TV	Grupo Televisa SA	Mexico	21.02	18,601	\$ 390,993
5120679	HEI GR	HeidelbergCement AG	Germany	55.66	9,173	\$ 510,582
7792559	HEIA NA	Heineken NV	Netherlands	51.36	21,733	\$ 1,116,171
6136233	1044 HK	Hengan International Group Co., Ltd.	China	7.45	46,475	\$ 346,458
5002465	HEN GR	Henkel AG & Co. KGaA	Germany	46.29	5,512	\$ 255,157
5076705	HEN3 GR	Henkel KGaA	Germany	53.86	4,894	\$ 263,588
5687431	HMB SS	Hennes & Mauritz AB	Sweden	65.03	9,570	\$ 622,307
5108664	HOT GR	Hochtief AG	Germany	83.91	1,593	\$ 133,671
7110753	HOLN VX	Holcim Ltd.	Switzerland	74.53	7,522	\$ 560,579
6438564	2317 TT	HON HAI Precision Industry Co., Ltd.	Taiwan	4.33	382,000	\$ 1,654,063
6435145	7267 JP	Honda Motor Co., Ltd.	Japan	35.25	51,728	\$ 1,823,344
0540528	HSBA LN	HSBC Holdings PLC	United Kingdom	10.13	20,378	\$ 206,508
6510536	2498 TT	HTC Corp.	Taiwan	11.68	42,000	\$ 490,681
6451055	005380 KS	Hyundai Motor Co.	South Korea	101.97	10,232	\$ 1,043,387
2446646	IMG	Iamgold Corp.	Canada	13.29	8,055	\$ 107,067
6100368	ICICIBC IN	ICICI Bank Ltd.	India	21.20	49,089	\$ 1,040,468
46152H101	IGM	IGM Financial, Inc.	Canada	43.91	2,075	\$ 91,119
7759435	ILD FP	Iliad SA	France	102.98	5,160	\$ 531,395
B1FFT76	IMP SJ	Impala Platinum Holdings Ltd.	South Africa	29.36	12,118	\$ 355,749
0454492	IMT LN	Imperial Tobacco Group PLC	United Kingdom	30.51	57,226	\$ 1,746,042
7111314	ITX SM	Inditex SA	Spain	65.96	6,603	\$ 435,504
456788108	INFY	Infosys Technologies Ltd.	India	58.85	5,186	\$ 305,196
6271026	IAG AU	Insurance Australia Group Ltd.	Australia	3.56	35,183	\$ 125,125
4076836	ISP IM	Intesa Sanpaolo SpA	Italy	3.72	54,995	\$ 204,806
6467803	8001 JP	Itochu Corp.	Japan	8.78	34,000	\$ 298,424
2478014	IVN	Ivanhoe Mines Ltd.	Canada	17.48	22,073	\$ 385,759
B01GVY7	JPA IN	Jaiprakash Associates Ltd.	India	3.33	41,233	\$ 137,139
6543792	5411 JP	JFE Holdings, Inc.	Japan	40.35	7,400	\$ 298,566
B3DF0Y6	105560 KS	KB Financial Group, Inc.	South Korea	48.16	4,610	\$ 222,020
4497749	KBC BB	KBC Groep NV	Belgium	48.17	19,826	\$ 954,925
4490005	KESBV FH	Kesko OYJ	Finland	39.36	8,440	\$ 332,210
B03Z841	K	Kinross Gold Corp.	Canada	17.10	9,266	\$ 158,470
6493745	KNBWF	Kirin Holdings Co., Ltd.	Japan	14.76	22,800	\$ 336,630
6496584	6301 JP	Komatsu Ltd.	Japan	21.01	13,105	\$ 275,329
4519449	KOMB CP	Komerčni Banka AS	Czech Republic	203.43	12,161	\$ 2,473,946
5956078	KPN NA	Koninklijke KPN NV	Netherlands	15.87	75,489	\$ 1,197,938
5986622	PHIA NA	Koninklijke Philips Electronics NV	Netherlands	32.09	22,797	\$ 731,472
