

ING Alternative Beta Fund

Portfolio Holdings as of March 31, 2010 (Unaudited)

Primary AssetID	Ticker	Security Name	Country	Price	Quantity	Market Value
45683V647	PILXX	ING Institutional Prime Money Market Fund	United States	1.00	36,530,743	\$ 36,530,743
DXM0	NA	DOLLAR INDEX JUN10	United States	81.29	57	\$ 4,633,587
EAFE1020	NA	MSCI EAFE OTC FWD 5/11/10	United States	3,784.01	1,287	\$ 4,870,015
EME1020	NA	MSCI EME OTC FWD 5/11/10	United States	377.52	15,839	\$ 5,979,573
ESM0	NA	S&P500 EMINI FUT JUN10	United States	1,165.20	68	\$ 3,961,680
RTAM0	NA	RUSSELL 2000 MINI JUN10	United States	677.10	(75)	\$ (5,078,250)
TYM0	NA	US 10 YR NOTE FUT JUN10	United States	116.25	(34)	\$ (3,952,500)
UXJ0	NA	CBOE VIX FUTURE APR10	United States	18.95	(58)	\$ (1,099,100)

Important Legal Information:

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

Excludes cash 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 fu

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.