



FACTSHEET

APRIL 2011

ING INVESTMENT MANAGEMENT HOUSEVIEW

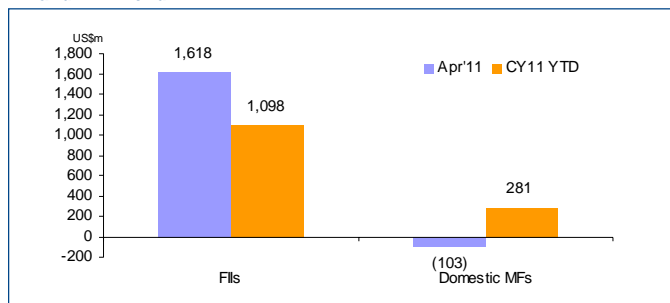
Indian Economic Outlook

- The Index of Industrial Production (IIP) grew 3.6% in Feb 2011, lower than consensus estimates. Continuous fall in Capital goods sector led to poor IIP numbers. Capital goods production declined 18.4% in Feb 2011, the third consecutive month of fall.
- Annual inflation for month of March spiked again and came at 8.98% compared to 8.31% in the previous month. Inflation was higher than the RBI's revised target of 8% at the year end. In back drop of high inflation, possibility of RBI taking rate hikes can't be ruled out.
- India Meteorological Department's (IMD) first official long-range forecast predicted a normal monsoon for the country in 2011. As per the IMD estimates, rainfall is likely to be ~98% of the long period average.
- India's exports rose by 37.5% to \$246 bn in FY11, exceeding the government's revised target of US\$225bn. Imports were at US\$350.3bn for the FY11, which led to trade deficit of \$104.4 bn; lower compared to deficit of US\$109.6bn in FY10.

Indian Equity Market Insights

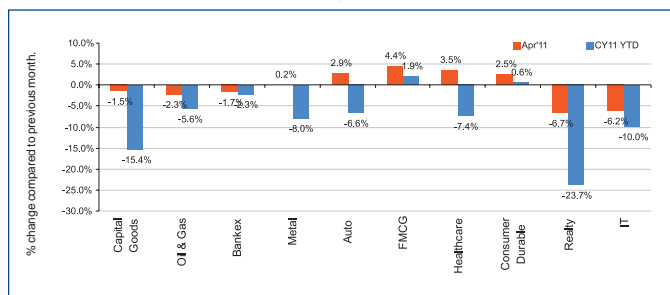
- Most global markets continued the positive momentum from March and ended the month of April with marginal gains. Even Nikkei shrugged off the quake impact and ended the month with gains of ~2%.
- In India, month of April was dominated by midcap and small cap stocks which significantly outperformed their larger peers. Mid cap and small cap indices registered returns of 3.2% and 6.6%, respectively compared to negative return of 1.6% by SENSEX.
- FII continued to invest in Indian markets in April and equity market saw US\$1,618m of net inflows. Domestic MFs, however, didn't share the sentiment and sold US\$103m worth of equities.
- After outperforming the broader index for a long time, IT was one of the worst performing sectors in the month of April (down 6.2% M-o-M). Realty again disappointed and fell 6.7% during the month. FMCG and healthcare were the best performing sectors gaining 4.4% and 3.5%, respectively.

FII and MF Trend



Source: SEBI

Snapshot of Sectoral Trend (% change compared to previous year)



Source: Bloomberg

ING OVERVIEW OF SECTORAL TREND

AUTO

Automobile volumes in April were characterized by the typical decline in month on month sales owing to pre-buying in March. In FY2011 sales volume grew strongly despite macro challenges such as fuel, interest rate hikes, increase in excise duty and emission norm upgrades. However, the higher cost of ownership and large base could result in moderation in Y-o-Y growth across segments. Further, commodity cost inflation, especially in Steel, Aluminum and Rubber, will exert pressure on margins.

METALS

After the correction in the spot Hot Rolled Coil (HRC) prices seen in March, prices have held up at ~ Rs35,000/MT. However, the export prices out of CIS and China have corrected sharply over the last 2 weeks, with both of them falling below \$700/MT with Ukraine export HRC at near \$650/MT (implying a landed price of Rs33,000/MT). Indian domestic HRC prices may be cut in May to dissuade large imports from coming through (even as on a quarterly basis costs would move up given coking coal prices). Demand remains weak, with last year's big driver, Autos, seeing growth rates moderate. London Metal Exchange (LME) aluminum prices have remained strong over the last month while aluminum premiums have surged across both North America and Europe as availability in the spot market have remained tight.

CEMENT

A sharp increase in cement prices over the past few months and a strengthening price trend over the past six months demonstrates the strength of the industry supply discipline. Prices have increased inspite of sluggish demand growth and widening demand-supply gap as utilization levels have dropped to historical lows of 77%. Maintaining prices at current levels will depend on industry supply discipline especially as we enter the seasonally weak monsoon period. Rising prices of imported coal, crude oil and lack of availability of domestic coal could partially offset the benefits of improving realizations.

BANKING

Deposits for the banking system grew at a robust rate of 17.5% YoY as on 8th Apr'11 as fortnightly deposits mobilization came in stronger at Rs1.3tn- highest in a fortnight since FY03. Credit growth remained healthy at 22% YoY. Also, banking system liquidity improved substantially in April due to acceleration in central and state government expenditure. The deficit in banking system came down to an average of Rs.18,000 Cr in April after having stayed elevated at an average of Rs.87,000 Cr during last six months of FY11. In a positive move for banks, RBI modified the norms for provisioning coverage ratio (PCR) to 70% based on position of gross NPA as on Sep'10. Earlier, in Dec'09, the RBI mandated banks to achieve a PCR of 70% by Sep'10. We are cautiously optimistic on the sector, preferring banks with strong liability franchise.

HEALTHCARE SECTOR

Indian generics continue robust trend of filing over half i.e. ~56% of the DMFs (drug master files) with USFDA for 1QCY11, with most filings coming from Dr Reddy's Labs and Cadila Healthcare in the quarter. The other notable filers include Sun Pharma, Jubilant, Emcure, Hetero and Alembic. Some of the generic names with no new filings include Ranbaxy, Aurobindo and Cipla. We expect the filing rate to continue to be robust among Indian generics, though slackening momentum among a few large players like Ranbaxy and Cipla is worrisome. We are bullish on the upcoming generics opportunity in the US. Dr Reddy's is likely to benefit in the near term from US generic launches.

ENERGY SECTOR

Dated Brent prices stood at US\$ 117.7/bbl in March 2011 versus an average of US\$ 106.1/bbl in February 2011. Prices increased further to an average of US\$ 125.6/bbl in April 2011. Light Heavy differential widened significantly in March in Asia and Europe because of increasing demand from the refiners and power utilities in Japan and due to fall in supply of light crude from Libya. Middle East countries increased production of sour crude at the same time to support the demand which further widened the Light Heavy differential. Singapore and Dubai crack margins, as quoted by Reuters, stood at US \$8.3/bbl in March 2011. Global Refining Margins (GRM) for the month of April remained flat at US \$8.48/bbl.

INFORMATION TECHNOLOGY

4th quarter results for IT services companies were broadly in line with expectations. While the revenue growth slowed due to seasonality, margins were more or less stable. Going forward, we expect volume growth to remain strong with marginal improvement in pricing. Wage hikes coupled with currency movement can put pressure on margins. We remain positive on the sector with a bias on large caps.

TELECOM

Telecom sector continues to witness strong sim additions with monthly net adds run rate crossing 20m subs in March. However, sector continues to be impacted by hyper competition and aggressive pricing. Month of April also saw the launch of 3G services in more circles. However, we do not expect 3G to add meaningfully to any operator's financials in the short term. We remain negative on the sector due to rich valuations in a fiercely competitive market.

INDIAN DEBT MARKET OVERVIEW

Market Impact

Government securities market was bearish during the month of April 2011.

Market sentiment was marginally positive at the beginning of the month as there was announcement of a new 10 year benchmark bond and there was expectation that there would be a lot of demand for this bond. The bond was very aggressively bid by the market participants and it came at a coupon of 7.80% due to very high investor interest. However, with no further positive triggers and expectations of high inflation numbers, the market showed signs of weakness and the yields moved higher.

While IIP growth for February came at 3.6%, which was positive for the markets, WPI inflation came very high at 8.98% as against market expectation of 8.36%. This was also much higher than the RBI projections of 8.00% (original projection for March 2011 was much lower at 5.50% a few months back). This along with higher international crude oil prices, which are expected to be reflected in domestic fuel prices in a short time, brought back fears of very aggressive rate hike by RBI and the yields started moving up very sharply. Yield on the new 10 year G sec bond continued to rise and by the end of the month it rose to 8.13%.

Liquidity situation improved dramatically as government spent its surplus balance very aggressively. The system liquidity was positive for a brief period of 8-10 days. However, RBI drained this liquidity with Cash Management Bills to the extent of around INR 26,000 crs. This along with weekly auction drained liquidity from the system and the system again became negative to the extent of INR 20-30k cr as reflected in the Liquidity Adjustment Facility (LAF) window.

Due to improved liquidity situation, CD rates softened significantly in the first half of the month. 3 month CD rates touched 8.40-50% (from 10.20% in March) while one year CD rates moved to around 9.40-50% (from 9.50-60% in March). However, as liquidity worsened, 3 month rates moved up to around 8.85-90% and one year CD rates moved up to 9.70-75% by month end.

INR Swap curve hardened due to high inflation and expectation of aggressive rate action by RBI. 1 year OIS hardened from 7.41% at the end of March 2011 to 7.87% by end of April 2011. 5 year swap rates closed at 8.28% as against 7.71% at the end of the previous month.

Source: www.rbi.org.in, www.bloomberg.com

Going Forward

- Government securities market is expected to remain bearish due to supply pressure of weekly supply of INR 11,000-12,000 crs.
- Also, inflation could rise from the current levels due to imminent hike in domestic fuel prices along with demand side pressures being persistently felt in the economy.
- With RBI expected to hike rates further to combat inflation and anchor inflationary expectations the yields could move higher over medium term

Our portfolio strategy

- In the ING Income Fund and ING Gilt Fund Provident Fund Dynamic Plan, we had moderate duration at the beginning of the month. However, we reduced duration significantly as the WPI inflation was worse than expected.
- In the ING Short Term Income Fund we continued with higher exposure to 3-6 months money market papers as the yields were attractive in that segment due to strained liquidity.
- In ING Liquid Fund and ING Treasury Advantage Fund, we maintained judicious mix of cash and very short term instruments.