6497509	6326 JP	Kubota Corp.	Japan	9.13	16,319	\$ 148,997
6499260	6971 JP	Kyocera Corp.	Japan	97.61	1,300	\$ 126,895
4502706	LG FP	Lafarge SA	France	70.24	3,385	\$ 237,772
B0166K8	LT IN	Larsen & Toubro Ltd.	India	36.31	21,289	\$ 772,946
0560399	LGEN LN	Legal & General Group PLC	United Kingdom	1.33	181,641	\$ 242,211
6218089	992 HK	Lenovo Group Ltd.	Hong Kong	0.69	448,000	\$ 308,555
6518596	LGL AU	Lihir Gold Ltd.	Papua New Guinea	2.81	37,053	\$ 104,150
0870612	LLOY LN	Lloyds Banking Group Plc	United Kingdom	0.95	2,681,799	\$ 2,546,533
3119248	LMI LN	Lonmin PLC	United Kingdom	30.96	7,675	\$ 237,602
4061412	MC FP	LVMH Moet Hennessy Louis Vuitton SA	France	116.82	8,004	\$ 935,040
B5W7K25	MQA AU	Macquarie Atlas Roads Group	Australia	0.86	12,005	\$ 10,355
6456942	ITO AU	Macquarie Infrastructure Group	Australia	1.02	15,359	\$ 15,736
55953Q202	MGNT LI	Magnit OAO	Russia	18.46	14,121	\$ 260,644
6555805	6586 JP	Makita Corp.	Japan	33.01	4,400	\$ 145,244
5563520	MAN GR	MAN SE	Germany	83.64	7,420	\$ 620,644
2492519	MFC	Manulife Financial Corp.	Canada	19.73	20,167	\$ 397,919
6543628	MAP AU	MAp Group	Australia	2.83	410,782	\$ 1,163,403
B02L486	MHG NO	Marine Harvest	Norway	0.89	230,567	\$ 204,968

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57060U100	GDX	Market Vectors Gold Miners ETF	United States	44.41	25,193	\$ 1,118,821
6268181	MSM SJ	Massmart Holdings Ltd.	South Africa	14.90	11,163	\$ 166,297
6900308	7261 JP	Mazda Motor Corp.	Japan	2.82	41,000	\$ 115,642
583840103	MTL	Mechel OAO	Russia	28.42	7,373	\$ 209,541
6372480	2454 TT	MediaTek, Inc.	Taiwan	17.36	63,361	\$ 1,099,726
4574813	MB IM	Mediobanca SpA	Italy	10.75	67,540	\$ 725,752
5041413	MEO GR	Metro AG	Germany	59.33	1,933	\$ 114,682
602675100	MR	Mindray Medical International Ltd.	China	36.42	1,674	\$ 60,967
6596785	8058 JP	Mitsubishi Corp.	Japan	26.26	30,900	\$ 811,425
6597045	6503 JP	Mitsubishi Electric Corp.	Japan	9.21	26,000	\$ 239,390
6597067	7011 JP	Mitsubishi Heavy Industries Ltd.	Japan	4.15	23,000	\$ 95,411
6335171	8306 JP	Mitsubishi UFJ Financial Group, Inc.	Japan	5.24	206,500	\$ 1,082,401
6268976	8593 JP	Mitsubishi UFJ Lease & Finance Co., Ltd.	Japan	36.43	1,650	\$ 60,117
6597302	8031 JP	Mitsui & Co., Ltd.	Japan	16.84	44,100	\$ 742,527
46626D108	NILSY	MMC Norilsk Nickel	Russia	18.34	89,940	\$ 1,649,074
607409109	MBT	Mobile Telesystems OJSC	Russia	55.50	1,898	\$ 105,339
6624608	NAB AU	National Australia Bank Ltd.	Australia	25.23	26,365	\$ 665,217
2077303	NA	National Bank Of Canada	Canada	60.89	2,038	\$ 124,088
