

ING Equity Dividend Fund

Portfolio Holdings as of March 31, 2010 (Unaudited)

Primary AssetID	Ticker	Security Name	Country	Price	Quantity	Market Value
01881G106	AB	AllianceBernstein Holding LP	United States	30.66	3,500	\$ 107,310
02209S103	MO	Altria Group, Inc.	United States	20.52	6,200	\$ 127,224
03076C106	AMP	Ameriprise Financial, Inc.	United States	45.36	3,300	\$ 149,688
039380100	ACI	Arch Coal, Inc.	United States	22.85	4,100	\$ 93,685
00206R102	T	AT&T, Inc.	United States	25.84	3,200	\$ 82,688
053611109	AVY	Avery Dennison Corp.	United States	36.41	3,400	\$ 123,794
G0692U109	AXS US	Axis Capital Holdings Ltd.	Bermuda	31.26	4,300	\$ 134,418
060505104	BAC	Bank of America Corp.	United States	17.85	16,060	\$ 286,671
062540109	BOH	Bank of Hawaii Corp.	United States	44.95	1,700	\$ 76,415
054937107	BBT	BB&T Corp.	United States	32.39	3,600	\$ 116,604
09067J109	BVF	Biovail Corp.	Canada	16.77	7,700	\$ 129,129
09253U108	BX	Blackstone Group L.P./The	United States	14.00	7,000	\$ 98,000
14149Y108	CAH	Cardinal Health, Inc.	United States	36.03	4,500	\$ 162,135
15135U109	CVE	Cenovus Energy, Inc.	Canada	26.21	4,900	\$ 128,429
166764100	CVX	Chevron Corp.	United States	75.83	2,600	\$ 197,158
20030N101	CMCSA	Comcast Corp.	United States	18.82	11,600	\$ 218,312
20825C104	COP	ConocoPhillips	United States	51.17	5,000	\$ 255,850
210371100	CEG	Constellation Energy Group, Inc.	United States	35.11	2,600	\$ 91,286
G24140108		Cooper Industries PLC	United States	47.94	2,400	\$ 115,056
229899109	CFR	Cullen/Frost Bankers, Inc.	United States	55.80	1,700	\$ 94,860
253651103	DBD	Diebold, Inc.	United States	31.76	3,500	\$ 111,160
260003108	DOV	Dover Corp.	United States	46.75	2,700	\$ 126,225
263534109	DD	El Du Pont de Nemours & Co.	United States	37.24	4,200	\$ 156,408
532457108	LLY	Eli Lilly & Co.	United States	36.22	3,700	\$ 134,014
292505104	ECA	EnCana Corp.	Canada	31.03	3,900	\$ 121,017
29380T105	EPR	Entertainment Properties Trust	United States	41.13	2,200	\$ 90,486
30231G102	XOM	Exxon Mobil Corp.	United States	66.98	6,100	\$ 408,578
369604103	GE	General Electric Co.	United States	18.20	18,600	\$ 338,520
391164100	GXP	Great Plains Energy, Inc.	United States	18.57	6,100	\$ 113,277
437076102	HD	Home Depot, Inc.	United States	32.35	6,600	\$ 213,510
708160106	JCP	JC Penney Co., Inc.	United States	32.17	3,800	\$ 122,246
46625H100	JPM	JPMorgan Chase & Co.	United States	44.75	5,700	\$ 255,075
565849106	MRO	Marathon Oil Corp.	United States	31.64	5,000	\$ 158,200
55272X102	MFA	MFA Financial, Inc.	United States	7.36	12,100	\$ 89,056
60871R209	TAP	Molson Coors Brewing Co.	United States	42.06	2,800	\$ 117,768
637071101	NOV	National Oilwell Varco, Inc.	United States	40.58	2,600	\$ 105,508
67019E107	NST	NSTAR	United States	35.42	3,400	\$ 120,428
67069D108	NTRI	NutriSystem, Inc.	United States	17.81	4,900	\$ 87,269
629491101	NYX	NYSE Euronext	United States	29.61	3,432	\$ 101,622
680665205	OLN	Olin Corp.	United States	19.62	5,500	\$ 107,910
681919106	OMC	Omnicom Group	United States	38.81	3,000	\$ 116,430
690368105	OSG	Overseas Shipholding Group, Inc.	United States	39.23	2,200	\$ 86,306
701094104	PH	Parker Hannifin Corp.	United States	64.74	1,700	\$ 110,058
712704105	PBCT	People's United Financial, Inc.	United States	15.64	8,000	\$ 125,120
717081103	PFE	Pfizer, Inc.	United States	17.15	20,700	\$ 355,005
749121109	Q	Qwest Communications International, Inc.	United States	5.22	28,800	\$ 150,336
835495102	SON	Sonoco Products Co.	United States	30.79	4,500	\$ 138,555
2566124	SLF	Sun Life Financial, Inc.	Canada	32.17	1,700	\$ 54,683
868536103	SVU	Supervalu, Inc.	United States	16.68	7,300	\$ 121,764
891906109	TSS	Total System Services, Inc.	United States	15.66	6,700	\$ 104,922
89417E109	TRV	Travelers Cos, Inc./The	United States	53.94	3,000	\$ 161,820
H89128104	TYC US	Tyco International Ltd.	Bermuda	38.25	3,600	\$ 137,700
902681105	UGI	UGI Corp.	United States	26.54	5,600	\$ 148,624
92343V104	VZ	Verizon Communications, Inc.	United States	31.02	8,000	\$ 248,160
948741103	WRI	Weingarten Realty Investors	United States	21.56	4,300	\$ 92,708
97381W104	WIN	Windstream Corp.	United States	10.89	10,700	\$ 116,523
G98255105	XL US	XL Capital Ltd.	Bermuda	18.90	6,200	\$ 117,180

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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.***

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.