Macro Economic Matrix

FACTOR	Impact on Debt Market				
	Very Negative	Negative	Neutral	Positive	Very Positive
Economic Growth		✓			
Credit Deposit Trends			✓		
Fiscal Situation			✓		
Inflation		✓			
Liquidity Situation		✓			
External Sector		✓			
Monetary Policy Stance		✓			

Source: ING IM Internal Research Team

Key Forecast

INDIAN EQUITY	Key Drivers	Key Risks	Key Rating
	<ul style="list-style-type: none"> Inflation surprises on the downside and RBI pauses on rate tightening cycle. Positive earnings surprises. Expectation of good / normal monsoon. 	<ul style="list-style-type: none"> Rising commodity and oil prices is unlikely to bring down inflation and interest rates in a medium term. Earnings downgrade for FY12e EPS is likely due to margin pressure arising from higher input costs. While Indian agriculture's overall dependence on monsoon has come down, below normal monsoon is likely to impact market sentiment. 	<ul style="list-style-type: none"> High High Medium

GILT OUTLOOK MATRIX	Outlook	Key Drivers	Key Risk
Short Term	• Negative	<ul style="list-style-type: none"> High supply during first half of FY12 i.e. 60% of the total borrowing programme is scheduled in first half of FY12. Expectation of further rate hikes by RBI to fight inflation. Geopolitical events could push crude oil prices high, which is negative for inflation as well as fiscal deficit as oil subsidy seems to be under provided for in the Budget. 	<ul style="list-style-type: none"> Crude oil prices fall sharply due to resolution of geo-political events Food inflation falls more than expected
Long Term	• Neutral	<ul style="list-style-type: none"> Lesser supply of G sec in FY12 compared to last year could keep yields supported. Fears of inflation giving negative surprise due to higher food and commodity prices could cause yields to harden. 	<ul style="list-style-type: none"> Inflation falls more than expected Weaker global / domestic growth numbers Crude oil prices fall sharply due to resolution of geo-political events

CORPORATE BOND OUTLOOK MATRIX	Outlook	Key Drivers	Key Risk
Short Term	• Negative	<ul style="list-style-type: none"> Expectation of yields heading higher in the base G-sec Curve Due to higher supply of G sec in first half of FY12, there could crowding out effect for corporate bonds. 	<ul style="list-style-type: none"> Inflation falls more than expected Significant improvement in liquidity due to higher spending by government
Long Term	• Neutral	<ul style="list-style-type: none"> Expectation of stability in the base G-sec Curve Improvement in liquidity expected over longer horizon due to government expenditure. 	<ul style="list-style-type: none"> Inflation falls more than expected Weaker global / domestic growth numbers

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ING Domestic Opportunities Fund

An Open-ended Equity Scheme

Equity Fund

Summary as on 30th April 2011

Investment Objective:

To provide long-term capital appreciation from a portfolio that is primarily invested in companies, which derive significant proportion of their revenues from domestic Indian market place/economy. In case adequate investment opportunities are not available due to valuation considerations etc., amongst the primary investment universe, the fund will then seek investment opportunities amongst the general investment universe.

Plans	:	NIL
Options	:	Growth / Dividend
Sub-Options	:	Dividend Payout / Dividend Reinvestment options are available under the dividend option.
Minimum Application Amount	:	₹ 5,000/- and in multiples of ₹ 1 thereafter
Minimum Additional Investment Amt.	:	₹ 1,000/- and in multiples of ₹ 1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	2.50%
Allotment Date	:	12th September 2004

Fund Manager: Jasmina Parekh (Experience in managing the fund: 1 year 4 months 15days & Total Exp.:13 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	-10.19	-7.01
1 year	4.57	6.62
3 years	2.42	3.09
5 years	7.87	9.89
Since Inception	21.52	20.12

* Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: BSE-200.** Data as on 29th Apr'11.

Past performance may or may not be sustained in future.

Net Assets Under Management ₹ 54.37 Crores

NAV (₹) as on 29th Apr'11

Growth Option	36.41
Dividend Option	13.75

Top 10 Weightages

Companies	% to NAV
Grasim Industries Ltd.	2.71
Godrej Consumer Products Ltd.	2.91
Titan Industries Ltd.	3.11
NIIT Ltd.	3.25
I T C Ltd.	3.57
HDFC Bank Ltd.	3.77
Oil & Natural Gas Corporation Ltd.	3.82
Larsen & Toubro Ltd.	5.43
ICICI Bank Ltd.	6.44
Reliance Industries Ltd.	6.73

Portfolio Construction

Sectors	% to NAV
BANKS	20.57
CONSUMER NON DURABLES	14.68
MEDIA & ENTERTAINMENT	9.06
PETROLEUM PRODUCTS	8.74
POWER	5.49
CONSTRUCTION PROJECT	5.43
TEXTILE PRODUCTS	5.14
OIL	3.82
AUTO	3.74
SOFTWARE	3.25
GAS	2.82
CEMENT	1.91
PHARMACEUTICALS	1.77
INDUSTRIAL CAPITAL GOODS	1.60
FINANCE	1.55
CONSTRUCTION	1.53
AUTO ANCILLARIES	1.53
MINERALS/MINING	1.47
NON - FERROUS METALS	1.10
CBLO/ REPO/ FD/CASH/ OTHER ASSETS	4.80

Quantitative Data

	Fund	Benchmark
Standard Deviation (%)	18.78	19.61
Sharpe Ratio	-0.01	0.08
Beta	0.92	-
R-Squared (%)	0.93	-

Portfolio Turnover Ratio (01-05-2010 to 30-04-2011) 107.66%



ING Core Equity Fund

An Open-ended Growth Scheme

Equity Fund

Summary as on 30th April 2011

Investment Objective:

To provide long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities.

Plans	:	NIL
Options	:	Growth / Dividend
Sub-Options	:	Dividend Payout / Dividend Reinvestment options are available the dividend option under the scheme
Minimum Application Amount	:	₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.:	:	₹1,000/- and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	2.50%
Allotment Date	:	6th May, 1999

Fund Manager: Jasmina Parekh (Experience in managing the fund: 1 year 4 months 15days & Total Exp.: 13 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	-5.32	-7.01
1 year	11.09	6.62
3 years	4.21	3.09
5 years	8.49	9.89
Since Inception	12.06	16.91

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: BSE-200.** Data as on 29th Apr'11.

Past performance may or may not be sustained in future.

Net Assets Under Management ₹ 42.54 Crores

NAV (₹) as on 29th Apr'11

Growth Option	39.17
Dividend Option	20.73

Top 10 Weightages

Companies % to NAV



Portfolio Construction

Sectors	% to NAV
BANKS	18.54
SOFTWARE	13.05
CONSUMER NON DURABLES	10.90
PETROLEUM PRODUCTS	9.63
AUTO	8.52
CONSTRUCTION PROJECT	5.37
OIL	3.77
FERROUS METALS	3.69
FINANCE	3.11
TEXTILE PRODUCTS	2.77
GAS	2.57
PHARMACEUTICALS	2.08
CONSTRUCTION	1.57
INDUSTRIAL CAPITAL GOODS	1.48
MEDIA & ENTERTAINMENT	1.47
MINERALS/MINING	1.34
FERTILISERS	1.33
NON - FERROUS METALS	1.12
CBLO/ REPO/ FD/CASH/ OTHER ASSETS	7.69

Quantitative Data

	Fund	Benchmark
Standard Deviation (%)	17.66	19.61
Sharpe Ratio	0.32	0.08
Beta	0.89	-
R-Squared (%)	0.98	-

Portfolio Turnover Ratio (01-05-2010 to 30-04-2011) 136.62%



ING Dividend Yield Fund

An Open-ended Equity Scheme

Equity Fund

Summary as on 30th April 2011

Investment Objective:

To provide medium to long term capital appreciation and / or dividend distribution by investing predominantly in equity and equity related instruments, which offer high dividend yield.

Plans	:	NIL
Options	:	Growth / Dividend
Sub-Options	:	Dividend Payout / Dividend Reinvestment options are available under the dividend option.
Minimum Application Amount	:	₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	:	₹1,000/- and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	2.50%
Allotment Date	:	24th October 2005

Fund Manager: Ankur Arora (Experience in managing the fund: 1 year 4 months 15days & Total Exp.: 7 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	-7.58	-7.01
1 year	11.56	6.62
3 years	16.35	3.09
5 years	14.87	9.89
Since Inception	16.79	16.73

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: BSE-200.** Data as on 29th Apr'11.

Past performance may or may not be sustained in future.

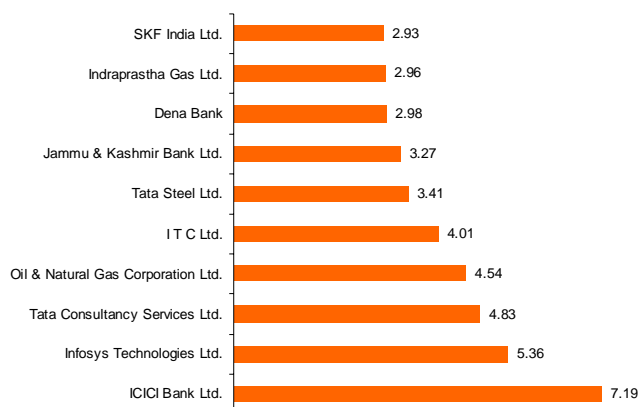
Net Assets Under Management ₹ 54.27 Crores

NAV (₹) as on 29th Apr'11

Growth Option	23.54
Dividend Option	21.41

Top 10 Weightages

Companies % to NAV



Portfolio Construction

Sectors	% to NAV
BANKS	25.04
SOFTWARE	15.21
CONSUMER NON DURABLES	10.18
AUTO	7.18
PETROLEUM PRODUCTS	6.02
TEXTILE PRODUCTS	4.93
OIL	4.54
INDUSTRIAL PRODUCTS	4.36
GAS	4.27
FERROUS METALS	3.41
FERTILISERS	2.41
PHARMACEUTICALS	2.29
CONSTRUCTION	1.60
MEDIA & ENTERTAINMENT	1.42
CBLO/ REPO/ FD/CASH/ OTHER ASSETS	7.14

Quantitative Data

	Fund	Benchmark
Standard Deviation (%)	16.27	19.61
Sharpe Ratio	0.34	0.08
Beta	0.78	-
R-Squared (%)	0.88	-

Portfolio Turnover Ratio (01-05-2010 to 30-04-2011) 78.58%

Investment Objective:

An open-ended scheme, seeking to provide long-term growth of capital at controlled level of risk by investing primarily in Mid-Cap stocks. The level of risk is somewhat higher than a fund focused on large and liquid stocks. Concomitantly, the aim is to generate higher returns than a fund focused on large and liquid stocks.