7123870	NESN VX	Nestle SA	Switzerland	51.24	66,203	\$ 3,392,374
6637101	NCM AU	Newcrest Mining Ltd.	Australia	30.15	24,265	\$ 731,585
6619507	5333 JP	NGK Insulators Ltd.	Japan	20.44	6,000	\$ 122,653
6640682	6594 JP	Nidec Corp.	Japan	107.22	11,800	\$ 1,265,218
6639550	7974 JP	Nintendo Co., Ltd.	Japan	335.36	3,901	\$ 1,308,253
6642569	5401 JP	Nippon Steel Corp.	Japan	3.93	48,000	\$ 188,747
6641373	9432 JP	Nippon Telegraph & Telephone Corp.	Japan	42.08	5,100	\$ 214,595
6642860	7201 JP	Nissan Motor Co., Ltd.	Japan	8.59	52,600	\$ 451,704
7385722	NOBN VX	Nobel Biocare Holding AG	Switzerland	26.72	23,512	\$ 628,209
6643108	8604 JP	Nomura Holdings, Inc.	Japan	7.34	77,700	\$ 570,135
7103065	NOVN VX	Novartis AG	Switzerland	54.09	68,978	\$ 3,731,292
669888109	NVTK LI	NovaTek OAO	Russia	72.63	10,360	\$ 752,438
7077524	NOVOB DCNovo	Nordisk A/S	Denmark	77.20	17,082	\$ 1,318,651
67011U208	NCSP LI	Novorossiysk Commercial Sea Port	Russia	13.70	2,300	\$ 31,510
6641544	6471 JP	NSK Ltd.	Japan	7.91	12,000	\$ 94,915
6129277	9437 JP	NTT DoCoMo, Inc.	Japan	1,521.97	176	\$ 267,867
4651459	OMV AV	OMV AG	Austria	37.49	29,361	\$ 1,100,832
B17NY40	ORNBV FHOrion	Oyj	Finland	22.09	8,999	\$ 198,824
6661144	8591 JP	ORIX Corp.	Japan	88.79	1,870	\$ 166,038
7320154	OTP HB	OTP Bank Nyrt	Hungary	34.98	60,221	\$ 2,106,724
6572707	6752 JP	Panasonic Corp.	Japan	15.33	35,584	\$ 545,540
3154454	POG LN	Peter Hambro Mining PLC	United Kingdom	18.05	12,380	\$ 223,480
2684532	PETR4 BZ	Petroleo Brasileiro SA	Brazil	19.82	35,671	\$ 706,861
7101069	PAH3 GR	Porsche AG	Germany	60.86	4,202	\$ 255,720
6693233	005490 KS	Posco	South Korea	467.39	2,179	\$ 1,018,441
2696980	POT	Potash Corp. of Saskatchewan, Inc.	Canada	119.41	7,879	\$ 940,841
B03NGS5	PKO PW	Powszechna Kasa Oszczednosci Bank Polski SA	Poland	13.99	101,696	\$ 1,423,094
5505072	PP FP	PPR	France	132.95	4,281	\$ 569,142
0709954	PRU LN	Prudential PLC	United Kingdom	8.27	18,632	\$ 154,136
B1W4V69	PRY IM	Prysmian SpA	Italy	19.64	12,305	\$ 241,713
4380429	PUB FP	Publicis Groupe	France	42.74	6,042	\$ 258,222
B04HPY5	BAVL UZ	Raiffeisen Bank Aval	Ukraine	0.05	3,938,839	\$ 211,563
5228658	RAND NA	Randstad Holdings NV	Netherlands	47.49	9,351	\$ 444,069
B24CGK7	RB/ LN	Reckitt Benckiser Group PLC	United Kingdom	54.94	49,793	\$ 2,735,819
4712798	RNO FP	Renault SA	France	46.72	5,270	\$ 246,227
B082RF1	RTO LN	Rentokil Initial Plc	United Kingdom	1.98	31,574	\$ 62,635
5669354	REP SM	Repsol YPF SA	Spain	23.69	13,705	\$ 324,650
