

ING Global Real Estate Fund

Portfolio Holdings as of June 30, 2010 (Unaudited)

Primary AssetID	Ticker	Security Name	Country	Price	Quantity	Market Value
004239109	AKR	Acadia Realty Trust	United States	16.82	373,703	\$ 6,285,684
015271109	ARE	Alexandria Real Estate Equities, Inc.	United States	63.37	378,200	\$ 23,966,534
00163T109	AMB	AMB Property Corp.	United States	23.71	963,200	\$ 22,837,472
03748R101	AIV	Apartment Investment & Management Co.	United States	19.37	1,312,400	\$ 25,421,188
6563875	AREIT SP	Ascendas Real Estate Investment Trust	Singapore	1.29	9,428,585	\$ 12,176,317
B3DCF75	ATRS AV	Atrium European Real Estate Ltd.	United Kingdom	4.30	688,477	\$ 2,961,857
053484101	AVB	AvalonBay Communities, Inc.	United States	93.37	407,248	\$ 38,024,746
101121101	BXP	Boston Properties, Inc.	United States	71.34	514,100	\$ 36,675,894
05564E106	BRE	BRE Properties, Inc.	United States	36.93	572,700	\$ 21,149,811
0136701	BLND LN	British Land Co. PLC	United Kingdom	6.46	4,275,166	\$ 27,615,145
112900105	BPO	Brookfield Properties Corp.	Canada	14.04	1,859,700	\$ 26,110,188
2065029	CWTu	Calloway Real Estate Investment Trust	Canada	19.65	456,500	\$ 8,970,908
133131102	CPT	Camden Property Trust	United States	40.85	436,700	\$ 17,839,195
2173052	REFu	Canadian Real Estate Investment Trust	Canada	26.10	171,200	\$ 4,467,555
B011YD2	CCT SP	CapitaCommercial Trust	Singapore	0.87	13,459,500	\$ 11,658,661
6309303	CAPL SP	CapitaLand Ltd.	Singapore	2.55	6,050,550	\$ 15,428,561
6420129	CT SP	CapitaMall Trust	Singapore	1.30	13,723,404	\$ 17,891,472
B0XP0T0	CAST SS	Castellum AB	Sweden	9.06	1,254,010	\$ 11,363,156
6361370	CFX AU	CFS Retail Property Trust	Australia	1.58	8,346,300	\$ 13,192,514
6190273	1 HK	Cheung Kong Holdings Ltd.	Hong Kong	11.54	5,735,962	\$ 66,197,477
6197928	CIT SP	City Developments Ltd.	Singapore	7.87	890,000	\$ 7,005,610
6250508	1878 JP	Daito Trust Construction Co., Ltd.	Japan	56.63	211,500	\$ 11,976,961
6251363	1925 JP	Daiwa House Industry Co., Ltd.	Japan	9.00	1,953,300	\$ 17,572,199
0265274	DLN LN	Derwent London PLC	United Kingdom	18.59	1,059,860	\$ 19,706,546
251591103	DDR	Developers Diversified Realty Corp.	United States	9.90	1,974,700	\$ 19,549,530
B033YN6	DXS AU	Dexus Property Group NPV	Australia	0.64	42,523,802	\$ 27,286,679
253868103	DLR	Digital Realty Trust, Inc.	United States	57.68	280,410	\$ 16,174,049
264411505	DRE	Duke Realty Corp.	United States	11.35	1,318,200	\$ 14,961,570
29476L107	EQR	Equity Residential	United States	41.64	1,527,000	\$ 63,584,280
30225T102	EXR	Extra Space Storage, Inc.	United States	13.90	625,900	\$ 8,700,010
313747206	FRT	Federal Realty Investment Trust	United States	70.27	305,100	\$ 21,439,377
B17NZ47	FCT SP	Frasers Centrepoint Trust	Singapore	0.92	3,314,900	\$ 3,062,527
B020QY3	8964 JP	Frontier Real Estate Investment Corp.	Japan	6,865.21	1,489	\$ 10,222,299
B03FYZ4	GMG AU	Goodman Group.	Australia	0.53	65,426,373	\$ 34,604,769
6365866	GPT AU	GPT Group	Australia	2.33	9,883,520	\$ 23,076,538
B04V127	GRI LN	Grainger Plc	United Kingdom	1.75	2,821,950	\$ 4,926,063
6387406	41 HK	Great Eagle Holding Co.	Hong Kong	2.54	1,701,200	\$ 4,324,621
B01FLL1	GPOR LN	Great Portland Estates PLC	United Kingdom	4.32	2,640,150	\$ 11,403,255
0406501	HMSO LN	Hammerson PLC	United Kingdom	5.10	1,790,702	\$ 9,128,484
6030506	101 HK	Hang Lung Properties Ltd.	Hong Kong	3.82	5,168,200	\$ 19,768,091
6408352	10 HK	Hang Lung Properties Ltd.	Hong Kong	5.39	3,399,200	\$ 18,318,852
B0FYMT9	HLCL LN	Helical Bar Plc	United Kingdom	4.11	851,351	\$ 3,495,796
B563405	879 HK	Henderson Land Development Co., Ltd.	Hong Kong	0.17	642,560	\$ 108,924
431284108	HIW	Highwoods Properties, Inc.	United States	27.76	744,500	\$ 20,667,320
6434915	HKL SP	Hongkong Land Holdings Ltd.	Hong Kong	4.94	6,751,900	\$ 33,374,777
44107P104	HST	Host Hotels & Resorts, Inc.	United States	13.48	3,788,613	\$ 51,070,503
4449137	HUFVA SS	Hufvudstaden AB	Sweden	7.62	1,076,920	\$ 8,207,416
448579102	H	Hyatt Hotels Corp.	United States	37.09	452,800	\$ 16,794,352
6449629	14 HK	Hysan Development Co., Ltd.	Hong Kong	2.83	1,701,300	\$ 4,809,351
6205694	IOF AU	ING Office Fund	Australia	0.48	43,320,200	\$ 20,913,301
B07NL19	8967 JP	Japan Logistics Fund, Inc.	Japan	7,779.19	1,202	\$ 9,350,587
6397580	8952 JP	Japan Real Estate Investment Corp.	Japan	8,145.60	2,864	\$ 23,328,997
6513342	8953 JP	Japan Retail Fund Investment Corp.	Japan	1,217.93	5,544	\$ 6,752,189
B0C5Q59	8972 JP	Kenedix Realty Investment Corp.	Japan	2,784.73	2,980	\$ 8,298,496
6486314	683 HK	Kerry Properties Ltd.	Hong Kong	4.32	27,097	\$ 117,085
3180943	LAND LN	Land Securities Group PLC	United Kingdom	8.28	5,055,894	\$ 41,841,326
6512004	LLC AU	Lend Lease Corp., Ltd.	Australia	6.09	1,756,269	\$ 10,695,122
531172104	LRY	Liberty Property Trust	United States	28.85	1,089,275	\$ 31,425,584