Plans	:	NIL
Options	:	Growth / Dividend
Sub-Options	:	Dividend Payout / Dividend Reinvestment options are available under the dividend option.
Minimum Application Amount	:	₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	:	₹1,000/- and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	2.50%
Allotment Date	:	30th May, 2005

Fund Manager: Jasmina Parekh (Experience in managing the fund: 2 years 4 months & Total Exp.: 13 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	-8.77	-12.39
1 year	7.08	3.24
3 years	1.55	5.40
5 years	3.94	10.30
Since Inception	13.65	18.34

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: CNX Midcap Index.** Data as on 29th Apr'11. **Past performance may or may not be sustained in future.**

Net Assets Under Management ₹ 15.20 Crores

NAV (₹) as on 29th Apr'11

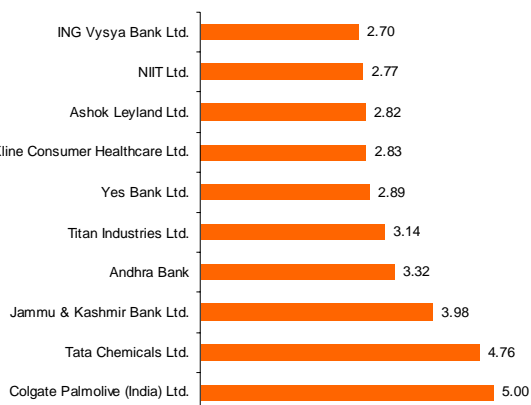
Growth Option	21.32
Dividend Option	16.94

Segment wise break-up

Large Cap	0.76
Mid Cap	89.21
Small Cap	3.95

Top 10 Weightages

Companies % to NAV



Portfolio Construction

Sectors	% to NAV
CONSUMER NON DURABLES	21.00
BANKS	18.08
FERTILISERS	7.03
PHARMACEUTICALS	6.82
SOFTWARE	5.92
MEDIA & ENTERTAINMENT	4.87
PETROLEUM PRODUCTS	4.72
AUTO	4.27
AUTO ANCILLARIES	3.81
FINANCE	3.59
CEMENT	3.21
TEXTILE PRODUCTS	2.66
INDUSTRIAL CAPITAL GOODS	2.46
HOTELS	2.13
GAS	1.84
INDUSTRIAL PRODUCTS	1.65
CBLO/ REPO/ FD/CASH/ OTHER ASSETS	5.94

Quantitative Data

	Fund	Benchmark
Standard Deviation (%)	17.54	19.95
Sharpe Ratio	0.07	-0.12
Beta	0.87	-
R-Squared (%)	0.97	-

Portfolio Turnover Ratio (01-05-2010 to 30-04-2011) 174.00%

ING Large Cap Equity Fund

An Open-ended Equity Scheme

Equity Fund

Summary as on 30th April 2011

Investment Objective:

The primary investment objective of the Scheme is to seek to provide long-term capital appreciation from a portfolio that is invested predominantly in equity and equity-related securities constituted in the S&P CNX Nifty Index.

Plans	:	NIL
Options	:	Growth / Dividend
Sub-Options	:	Dividend Payout / Dividend Reinvestment options are available under the dividend option.
Minimum Application Amount	:	₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.:	:	₹1,000/- and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	2.50%
Allotment Dates	:	23rd February, 2004

Fund Manager: Deepak Arackal (Experience in managing the fund: 3 years 1 month & Total Experience: 8 yrs)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	-4.20	-4.46
1 year	9.82	9.43
3 years	3.84	3.64
5 years	9.97	10.37
Since Inception	15.83	17.47

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Benchmark: S&P CNX Nifty Index. Data as on 29th Apr'11. Past performance may or may not be sustained in future.

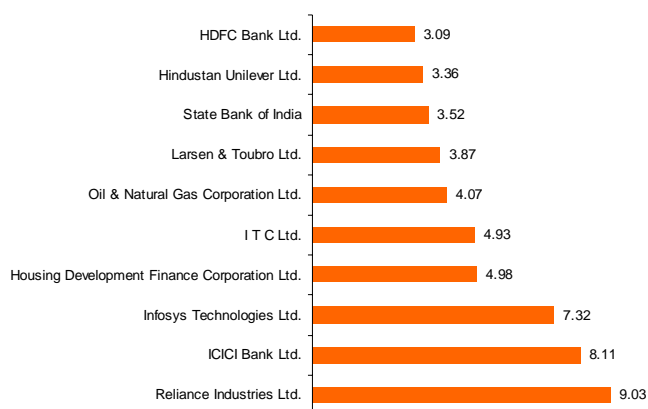
Net Assets Under Management ₹ 8.18 Crores

NAV (₹) as on 29th Apr'11

Growth Option	28.74
Dividend Option	19.16

Top 10 Weightages

Companies % to NAV



Portfolio Construction

Sectors	% to NAV
BANKS	19.56
SOFTWARE	10.88
PETROLEUM PRODUCTS	9.44
CONSUMER NON DURABLES	8.29
AUTO	7.38
OIL	6.39
FINANCE	5.85
FERROUS METALS	5.37
POWER	4.22
CONSTRUCTION PROJECT	3.87
CEMENT	3.54
PHARMACEUTICALS	2.28
NON - FERROUS METALS	2.14
TELECOM - SERVICES	2.01
GAS	1.65
INDUSTRIAL CAPITAL GOODS	1.38
MINERALS/MINING	0.69
CONSTRUCTION	0.69
CBLO/ REPO/ FD/CASH/ OTHER ASSETS	4.37

Quantitative Data

	Fund	Benchmark
Standard Deviation (%)	20.08	20.71
Sharpe Ratio	0.23	0.22
Beta	0.97	-
R-Squared (%)	0.99	-
Portfolio Turnover Ratio (01-05-2010 to 30-04-2011)	41.14%	



ING Tax Savings Fund

An Open-ended Equity Linked Savings Scheme (Lock in Period of 3 years)

Equity Fund

Summary as on 30th April 2011

Investment Objective:

To generate medium to long term growth of capital along with income tax rebate.

Plans	:	NIL
Options	:	Growth / Dividend / Bonus
Sub-Options	:	Dividend Payout / Dividend Reinvestment options are available under the dividend option.
Minimum Application Amount	:	₹500/- and in multiples of ₹500 thereafter
Minimum Additional Investment Amt.	:	₹500/- and in multiples of ₹500 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	NIL
Total Expense Ratio	:	2.50%
Allotment Date	:	28th March, 2004

Fund Manager: Jasmina Parekh (Experience in managing the fund: 2 years 4 months & Total Exp.: 13 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	-6.81	-6.09
1 year	12.32	7.18
3 years	2.60	2.80
5 years	3.01	10.19
Since Inception	16.81	18.95

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: BSE 100.** Data as on 29th Apr'11.

Past performance may or may not be sustained in future.

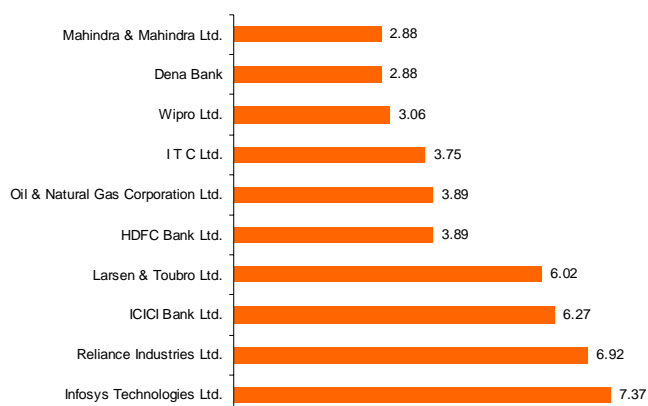
Net Assets Under Management ₹ 36.26 Crores

NAV (₹) as on 29th Apr'11

Growth Option	30.09
Dividend Option	14.84
Bonus Option	30.13

Top 10 Weightages

Companies % to NAV



Portfolio Construction

Sectors	% to NAV
BANKS	23.20
SOFTWARE	12.92
CONSUMER NON DURABLES	9.61
PETROLEUM PRODUCTS	9.12
AUTO	8.36
CONSTRUCTION PROJECT	6.02
OIL	3.89
INDUSTRIAL CAPITAL GOODS	2.98
GAS	2.93
TEXTILE PRODUCTS	2.84
POWER	2.71
FERROUS METALS	2.30
FINANCE	1.68
MINERALS/MINING	1.48
PHARMACEUTICALS	1.38
NON - FERROUS METALS	1.35
CONSTRUCTION	1.00
CBLO/ REPO/ FD/CASH/ OTHER ASSETS	6.23

Quantitative Data

	Fund	Benchmark
Standard Deviation (%)	18.42	19.91
Sharpe Ratio	0.35	0.11
Beta	0.90	-
R-Squared (%)	0.95	-

Portfolio Turnover Ratio (01-05-2010 to 30-04-2011) 136.72%

Investment Objective:

To generate capital appreciation from a diversified portfolio of equity and equity related instruments by investing in stocks of companies, which are fundamentally sound but are undervalued.

Plans	:	NIL
Options	:	Growth / Dividend / Bonus
Sub-Options	:	Dividend Payout / Dividend Reinvestment options are available under the dividend option.
Minimum Application Amount	:	₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	:	₹1,000/- and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	2.50%
Allotment Date	:	10th March, 2006

Fund Manager: Ankur Arora (Experience in managing the fund: 1 year 4 months 15days & Total Exp.: 7 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	-10.10	-7.01
1 year	0.06	6.62
3 years	5.86	3.09
5 years	8.47	9.89
Since Inception	9.13	11.51

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: BSE 200.** Data as on 29th Apr'11.