6421553	8308 JP	Resona Holdings, Inc.	Japan	12.67	11,600	\$ 147,014
6738220	7752 JP	Ricoh Co., Ltd.	Japan	15.66	13,000	\$ 203,612
6220103	RIO AU	Rio Tinto Ltd.	Australia	71.84	29,878	\$ 2,146,343

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0718875	RIO LN	Rio Tinto PLC	United Kingdom	59.12	46,918	\$ 2,773,729
7110388	ROG VX	Roche Holding AG	Switzerland	162.41	16,471	\$ 2,675,064
3283648	RR/ LN	Rolls-Royce Group PLC	United Kingdom	9.05	35,309	\$ 319,681
67812M207	OJSCF	Rosneft Oil Co.	Russia	7.92	182,445	\$ 1,445,716
2754383	RY	Royal Bank of Canada	Canada	58.52	17,950	\$ 1,050,508
0754783	RBS LN	Royal Bank of Scotland Group PLC	United Kingdom	0.66	505,946	\$ 335,156
B09CBL4	RDSA NA	Royal Dutch Shell PLC	Netherlands	28.92	72,423	\$ 2,094,370
B03MLX2	RDSA LN	Royal Dutch Shell PLC - Class A	Netherlands	28.99	71,099	\$ 2,061,359
4768962	RWE GR	RWE AG	Germany	88.71	8,483	\$ 752,549
5465358	SZG GR	Salzgitter AG	Germany	92.66	2,702	\$ 250,357
6771720	005930 KS	Samsung Electronics Co., Ltd.	South Korea	722.99	3,554	\$ 2,569,522
B1VQ252	SAND SS	Sandvik AB	Sweden	12.49	41,230	\$ 515,066
5671735	SAN FP	Sanofi-Aventis SA	France	74.63	19,850	\$ 1,481,381
4846288	SAP GR	SAP AG	Germany	48.41	10,432	\$ 505,056
B56C9L8	SBER RU	Sberbank of Russian Federation	Russia	2.93	1,019,951	\$ 2,988,456
4834108	SU FP	Schneider Electric SA	France	116.83	4,179	\$ 488,233
B00ZQQ2	SESG FP	SES SA	Luxembourg	25.24	8,445	\$ 213,149
818150302	SVST LI	Severstal	Russia	14.53	5,507	\$ 79,999
6742340	8199 HK	Shandong Weigao Group Medical Polymer Co., Ltd.	China	4.18	14,000	\$ 58,496
6804585	4063 JP	Shin-Etsu Chemical Co., Ltd.	Japan	58.20	2,600	\$ 151,311
B2QKY05	SHP LN	Shire PLC	United Kingdom	22.04	10,373	\$ 228,605
6805328	8355 JP	Shizuoka Bank Ltd.	Japan	8.73	12,000	\$ 104,775
6801575	SHP SJ	Shoprite Holdings Ltd.	South Africa	9.94	69,602	\$ 692,111
5727973	SIE GR	Siemens AG	Germany	99.92	13,633	\$ 1,362,176
B058ZX6	SLW	Silver Wheaton Corp.	Canada	15.70	13,346	\$ 209,589
B3ZVDV0	1099 HK	Sinopharm Group Co.	China	4.49	15,200	\$ 68,196
6763965	6273 JP	SMC Corp.	Japan	136.00	500	\$ 67,998
0922320	SN/ LN	Smith & Nephew PLC	United Kingdom	9.99	8,051	\$ 80,397
7251470	SRG IM	Snam Rete Gas S.p.A.	Italy	5.07	56,686	\$ 287,245
7180411	SNP RO	SNP Petrom SA	Romania	0.11	2,650,000	\$ 301,129
6821506	6758 JP	Sony Corp.	Japan	38.32	22,433	\$ 859,551
78463V107	GLD	SPDR Gold Trust	United States	108.95	12,405	\$ 1,351,525
B030GJ7	SBK SJ	Standard Bank Group Ltd.	South Africa	15.66	34,277	\$ 536,849