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B0PB4M7	823 HK	Link REIT	Hong Kong	2.48	6,024,800	\$ 14,949,753
554382101	MAC	Macerich Co.	United States	37.32	1,683,361	\$ 62,823,033
B0LMF87	MERY FP	Mercialys SA	France	28.37	389,743	\$ 11,056,523
6161978	MGR AU	Mirvac Group	Australia	1.09	12,513,592	\$ 13,666,106
6596729	8802 JP	Mitsubishi Estate Co., Ltd.	Japan	13.92	6,139,230	\$ 85,468,347
6597603	8801 JP	Mitsui Fudosan Co., Ltd.	Japan	13.92	2,931,590	\$ 40,803,249
638620104	NHP	Nationwide Health Properties, Inc.	United States	35.77	875,800	\$ 31,327,366
B182BB2	3226 JP	Nippon Accommodations Fund, Inc.	Japan	5,248.86	882	\$ 4,629,493
B15KGC5	NPRO NO	Norwegian Property ASA	Norway	1.31	10,474,520	\$ 13,680,999
70509V100	PEB	Pebblebrook Hotel Trust	United States	18.85	354,600	\$ 6,684,210
2920991	PMZu	Primaris Retail Real Estate Investment Trust	Canada	16.40	415,800	\$ 6,819,659
743410102	PLD	Prologis	United States	10.13	1,710,300	\$ 17,325,339
B1FLOGO	PEPR NA	Prologis European Properties	Luxembourg	5.05	138,801	\$ 700,864
74460D109	PSA	Public Storage, Inc.	United States	87.91	146,494	\$ 12,878,288
758849103	REG	Regency Centers Corp.	United States	34.40	796,200	\$ 27,389,280
2229610	RElu	RioCan Real Estate Investment Trust	Canada	17.89	1,010,200	\$ 18,067,924
B1N7Z09	SAFE LN	Safestore Holdings PLC	United Kingdom	1.71	5,152,671	\$ 8,800,882
B5ZN1N8	SGRO LN	Segro PLC	United Kingdom	3.77	1,859,945	\$ 7,012,782
828806109	SPG	Simon Property Group, Inc.	United States	80.75	1,026,246	\$ 82,869,365
78440X101	SLG	SL Green Realty Corp.	United States	55.04	524,530	\$ 28,870,131
7595747	SIL FP	Societe Immobiliere de Location pour l'Industrie et le Commerce	France	98.72	72,900	\$ 7,196,860
85590A401	HOT	Starwood Hotels & Resorts Worldwide, Inc.	United States	41.43	676,000	\$ 28,006,680
6850856	SGP AU	Stockland	Australia	3.10	8,647,920	\$ 26,839,853
6858902	8830 JP	Sumitomo Realty & Development Co., Ltd.	Japan	16.99	2,623,100	\$ 44,571,542
6859927	16 HK	Sun Hung Kai Properties Ltd.	Hong Kong	13.68	10,000,000	\$ 136,759,761
B083BH4	SPSN SW	Swiss Prime Site AG	Switzerland	60.68	199,570	\$ 12,109,178
875465106	SKT	Tanger Factory Outlet Centers, Inc.	United States	41.38	428,600	\$ 17,735,468
876664103	TCO	Taubman Centers, Inc.	United States	37.63	450,300	\$ 16,944,789
902653104	UDR	UDR, Inc.	United States	19.13	1,550,327	\$ 29,657,756
7076242	UL FP	Unibail-Rodamco SE	France	162.98	102,476	\$ 16,701,794
6723839	8960 JP	United Urban Investment Corp.	Japan	5,968.93	1,605	\$ 9,580,139
92276F100	VTR	Ventas, Inc.	United States	46.95	855,400	\$ 40,161,030
929042109	VNO	Vornado Realty Trust	United States	72.95	985,822	\$ 71,915,715
B01BTX7	WDC AU	Westfield Group	Australia	10.16	9,469,864	\$ 96,230,622
6435576	4 HK	Wharf Holdings Ltd.	Hong Kong	4.84	2,663,287	\$ 12,902,464

**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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