Past performance may or may not be sustained in future.

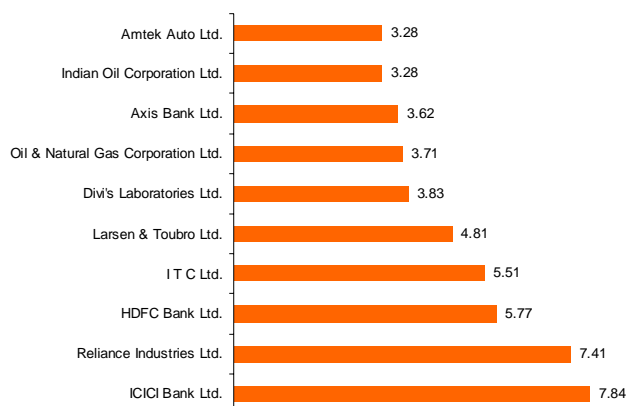
Net Assets Under Management ₹ 9.95 Crores

NAV (₹) as on 29th Apr'11

Growth Option	15.67
Dividend Option	13.37
Bonus Option	15.67

Top 10 Weightages

Companies	% to NAV
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Portfolio Construction

Sectors	% to NAV
BANKS	17.23
PETROLEUM PRODUCTS	10.69
SOFTWARE	10.65
PHARMACEUTICALS	9.04
CONSUMER NON DURABLES	6.94
POWER	5.10
CONSTRUCTION PROJECT	4.81
INDUSTRIAL PRODUCTS	4.60
OIL	3.71
AUTO ANCILLARIES	3.28
FINANCE	3.20
FERROUS METALS	3.10
INDUSTRIAL CAPITAL GOODS	3.01
RETAILING	2.48
TEXTILE PRODUCTS	2.37
MEDIA & ENTERTAINMENT	2.21
HOTELS	1.99
GAS	1.94
CONSTRUCTION	1.40
CBLO/ REPO/ FD/CASH/ OTHER ASSETS	2.25

Quantitative Data

	Fund	Benchmark
Standard Deviation (%)	17.55	19.61
Sharpe Ratio	-0.30	0.08
Beta	0.87	-
R-Squared (%)	0.95	-
Portfolio Turnover Ratio (01-05-2010 to 30-04-2011)	50.83%	

ING C.U.B. (Competitive Upcoming Businesses) Fund

An open-ended diversified equity scheme

Equity Fund

Summary as on 30th April 2011

Investment Objective:

ING C.U.B. Fund is an equity scheme seeking to provide long-term capital appreciation by investing pre-dominantly in a diversified portfolio of equity and equity-related securities of companies of small market capitalization.

Plans	:	NIL
Options	:	Growth / Dividend / Bonus
Sub-Options	:	Dividend Payout / Dividend Reinvestment options
Minimum Application Amount	:	₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.:	:	₹1,000/- and in multiples of ₹1 thereafter
Entry load:	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	2.50%
Allotment Date	:	11th September, 2006

Fund Manager: Jasmina Parekh (Experience in managing the fund:
1 year 4 months 15days & Total Exp.: 13 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	-10.50	-12.69
1 year	6.26	4.19
3 years	1.86	7.46
Since Inception	12.81	14.84

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: Nifty Junior Index.** Data as on 29th Apr'11. **Past performance may or may not be sustained in future.**

Net Assets Under Management ₹ 29.01 Crores

NAV (₹) as on 29th Apr'11

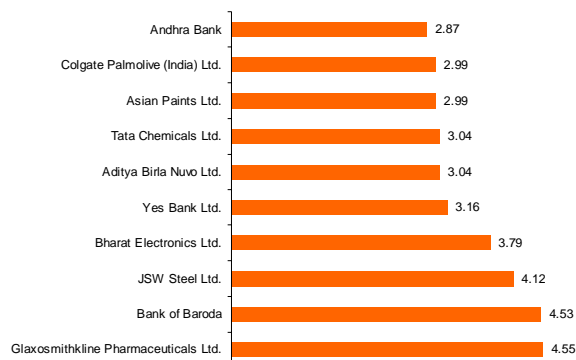
Growth Option	17.48
Dividend Option	12.76
Bonus Option	17.48

Segment wise break-up*

Large Cap	4.90
Mid Cap	82.39
Small Cap	6.17

Top 10 Weightages

Companies % to NAV



Portfolio Construction

Sectors	% to NAV
BANKS	20.54
CONSUMER NON DURABLES	12.48
INDUSTRIAL CAPITAL GOODS	7.28
PHARMACEUTICALS	6.84
FINANCE	6.14
AUTO	5.68
TEXTILE PRODUCTS	4.89
FERROUS METALS	4.12
POWER	3.89
MEDIA & ENTERTAINMENT	3.53
SOFTWARE	3.12
FERTILISERS	3.04
HOTELS	2.82
PETROLEUM PRODUCTS	2.39
MINERALS/MINING	2.36
TRANSPORTATION	1.64
AUTO ANCILLARIES	1.45
CONSTRUCTION	1.25
CBLO/ REPO/ FD/CASH/ OTHER ASSETS	6.54

Quantitative Data

	Fund	Benchmark
Standard Deviation (%)	17.44	18.60
Sharpe Ratio	0.03	-0.09
Beta	0.93	-
R-Squared (%)	0.98	-

Portfolio Turnover Ratio (01-05-2010 to 30-04-2011) 159.41%

* Small Cap Stocks are defined as stocks with a market cap lower than the stock with the lowest market cap in the CNX Mid Cap Index
Large Cap Stocks are defined as stocks with a market cap higher than the stock with the highest market cap in the CNX Mid Cap Index
Mid Cap Stocks are defined as stocks with a market cap equal to or less than the stock with the highest market cap in the CNX Mid Cap Index and greater than or equal to the stock with the lowest market cap in the CNX Mid Cap Index



Investment Objective:

The investment objective of this Scheme is to generate long-term capital appreciation and current income from a portfolio of equity and fixed income securities. This Scheme will, under normal market conditions, invest approximately 65% of its net assets in equity and equity-related instruments with the balance 35% being invested in fixed income securities, money market instruments, cash and cash equivalents though these percentages may vary.

Plans	:	NIL
Options	:	Growth / Dividend
Sub-Options	:	Dividend Payout / Dividend Reinvestment options are available under the dividend option.
Minimum Application Amount	:	₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	:	₹1,000/- and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	2.50%
Allotment Date	:	25th April, 2000

Fund Manager: Ramanathan K (Experience in managing the fund: 1 year & 7 months & Total Exp.: 16 years) & **Jasmina Parekh** (Experience in managing the fund: 1 year 4 months 15days & Total Exp.: 13 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	-4.19	-1.84
1 year	7.96	8.09
3 years	4.29	5.76
5 years	7.90	9.91
Since Inception	8.92	NA

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: CRISIL Balanced Fund Index.** Data as on 29th Apr'11. **Past performance may or may not be sustained in future.**

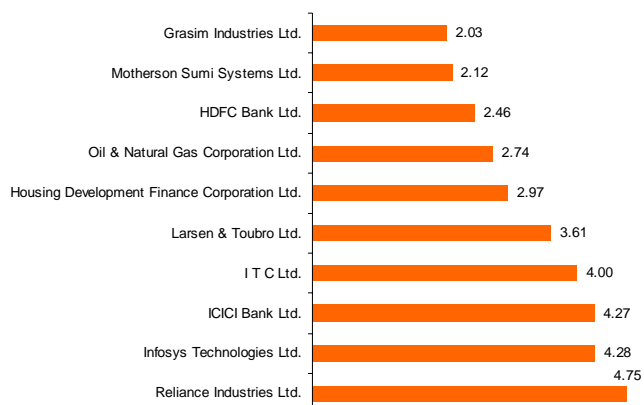
Net Assets Under Management ₹ 6.52 Crores

NAV (₹) as on 29th Apr'11

Growth Option	25.64
Dividend Option	17.93

Top 10 Weightages

Companies % to NAV



Portfolio Construction

Sectors	Rating	% to NAV
BANKS		10.87
PETROLEUM PRODUCTS		7.86
SOFTWARE		7.47
CONSUMER NON DURABLES		5.44
AUTO		4.59
OIL		3.73
CONSTRUCTION PROJECT		3.61
AUTO ANCILLARIES		3.57
FINANCE		2.97
GAS		2.40
TEXTILE PRODUCTS		2.03
POWER		1.84
INDUSTRIAL CAPITAL GOODS		1.48
FERROUS METALS		1.41
PHARMACEUTICALS		1.36
FERTILISERS		1.33
CONSTRUCTION		0.84
TRANSPORTATION		0.79
NON - FERROUS METALS		0.70
DEBT INSTRUMENTS		
CORPORATE DEBT		
SHRIRAM TRANSPORT FINANCE COMPANY LTD.	AA+	13.30
CBLO/ REPO/ FD/CASH/ OTHER ASSETS		22.41

Quantitative Data

	Fund	Benchmark
Standard Deviation (%)	12.58	13.60
Sharpe Ratio	0.17	0.17
Beta	0.88	-
R-Squared (%)	0.92	-

Portfolio Turnover Ratio (01-05-2010 to 30-04-2011) 90.94%

ING Liquid Fund

An Open-ended Liquid Income Scheme



Debt Fund

Summary as on 30th April 2011

Investment Objective:

To provide reasonable returns while providing a high level of liquidity and low risk by investing primarily in money market and debt securities. The aim is to optimize returns while providing liquidity.