6841106	6923 JP	Stanley Electric Co., Ltd.	Japan	19.45	4,300	\$ 83,634
6100799	SBIN IN	State Bank of India Ltd.	India	46.24	19,977	\$ 923,708
7133608	STL NO	Statoil ASA	Norway	23.27	64,478	\$ 1,500,362
859737207	SLT	Sterlite Industries India Ltd.	India	18.61	10,574	\$ 196,782
5072673	STERV FH	Stora Enso OYJ	Finland	7.61	12,984	\$ 98,847
4852832	STB NO	Storebrand ASA	Norway	7.91	40,741	\$ 322,385
B3B8D04	SEV FP	Suez Environnement SA	France	23.00	5,266	\$ 121,124
6858827	5405 JP	Sumitomo Metal Industries Ltd.	Japan	3.03	44,000	\$ 133,394
6563024	8316 JP	Sumitomo Mitsui Financial Group, Inc.	Japan	33.13	23,200	\$ 768,611
6858902	8830 JP	Sumitomo Realty & Development Co., Ltd.	Japan	19.08	10,000	\$ 190,819
6859002	8403 JP	Sumitomo Trust & Banking Co., Ltd.	Japan	5.88	60,900	\$ 357,950
2566124	SLF	Sun Life Financial, Inc.	Canada	32.17	3,039	\$ 97,754
B3NB1P2	SU	Suncor Energy, Inc.	Canada	32.52	33,169	\$ 1,078,691
6585084	SUN AU	Suncorp-Metway Ltd.	Australia	7.83	18,973	\$ 148,486
6865504	7269 JP	Suzuki Motor Corp.	Japan	22.08	30,400	\$ 671,232
B1VVGZ5	SCAB SS	Svenska Cellulosa AB	Sweden	14.10	19,552	\$ 275,677
7184725	UHR VX	Swatch Group AG	Switzerland	318.89	1,371	\$ 437,205
5048566	SWMA SS	Swedish Match AB	Sweden	23.90	4,609	\$ 110,143
7189816	RUKN VX	Swiss Reinsurance Co., Ltd.	Switzerland	49.07	8,992	\$ 441,197
5533976	SCMN VX	Swisscom AG	Switzerland	365.24	895	\$ 326,893
4356646	SYNN VX	Syngenta AG	Switzerland	277.68	2,795	\$ 776,113
6889106	2330 TT	Taiwan Semiconductor Manufacturing Co., Ltd.	Taiwan	1.94	338,000	\$ 654,957
6870445	4502 JP	Takeda Pharmaceutical Co., Ltd.	Japan	44.03	3,500	\$ 154,119
2068299	TLM	Talisman Energy, Inc.	Canada	17.10	59,451	\$ 1,016,752
6101509	TTMT IN	Tata Motors Ltd.	India	16.90	39,386	\$ 665,434

ING Foreign Fund

Portfolio Holdings as of March 31, 2010 (Unaudited)

Primary AssetID	Ticker	Security Name	Country	Price	Quantity	Market Value
6101156	TATA IN	Tata Steel Ltd.	India	14.06	85,966	\$ 1,209,026
7634394	TIT IM	Telecom Italia S.p.A.	Italy	1.44	584,042	\$ 839,740
5732524	TEFOF	Telefonica SA	Spain	23.69	2,559	\$ 60,635
B02ZK79	TLKM IJ	Telekomunikasi Indonesia Tbk PT	Indonesia	0.89	475,718	\$ 423,974
4732495	TEL NO	Telenor ASA	Norway	13.57	25,292	\$ 343,250
5978384	TLSN SS	TeliaSonera AB	Sweden	7.10	15,747	\$ 111,810
0884709	TSCO LN	Tesco PLC	United Kingdom	6.61	168,515	\$ 1,114,146
881624209	TEVA	Teva Pharmaceutical Industries Ltd.	Israel	63.08	17,830	\$ 1,124,716
B15F664	THBEV SP	Thai Beverage PCL	Thailand	0.21	2,222,000	\$ 468,678
