



MUTUAL FUND

**ING INVESTMENT MANAGEMENT (INDIA) PVT. LTD
(INVESTMENT MANAGER TO ING MUTUAL FUND)**

**ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION OF THE OF
ING MUTUAL FUND**

Appointment of Trustee of ING Mutual Fund and the Director of ING Investment Management (India) Pvt. Ltd

(A) Mr. Sunil Gulati has been appointed as Trustee of ING Mutual Fund with effect from January 02, 2012.

Mr. Sunil Gulati is the Chief Risk Officer of The Ratnakar Bank Ltd. heading the Risk Management functions since October 2010. Mr. Gulati is also on the Boards of Empays Payment Systems India Pvt. Ltd., Nu Street Technologies Pvt. Ltd. and Merisis Capital Advisors Pvt. Ltd.

In previous roles, Mr. Gulati was Group President, Head of Wholesale Banking in Yes Bank Ltd. from May 2006 till September 2010. He was the Chief Operating Officer at GE Capital from May 2004 till April 2006. In addition to the above, he was also the Regional Chief Executive, handling business responsibility for West India across all businesses in ING Vysya Bank Ltd. from August 2001 till April 2004.

Mr. Gulati has completed his B. Tech from IIT, Delhi and has completed his PGDM from Indian Institute of Management, Ahmadabad.

(B) Mr. Vimal Bhandari has been appointed as Independent Director of ING Investment Management (India) Pvt. Ltd. with effect from January 02, 2012.

Mr. Vimal Bhandari is the Managing Director and CEO of Indostar Capital Finance Pvt. Ltd. In previous roles, Mr. Bhandari was the Country Head – India in AEGON N.V., the large Dutch financial services player, which has established a life insurance business in India. In addition to the aforesaid, Mr. Bhandari held various positions in Infrastructure Leasing and Financial Services Ltd (IL&FS) from February 1988 till June 2004 and last position he held was as the Executive Director on the Board of Directors of the Company. Mr. Bhandari is also Independent Director on the Board of various public limited companies including Patni Computer Systems, Bayer CropScience, Eveready Industries, DCM Shriram, Kalpataru Power Transmission, Mirc Electronics, Piramal Glass, JK Tyre and The Ratnakar Bank.

Mr. Bhandari has completed B.Com. and Chartered Accountancy.

This addendum forms an integral part of the Statement of Additional Information (SAI) of ING Mutual Fund.

All other terms and conditions of the SAI remains unchanged.

For ING Investment Management (India) Private Limited
(Investment Manager to ING Mutual Fund)

Sd/-

Authorised Signatory

Date: February 02, 2012