Plans	:	Regular / Institutional Plan / Super Institutional Plan
Options	:	Growth / Dividend
Sub-Options	:	Daily Dividend Option (Reinvestment) / Weekly Dividend Options (Payout & Reinvestment) are available under the Dividend Option.
Minimum Application Amount	:	Regular Plan : ₹5,000/- and in multiples of ₹1 thereafter Institutional Plan: ₹1,00,00,000.00/- And in multiples of ₹1 thereafter Super Institutional Plan: ₹15 crs and multiples of ₹1 thereafter.
Minimum Additional Investment Amt.	:	Regular Plan : ₹1,000/- and in multiples of ₹1 thereafter / Institutional Plan: ₹1 Lakh and in multiples of ₹1 thereafter Super Institutional Plan: ₹1 Lakh and multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load/CDSC	:	NIL
Total Expense Ratios	:	Regular - 0.60%, Institutional - 0.50%, Super Institutional - 0.30%
Allotment Date	:	6th January, 2000

Fund Manager: Himanshu Shethia (Experience in managing the fund: 1 year & 7 months & Total Exp.: 6 years)

Performance (Regular Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
7 Days	0.17	0.15
15 Days	0.29	0.27
1 Month	0.62	0.57
3 months	1.92	1.91
6 months	3.83	3.80
1 year	6.61	6.51
3 years	6.22	6.16
5 years	6.67	6.47
Since Inception	6.60	NA

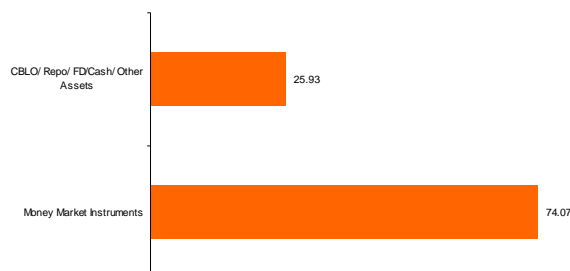
*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Benchmark: CRISIL Liquid Fund Index. Data as on 29th Apr'11. Past performance may or may not be sustained in future.

Net Assets Under Management ₹ 162.38 Crores

NAV (₹) as on 30th Apr'11

Regular Growth Option	20.6120
Regular Daily Dividend Option	10.7873
Regular Weekly Dividend Option	10.8369
Institutional Growth Option	15.4663
Institutional Daily Dividend Option	10.0121
Institutional Weekly Dividend Option	10.0657
Super Institutional Growth Option	14.7362
Super Institutional Daily Dividend Option	10.0048
Super Institutional Weekly Dividend Option	10.0000

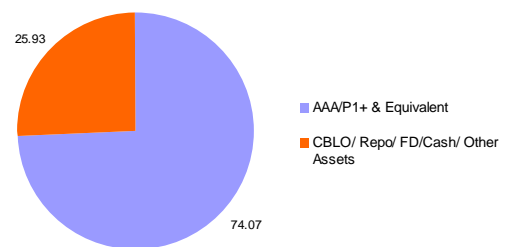
Asset Allocation (% of NAV)



Portfolio Construction

Issuer Name	Credit Rating	% to NAV
Debt Instruments		
Money Market Instruments 74.07		
UCO Bank	P1+	9.22
Syndicate Bank	PR1+	9.13
Securities Trading Corporation of India Ltd.	A1+	9.13
State Bank of Hyderabad	A1+	8.98
Allahabad Bank	A1+	7.86
Mahindra & Mahindra Financial Services Ltd.	P1+	6.45
Bank of India	P1+	6.12
Central Bank of India	PR1+	6.10
Punjab National Bank	PR1+	6.08
Edelweiss Capital Ltd.	P1+	3.48
HDFC Bank Ltd.	PR1+	0.91
Oriental Bank Of Commerce	P1+	0.61
CBLO/ Repo/ FD/Cash/ Other Assets		25.93

Credit Quality Profile of Debt Holdings



Quantitative Data

Average Maturity	28 days
Modified Duration	0.08 years

The assigned rating of AAAf is valid only for "ING Liquid Fund". The rating of the fund is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the fund, which could vary with market developments.



ING Treasury Advantage Fund

An Open-ended Income Scheme



Debt Fund

Summary as on 30th April 2011

Investment Objective:

The scheme would aim to provide an investment avenue for investors preferring good liquidity and an investment horizon of 2 – 6 months. The scheme would be able to achieve its objectives by investing in a portfolio of money market and debt instruments.

Plans	:	Regular / Institutional Plan
Options	:	Growth / Dividend
Sub-Options	:	Daily Dividend (Reinvestment) / Weekly Dividend (Reinvestment). Monthly Dividend & Quarterly Dividend (Payout & Reinvestment)
Minimum Application Amount	:	For regular Plan: Minimum application amount of ₹5,000/- and in multiples of ₹1/- thereafter. For Institutional Plan: Minimum application amount of ₹1,00,00,000/- and above and in multiples of ₹1/- thereafter.
Minimum Additional Investment Amt.	:	For Regular Plan: Minimum additional purchases of ₹1,000 and in multiples of ₹1/- thereafter. For Institutional Plan: Minimum additional purchases of ₹1 Lakh and in multiples of ₹1/- thereafter.
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load/CDSC	:	NIL
Total Expense Ratios	:	Regular - 0.60%, Institutional - 0.45%,
Allotment Date	:	20th March, 2007

Fund Manager: Himanshu Shethia (Experience in managing the fund: 1 year & 7 months & Total Exp.: 6 years)

Performance (Regular Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	3.94	3.80
1 year	6.74	6.51
3 years	6.36	6.16
Since Inception	6.99	6.58

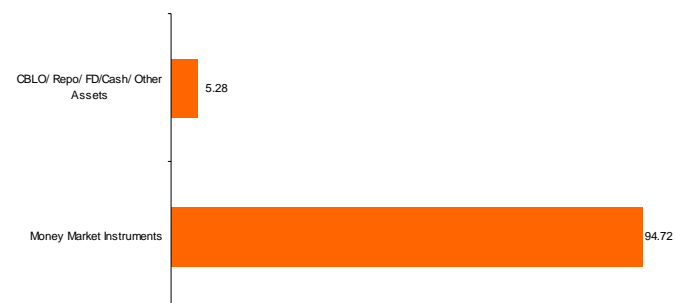
*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Benchmark: CRISIL Liquid Fund Index. Data as on 29th Apr'11. Past performance may or may not be sustained in future.

Net Assets Under Management ₹ 356.82 Crores

NAV (₹) as on 29th Apr'11

Regular Growth Option	13.2047
Regular Daily Dividend Option	10.0026
Regular Weekly Dividend Option	10.0452
Regular Monthly Dividend Option	10.5562
Regular Quarterly Dividend Option	10.4963
Institutional Growth Option	13.2278
Institutional Daily Dividend Option	10.0033
Institutional Weekly Dividend Option	10.0094
Institutional Monthly Dividend Option	10.0000
Institutional Quarterly Dividend Option	10.0000

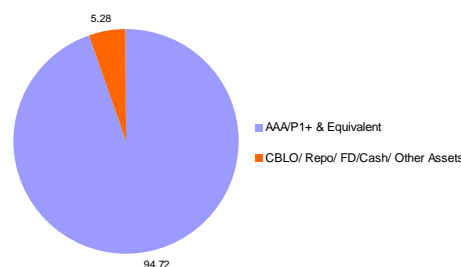
Asset Allocation (% of NAV)



Portfolio Construction

Issuer Name	Credit Rating	% to NAV
Debt Instruments		
Money Market Instruments		
		94.72
Central Bank of India	PR1+	11.14
Bank of India	P1+	11.12
Punjab National Bank	PR1+	11.06
Allahabad Bank	A1+	10.22
State Bank Of Travancore	P1+	7.00
ECL Finance Ltd.	P1+	7.00
Canara Bank	A1+	6.95
Apollo Tyres Ltd.	P1+	6.86
Oriental Bank Of Commerce	P1+	6.59
Edelweiss Capital Ltd.	P1+	4.14
State Bank of Hyderabad	A1+	2.80
Mahindra & Mahindra Financial Services Ltd.	P1+	2.80
Syndicate Bank	PR1+	2.77
UCO Bank	P1+	2.68
Securities Trading Corporation of India Ltd.	A1+	1.59
CBLO/ Repo/ FD/Cash/ Other Assets		5.28

Credit Quality Profile of Debt Holdings



Quantitative Data

Average Maturity	36 days
Modified Duration	0.10 years

The assigned rating of AAAs is valid only for "ING Treasury Advantage Fund". The rating of the fund is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the fund, which could vary with market developments.



Investment Objective:

ING Short Term Income Fund is an open ended income Scheme which seeks to generate an attractive return for its investors consistent with capital preservation and liquidity by investing in portfolio of quality debt securities, money market instruments and structured obligation.

Plans	:	NIL
Options	:	Growth / Dividend
Sub-Options	:	Dividend Payout / Dividend Reinvestment options are available under the dividend option.
Minimum Application Amount	:	₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	:	₹1,000/- and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load/CDSC	:	NIL
Total Expense Ratio	:	0.90%
Allotment Date	:	19th August, 2002

Fund Manager: Himanshu Shethia (Experience in managing the fund: 1 year & 7 months & Total Exp.: 6 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	3.92	2.98
1 year	6.19	4.99
3 years	7.79	6.82
5 years	8.23	6.95
Since Inception	7.27	6.02

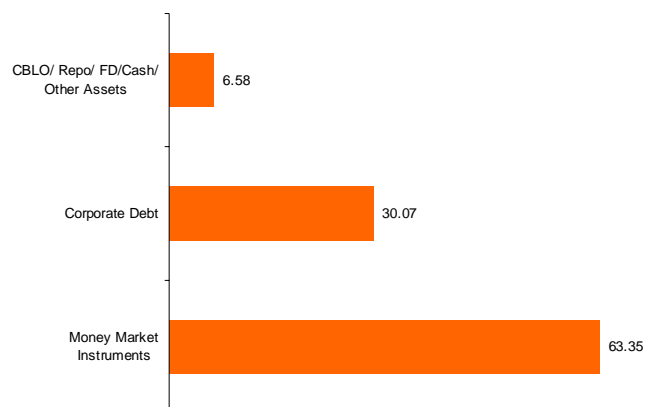
*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Benchmark: CRISIL Short Term Bond Fund Index Data as on 29th Apr'11. Past performance may or may not be sustained in future.