5481558	TNT NA	TNT NV	Netherlands	28.64	34,507	\$ 988,191
6513126	8766 JP	Tokio Marine Holdings, Inc.	Japan	28.19	5,600	\$ 157,871
6693749	TOL AU	Toll Holdings Ltd.	Australia	6.80	22,044	\$ 149,904
2897222	TD	Toronto-Dominion Bank	Canada	74.53	9,788	\$ 729,534
B15C557	FP FP	Total SA	France	58.04	16,318	\$ 947,068
6900643	7203 JP	Toyota Motor Corp.	Japan	40.21	18,900	\$ 759,957
B18YFJ4	UBSN VX	UBS AG	Switzerland	16.27	44,631	\$ 726,053
5222393		Ukrnafta Oil Co.	Ukraine	33.02	11,482	\$ 379,109
B1BCL42	USCB UZ	Ukrsotsbank JSCB	Ukraine	0.08	5,090,724	\$ 411,439
B01NDC0		UkrTelecom	Ukraine	0.09	11,184,513	\$ 988,530
B01GZF6	UTCEM IN	Ultratech Cement Ltd	India	25.70	5,288	\$ 135,911
6911485	8113 JP	Unicharm Corp.	Japan	96.55	3,220	\$ 310,881
4232445	UCG IM	UniCredit S.p.A.	Italy	2.95	535,242	\$ 1,578,196
B12T3J1	UNA NA	Unilever NV	Netherlands	30.25	69,903	\$ 2,114,774
5051252	UPM1V FH	UPM-Kymmene OYJ	Finland	13.26	8,639	\$ 114,554
91688E206	URALL	Uralkali	Russia	20.98	4,998	\$ 104,849
91912E105	VALE	Vale SA	Brazil	32.19	17,520	\$ 563,969
B197DR6	VK FP	Vallourec SA	France	201.79	1,177	\$ 237,509
4031879	VIE FP	Veolia Environnement	France	34.59	12,487	\$ 431,906
B1XH026	DG FP	Vinci SA	France	58.87	15,876	\$ 934,624
B16GWD5	VOD LN	Vodafone Group PLC	United Kingdom	2.31	761,318	\$ 1,760,863
4943402	VOE AV	Voestalpine AG	Austria	40.32	5,012	\$ 202,078
5497168	VOW3 GR	Volkswagen AG	Germany	91.65	4,888	\$ 448,001
B1QH830	VOLVF	Volvo AB	Sweden	10.06	45,020	\$ 453,041
B1W7FX3	VTBR LI	VTB Bank OJSC	Russia	5.54	79,028	\$ 437,606
B2Q14Z3	151 HK	Want Want China Holdings Ltd.	China	0.71	130,123	\$ 92,229
6948836	WES AU	Wesfarmers Ltd.	Australia	29.14	14,787	\$ 430,874
6076146	WBC AU	Westpac Banking Corp.	Australia	25.51	36,368	\$ 927,822
B1KJJ40	WTB LN	Whitbread PLC	United Kingdom	22.39	4,873	\$ 109,093
0604316	MRW LN	WM Morrison Supermarkets PLC	United Kingdom	4.45	110,414	\$ 491,524
B3DMTY0	WPP LN	WPP PLC	United Kingdom	10.35	87,131	\$ 901,613
98387E205	FIVE LI	X5 Retail Group N.V.	Netherlands	34.83	10,600	\$ 369,178
3141100	XTA LN	Xstrata PLC	Switzerland	18.93	71,893	\$ 1,360,667
5983816	ZURN VX	Zurich Financial Services AG	Switzerland	256.49	1,886	\$ 483,747

ING Foreign Fund

Portfolio Holdings as of March 31, 2010 (Unaudited)

Primary AssetID	Ticker	Security Name	Country	Price	Quantity	Market Value
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**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.***

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