Net Assets Under Management ₹ 25.92 Crores

NAV (₹) as on 29th Apr'11

Growth Option	18.4080
Dividend Option	12.2954

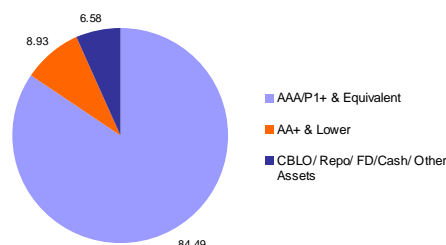
Asset Allocation (% of NAV)



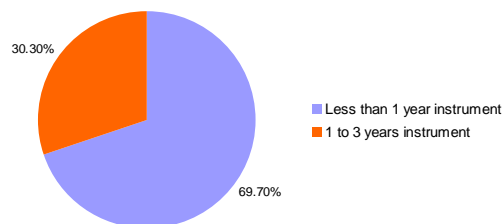
Portfolio Construction

Issuer Name	Credit Rating	% to NAV
Debt Instruments		
Corporate Debt		
National Bank for Agricultural & Rural Development	AAA	11.55
National Housing Bank	AAA	9.59
Shriram Transport Finance Company Ltd.	AA+	8.93
Money Market Instruments		
HDFC Bank Ltd.	PR1+	17.17
Punjab National Bank	PR1+	10.69
State Bank of Patiala	A1+	10.67
Mahindra & Mahindra Financial Services Ltd.	P1+	8.66
Edelweiss Capital Ltd.	P1+	8.54
Securities Trading Corporation of India Ltd.	A1+	7.62
CBLO/ Repo/ FD/Cash/ Other Assets		6.58

Credit Quality Profile of Debt Holdings



Maturity Profile



Quantitative Data

Average Maturity	0.82 years
Modified Duration	0.75 years
YTM	9.20%

Investment Objective:

To generate attractive income by investing in a diversified portfolio of debt and money market instruments of varying maturities, and at the same time provide continuous liquidity along with adequate safety.

Plans	:	Regular / Institutional Plan
Options	:	Growth / Dividend
Sub-Options	:	Quarterly / Half-Yearly / Annual Dividend Options (Dividend Payout / Dividend Reinvestment) are available under the dividend option.
Minimum Application Amount	:	Regular Plan : ₹5,000/- and in multiples of ₹1 thereafter, Institutional Plan: ₹25 lakhs and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	:	Regular Plan : ₹1,000/- and in multiples of ₹1 thereafter Institutional Plan: ₹1 Lakh and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment -1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratios	:	Regular - 1.75%, Institutional - 1.20%
Allotment Date	:	6th May, 1999

Fund Manager: Himanshu Shethia (Experience in managing the fund: 1 year & 7 months & Total Exp.: 6 years)

Performance (Regular Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	3.65	2.62
1 year	5.22	4.54
3 years	8.52	5.93
5 years	8.20	5.84
Since Inception	8.30	NA

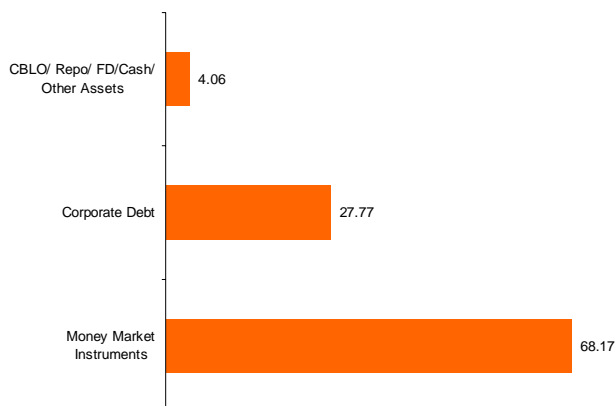
*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark : CRISIL Composite Bond Fund Index** Data as on 29th Apr'11. **Past performance may or may not be sustained in future.**

Net Assets Under Management ₹ 20.66 Crores

NAV (₹) as on 29th Apr'11

Regular Growth Option	26.0036
Regular Quarterly Dividend Option	11.5753
Regular Half Yearly Dividend Option	10.5537
Regular Annual Dividend Option	10.5308
Institutional Growth Option	10.9273
Institutional Quarterly Dividend Option	10.0000
Institutional Half Yearly Dividend Option	10.0000
Institutional Annual Dividend Option	10.0000

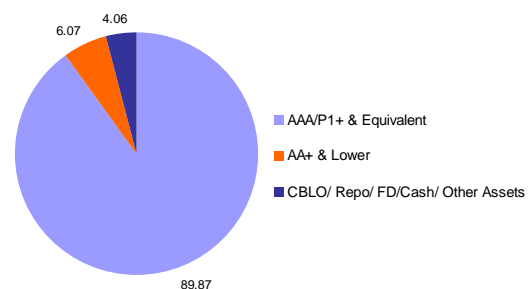
Asset Allocation (% of NAV)



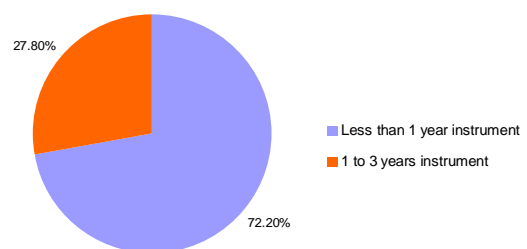
Portfolio Construction

Issuer Name	Credit Rating	% to NAV
Debt Instruments		
Corporate Debt		
National Housing Bank	AAA	12.04
National Bank for Agricultural & Rural Development	AAA	9.66
Shriram Transport Finance Company Ltd.	AA+	6.07
Money Market Instruments		
HDFC Bank Ltd.	PR1+	19.15
Mahindra & Mahindra Financial Services Ltd.	P1+	10.87
Securities Trading Corporation of India Ltd.	A1+	10.76
Edelweiss Capital Ltd.	P1+	9.53
Punjab National Bank	PR1+	8.94
State Bank of Patiala	A1+	8.92
CBLO/ Repo/ FD/Cash/ Other Assets		4.06

Credit Quality Profile of Debt Holdings



Maturity Profile



Quantitative Data

Average Maturity	0.75 years
Modified Duration	0.70 years
YTM	9.40%

ING Gilt Fund Provident Fund Dynamic Plan

An Open-ended Gilt Scheme

Debt Fund

Summary as on 30th April 2011

Investment Objective:

The primary objective of the scheme is to generate relatively risk free return by investing in sovereign instruments issued by the central/state government as defined under section 2 of Public Debt Act, 1944. The scheme will not make investments in any other type of security such as shares, debentures etc.

Plans	:	Dynamic Plan
Options	:	Growth (Regular Growth & Automatic Income Payout Option) / Dividend / Cyclical Series Option
Sub-Options	:	Half-Yearly / Annual Dividend Options (Dividend Payout / Dividend Reinvestment) are available under the dividend option.
Minimum Application Amt.	:	₹30,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	:	₹10,000/- and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	Dynamic Plan: - if redeemed on or before 365 days from the date of allotment:1% - if redeemed after 365 days from the date of allotment: Nil
Total Expense Ratio	:	1.50%
Allotment Date	:	31st March, 2004

Fund Manager: Ramanathan K. (Experience in managing the fund: 1 year & 7 months & Total Exp.: 16 years)

Portfolio Construction

Issuer Name	% to NAV
DEBT INSTRUMENTS	
CBLO/ REPO/ FD/CASH/ OTHER ASSETS	100.00

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	3.22	3.39
1 year	5.68	5.83
3 years	8.67	7.91
5 years	7.56	7.36
Since Inception	6.86	5.90

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: ISEC Composite Gilt Index.** Data as on 29th Apr'11. **Past performance may or may not be sustained in future.**

Quantitative Data

Average Maturity	1.00 Day
Modified Duration	1.00 Day
YTM	6.25%

Net Assets Under Management ₹ 6.83 Crores

NAV (₹) as on 29th Apr'11

Growth Option	15.9975
Growth Auto Income Payout Option	15.9975
Half Yearly Dividend Option	10.6041
Annual Dividend Option	10.6868
Cyclical Series Option 2011	10.0505

Investment Objective:

The primary investment objective of the scheme is to generate regular income by investing in a diversified portfolio of debt and money-market instruments of varying maturities, and at the same time provide continuous liquidity along with adequate safety. The scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities.

Plans	:	NIL
Options	:	Growth / Dividend
Sub-Options	:	Monthly / Quarterly / Half-Yearly / Annual Dividend Options (Dividend Payout / Dividend Reinvestment) are available under the dividend option.
Minimum Application Amount	:	₹ 10,000/- and in multiples of ₹ 1 thereafter under Growth, ₹ 20,000/- and in multiples of ₹ 1 thereafter under Dividend Option
Minimum Additional Investment Amt.	:	₹ 1,000/- and in multiples of ₹ 1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment -1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	1.90%
Allotment Date	:	23rd February, 2004

Fund Manager: Ramanathan K. (Experience in managing the fund: 1year 6 months & Total Exp.: 16 years) & **Jasmina Parekh** (Experience in managing the fund: 1 year 4 months 15days & Total Exp.: 13 years)

Performance (Growth Option)*

Returns for the period	% change in NAV	% change in Benchmark
6 months	1.27	1.64
1 year	4.82	5.48
3 years	3.74	6.27
5 years	4.56	7.17
Since Inception	5.59	7.16

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: CRISIL MIP Blended Index.** Data as on 29th Apr'11. **Past performance may or may not be sustained in future.**

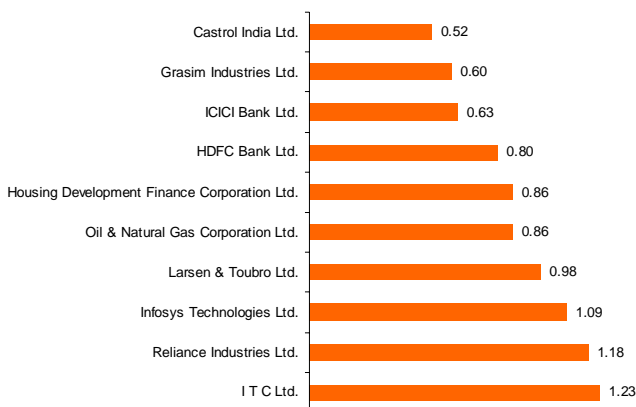
Net Assets Under Management ₹ 2.88 Crores

NAV (₹) as on 29th Apr'11

Growth Option	14.7833
Monthly Dividend Option	10.7594
Quarterly Dividend Option	11.3986
Half Yearly Dividend Option	10.9003
Annual Dividend Option	10.7607

Top 10 Weightages

Companies % to NAV



Portfolio Construction

Sectors	Rating	% to NAV
BANKS		2.52
PETROLEUM PRODUCTS		2.27
SOFTWARE		1.60
AUTO		1.27
CONSUMER NON DURABLES		1.23
OIL		1.17
CONSTRUCTION PROJECT		0.98
FINANCE		0.86
GAS		0.85
TEXTILE PRODUCTS		0.60
POWER		0.56
INDUSTRIAL CAPITAL GOODS		0.46
PHARMACEUTICALS		0.42
FERROUS METALS		0.41
AUTO ANCILLARIES		0.29
TRANSPORTATION		0.24
CONSTRUCTION		0.18
NON - FERROUS METALS		0.18
DEBT INSTRUMENTS		
CORPORATE DEBT		
SHRIRAM TRANSPORT FINANCE COMPANY LTD.	AA+	13.40
MONEY MARKET INSTRUMENTS		
STATE BANK OF HYDERABAD	A1+	13.88
UCO BANK	P1+	13.87
ORIENTAL BANK OF COMMERCE	P1+	13.85
CBLO/ REPO/ FD/CASH/ OTHER ASSETS		28.91

Quantitative Data

Average Maturity	129 days
Modified Duration	0.29 years

ING OptiMix Multi Manager Schemes

ING OptiMix Multi Manager Equity Fund

An Open-ended Diversified Equity Scheme

Equity Fund

Summary as on 30th April 2011

Investment Objective:

The primary objective of the Scheme is to provide long-term capital appreciation by investing predominantly in equity and equity-related securities accessed on the basis of advice from a panel of third party investment advisors selected in accordance with the ING OptiMix Multi Manager investment process.

Plans	:	Nil
Options	:	Option A
Sub-Options	:	Growth Option and Dividend Option (Payout and Reinvestment)
Minimum Application Amount Option A	:	₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	:	₹1,000/- and in multiples of ₹1 thereafter
Entry Load	:	In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN holder.
Exit Load	:	For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	:	2.50%
Allotment Date	:	30th April 2007

Fund Manager: Arvind Bansal
(Experience in managing the fund: 3 years 4 months & Total Exp.: 13 years)

Performance Option A Growth*

Returns for the period	% change in NAV	% change in Benchmark
6 Months	-10.13	-4.46
1 Year	0.19	9.43
3 Years	-2.35	3.64
Since Inception	1.37	8.89

*Returns for the period less than one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: S&P CNX Nifty Index.** Data as on 29th Apr'11. **Past performance may or may not be sustained in future.**

Net Assets Under Management ₹ 70.58 Crores

NAV (₹) as on 29th Apr'11

Growth	10.56
Dividend	10.56

Portfolio Allocation	Mandate Style	* % to AUM
MOSL	GARP Large Cap	15.30%
Fortuna	GARP Mid Cap	23.20%
Forefront	Quant Mgr	27.70%
HDFC	Diversified	33.80%
Grand Total		100.00%

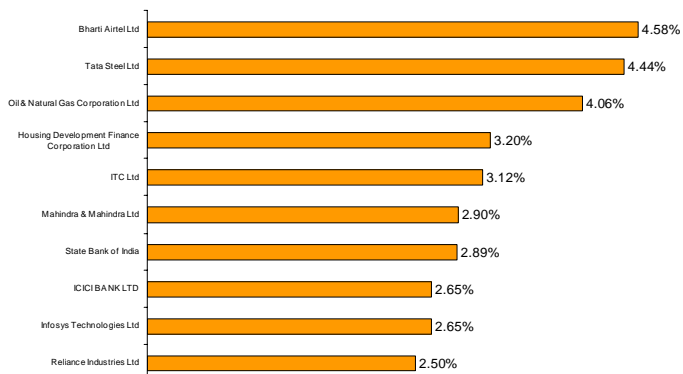
* Above figures are inclusive of manager cash and does not include futures in the Scheme.

*Weights of equity holdings only. MOSL - Motilal Oswal

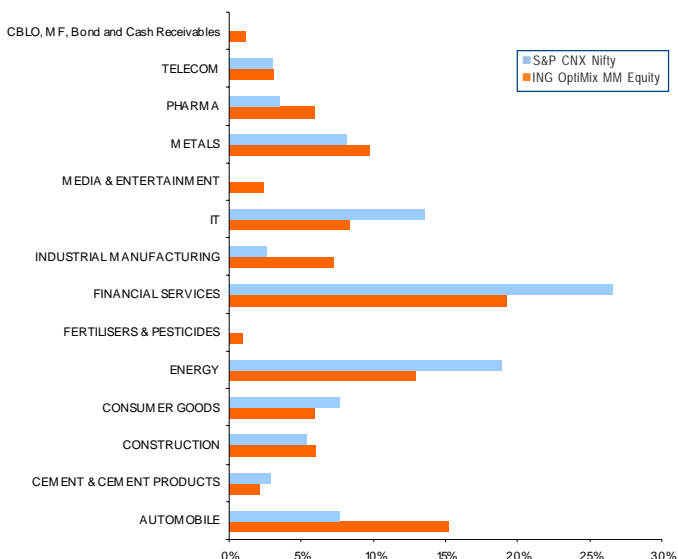
The names displayed above are not exhaustive or absolute. Please note that ING takes advice from a panel of Third Party Investment Advisors (TPIA) on Securities selection and Portfolio construction. The Assets shall always remain in the name of the Scheme and at no time shall be transferred to the TPIA. Please note that ING has the absolute discretion, to make changes in the panel of TPIA at any given point of time. The display of names of different TPIA does not imply any endorsement or promotion of the schemes of ING by them and in some cases subject to obtaining required approval/ no objection from SEBI. The TPIA shall not be held liable for any actions of ING including but not limited to investment decisions made by ING from time to time.

Top 10 Weightages

Companies % to NAV



Sector Allocation Analysis



Portfolio Turnover Ratio

1.67%

Quantitative Data

	Fund	Benchmark
Standard Deviation (%pa)	19.33	20.71
Sharpe Ratio	-0.25	0.22
Beta (b)	0.90	-
R-squared (%)	0.94	-

Derivative Investment

Nil



Investment Objective:

The primary objective of the Scheme is to generate capital appreciation primarily from a portfolio of equity and debt funds accessed through the diversified investment styles of underlying schemes selected in accordance with the ING OptiMix Multi Manager investment process.

Plans	: Nil
Options	: Growth Option and Dividend Option
Sub-Options	: Dividend (Payout & Reinvestment)
Minimum Application Amount	: ₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	: ₹1,000/- and in multiples of ₹1 thereafter
Entry Load	: In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN holder.
Exit Load	: For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	: 2.50%
Allotment Date	: 17th August 2006

Fund Manager: Arvind Bansal

(Experience in managing the fund: 4 years 3 months & Total Exp.: 13 years)

*** Performance Growth**

Returns for the period	% change in NAV	% change in Benchmark
6 Months	-3.8	-1.84
1 Year	5.19	8.09
3 Years	4.8	5.76
Since Inception	10.95	10.98

Disclaimer: The product characteristics are not necessarily reflective of the benchmark asset allocation and thus returns may differ.

* Returns for the period less than one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: Crisil Balanced Fund Index** Data as on 29th Apr'11. **Past performance may or may not be sustained in future.**

Net Assets Under Management ₹ 6.40 Crores

NAV (₹) as on 29th Apr'11

Growth Option	16.2959
Dividend Option	15.0119

Portfolio Construction

Fund Name	% to AUM
Equity Funds	99.84%
NIFTY BENCHMARK ETF- NIFTY BEES	99.84%
Liquid Funds	1.56%
ICICI Prudential Liquid Plan - -Super Inst Growth	1.56%
Cash call and other receivables	-1.40%
Total Assets under Management	100.00%

Quantitative Data

	Fund	Benchmark
Standard Deviation (%pa)	11.17	13.60
Sharpe Ratio	-0.03	0.17
Beta (b)	0.74	-
R-squared (%)	0.82	-

Investment Objective:

The primary objective of the Scheme is to generate long term capital appreciation primarily from a portfolio of equity funds accessed through the diversified investment styles of underlying schemes selected in accordance with the ING OptiMix Multi Manager investment process.

Plans	: Nil
Options	: Growth Option and Dividend Option (Payout and Reinvestment)
Sub-Options	: Dividend (Payout and Reinvestment)
Minimum Application Amount	: ₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	: ₹1,000/- and in multiples of ₹1 thereafter
Entry Load	: In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN holder.
Exit Load	: For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	: 2.50%
Allotment Date	: 16th January 2007

Fund Manager: Arvind Bansal

(Experience in managing the fund: 4 years 3 months & Total Exp.: 13 years)

*** Performance Growth**

Returns for the period	% change in NAV	% change in Benchmark
6 Months	-6.08	-4.46
1 Year	10.76	9.43
3 Years	8.78	3.64
Since Inception	10.75	8.33

* Returns for the period less than one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: S&P CNX Nifty Index.** Data as on 29th Apr'11. **Past performance may or may not be sustained in future.**

Net Assets Under Management ₹ 1.61 Crores

NAV (₹) as on 29th Apr'11

Growth Option	15.4863
Dividend Option	13.3944

Portfolio Construction

Fund Name	% to AUM
Equity Funds	99.83%
NIFTY BENCHMARK ETF- NIFTY BEES	8.48%
DSP BLACKROCK TOP 100 EQUITY FUND - REG - GR	15.07%
HDFC EQUITY FUND-GR	20.22%
Birla Sun Life Frontline Equity Fund-Plan A (Gr)	25.43%
DSP BlackRock Micro Cap Fund - Regular - Growth	9.91%
IDFC Premier Equity Fund_Plan A - Growth	20.72%
Liquid Funds	0.82%
ICICI Prudential Liquid Plan--Growth-	0.82%
Cash call and other receivables	-0.65%
Total Assets under Management	100.00%

Quantitative Data

	Fund	Benchmark
Standard Deviation (%pa)	17.54	20.71
Sharpe Ratio	0.27	0.22
Beta (b)	0.80	-
R-squared (%)	0.89	-

ING OptiMix Income Growth Multi Manager FoF Scheme- 15% Equity Plan Fund of Funds
An Open-ended FOF Scheme Summary as on 30th April 2011

Investment Objective:

The primary objective of the Scheme is to generate returns by investing primarily in a portfolio of debt funds, liquid funds, money market funds and equity funds accessed through the diversified investment styles of underlying scheme selected in accordance with the ING OptiMix Multi Manager investment process.

Plans	: 15% Equity Plan
Options	: Options: Option A - Growth, Dividend
Sub-Options	: Dividend (Payout & Reinvestment)
Minimum Application Amount	: ₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	: ₹1,000/- and in multiples of ₹1 thereafter
Entry Load	: In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN holder.
Exit Load/CDSC - Option A	: Nil
Total Expense Ratio	: 0.75%
Allotment Date	: 2nd May 2006

Fund Manager: Arvind Bansal

(Experience in managing the fund: 4 years 11 months & Total Exp.: 13 years)

*** Performance Option A Growth**

Returns for the period	% change in NAV	% change in Benchmark
6 Months	1.33	1.56
1 Year	2.75	5.27
3 Years	0.99	5.59
Since Inception	3.62	6.44

* Returns for the period less than one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: 15% S&P CNX Nifty Index; + 85% Crisil Composite Bond Fund Index.** Data as on 29th Apr'11.

Past performance may or may not be sustained in future.

Net Assets Under Management ₹ 0.67 Crores

NAV (₹) as on 29th Apr'11

Growth Option A	11.941
Dividend Option A	11.577

Portfolio Construction

Fund Name	% to AUM
Equity Funds	18.04%
NIFTY BENCHMARK ETF- NIFTY BEES	1.91%
DSP BLACKROCK TOP 100 EQUITY FUND - REG - GR	2.65%
HDFC EQUITY FUND-GR	3.58%
Birla Sun Life Frontline Equity Fund-Plan A (Gr)	4.41%
DSP BlackRock Micro Cap Fund - Regular - Growth	1.84%
IDFC Premier Equity Fund_Plan A - Growth	3.65%
Debt Funds	42.06%
ICICI Prudential Short Term Plan-Growth	42.06%
Liquid Funds	39.88%
ICICI Prudential Liquid Plan--Growth-	39.88%
Cash call and other receivables	0.02%
Total Assets under Management	100.00%

Quantitative Data	Fund	Benchmark
Standard Deviation (%pa)	3.54	8.00
Sharpe Ratio	-0.95	0.03
Beta (b)	0.40	-
R-squared (%)	0.84	-

ING OptiMix Income Growth Multi Manager FoF Scheme- 30% Equity Plan Fund of Funds
An Open-ended FOF Scheme Summary as on 30th April 2011

Investment Objective:

The primary objective of the Scheme is to generate returns by investing primarily in a portfolio of debt funds, liquid funds, money market funds and equity funds accessed through the diversified investment styles of underlying scheme selected in accordance with the ING OptiMix Multi Manager investment process.

Plans	: 30% Equity Plan
Options	: Options: Option A - Growth, Dividend
Sub-Options	: Dividend (Payout & Reinvestment)
Minimum Application Amount	: ₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	: ₹1,000/- and in multiples of ₹1 thereafter
Entry Load	: In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN holder.
Exit Load/CDSC - Option A	: Nil
Total Expense Ratio	: 0.75%
Allotment Date	: 2nd May 2006

Fund Manager: Arvind Bansal

(Experience in managing the fund: 4 years 11 months & Total Exp.: 13 years)

*** Performance Option A Growth**

Returns for the period	% change in NAV	% change in Benchmark
6 Months	0.48	0.50
1 Year	5.5	6.01
3 Years	4.42	5.24
Since Inception	5.45	7.03

* Returns for the period less than one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: 30% S&P CNX Nifty Index; + 70% Crisil Composite Bond Fund Index.** Data as on 29th Apr'11.

Past performance may or may not be sustained in future.

Net Assets Under Management ₹ 2.23 Crores

NAV (₹) as on 29th Apr'11

Growth Option A	13.037
Dividend Option A	12.6035

Portfolio Construction

Fund Name	% to AUM
Equity Funds	29.78%
NIFTY BENCHMARK ETF- NIFTY BEES	2.95%
DSP BLACKROCK TOP 100 EQUITY FUND - REG - GR	4.40%
HDFC EQUITY FUND-GR	5.97%
Birla Sun Life Frontline Equity Fund-Plan A (Gr)	7.31%
DSP BlackRock Micro Cap Fund - Regular - Growth	3.12%
IDFC Premier Equity Fund_Plan A - Growth	6.03%
Debt Funds	27.43%
ICICI Prudential Short Term Plan-Growth	27.43%
Liquid Funds	42.52%
ICICI Prudential Liquid Plan--Growth-	28.67%
RELIANCE LIQUID FUND-TP-RETAIL - GR GR	13.86%
Cash call and other receivables	0.27%
Total Assets under Management	100.00%

Quantitative Data	Fund	Benchmark
Standard Deviation (%pa)	5.15	12.30
Sharpe Ratio	-0.15	0.13
Beta (b)	0.40	-
R-squared (%)	0.92	-



ING OptiMix Active Debt Multi Manager FoF Scheme Fund of Funds

An Open-ended FoF Scheme

Summary as on 30th April 2011

Investment Objective:

The primary objective of the Scheme is to generate returns from a portfolio of pure debt oriented funds accessed through the diverse investment styles of underlying schemes selected in accordance with the ING OptiMix Multi Manager investment process.

Plans	: Nil
Options	: Growth Option and Dividend Option (Payout and Reinvestment)
Sub-Options	: Dividend Payout & Reinvestment
Minimum Application Amount	: ₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	: ₹1,000/- and in multiples of ₹1 thereafter
Entry Load	: In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load/CDSC	: Nil
Total Expense Ratio	: 2.50%
Allotment Date	: 29th December 2006

Fund Manager: Arvind Bansal

(Experience in managing the fund: 2 years 11 months & Total Exp.: 13 years)

* Performance Growth

Returns for the period	% change in NAV	% change in Benchmark
6 Months	3.96	2.62
1 Year	6.13	4.54
3 Years	7.21	5.93
Since Inception	7.31	6.02

* Returns for the period less than one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: Crisil Composite Bond Fund Index.** Data as on 29th Apr'11.

Past performance may or may not be sustained in future.

Net Assets Under Management ₹ 186.95 Crores

NAV (₹) as on 29th Apr'11

Growth Option	13.5808
Dividend Option	10.2611

Portfolio Construction

Fund Name	% to AUM
Debt Funds	89.43%
ICICI Prudential Short Term Plan-Institutional Gr	27.56%
Templeton India Short-Term Income Plan-Growth	2.28%
Templeton India Short-Term Income Plan-Inst - Gr	12.97%
HDFC High Interest Fund-Short Term Plan Groth Opt	19.02%
IDFC-Money Manager Fund-Invest Plan-Inst Plan B-Gr	27.59%
Liquid Funds	11.91%
HDFC Liquid Fund-PREMIUM PLUS- Growth	6.96%
IDFC CF-Plan C-Growth	4.96%
Cash call and other receivables	-1.34%
Total Assets under Management	100.00%

ING OptiMix Global Commodities Fund Fund of Fund (Overseas)

An open ended Fund of Funds scheme

Summary as on 30th April 2011

Investment Objective:

The primary objective of the Scheme is to achieve long-term capital growth by investing primarily in units of global mutual funds which invest in commodity related securities.

Plans	: Nil
Options	: Growth Option and Dividend Option (Payout and Reinvestment)
Sub-Options	: Nil
Minimum Application Amount	: ₹5,000/- and in multiples of ₹1 thereafter
Minimum Additional Investment Amt.	: ₹1,000/- and in multiples of ₹1/-
Entry Load	: In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	: For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	: 2.50%
Allotment Date	: 17th September 08

Fund Manager: Arvind Bansal

(Experience in managing the fund: 2 years 7 months & Total Exp.: 13 years)

* Performance Growth (as on 28th Apr'11)

Returns for the period	% change in NAV	% change in Benchmark
6 Months	14.37	20.83
1 Year	26.03	24.46
Since Inception	15.92	8.54

* Returns for the period less than one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. **Benchmark: 40% Dow Jones World Basic Materials Index + 40% Dow Jones World Oil and Gas Index + 20% MSCI AC World in INR terms.** Past performance may or may not be sustained in future.

Source : Bloomberg (Commodity Fund Index= 40% Dow Jones World Basic Materials Index + 40% Dow Jones World Oil and Gas Index + 20% MSCI AC World in INR terms)

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Net Assets Under Management (as on 28th Apr'11) ₹ 8.35 Crores

NAV (₹) (as on 28th Apr'11)

Growth Option	14.6969
Dividend Option	14.6869

Portfolio Construction (as on 28th Apr'11)

Fund Name	% to AUM
Equity Funds	97.88%
JP Morgan Funds SICAV Global Natural Resour Fund	13.63%
First State Glob Umbrella Fund Global Res Fund - I	40.69%
Martin Currie Global Resources Fund	22.46%
SGAM Fund Equities Global Resources Fund - J	21.11%
Liquid Funds	4.17%
ICICI Prudential Liquid Plan--Growth-	4.17%
Cash call and other receivables	-2.05%
Total Assets under Management	100.00%



ING Global Real Estate Fund

Fund of Fund (Overseas)

An Open-ended Fund of Fund Scheme

Summary as on 30th April 2011

Investment Objective:

The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in ING Global Real Estate Securities Fund. The Scheme may, at the discretion of the Investment Manager also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities, in order to meet liquidity requirements from time to time.

Plans	: Retail / Institutional
Options	: Growth / Dividend
Sub-Options	: Dividend Payout / Dividend Reinvestment options are available under the dividend option.
Minimum Application Amount	: ₹5,000/- and in multiples of ₹1 thereafter - Retail ₹10000000/- and in multiples of ₹1 thereafter - Institutional
Minimum Add. Investment Amt.	: ₹1,000/- and in multiples of ₹1 thereafter - Retail ₹1,000/- and in multiples of ₹1 thereafter - Institutional
Entry Load	: In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	: For all application amounts: Retail and Institutional plan - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	: 2.50%
Allotment Date	: 31st December, 2007

Fund Manager: Arvind Bansal

(Experience in managing the fund: 11 months & Total Exp.: 13 years)

Performance (Growth Option)* (as on 28th Apr'11)

Returns for the period	% change in NAV	% change in Benchmark
6 Months	8.52	11.24
1 Year	14.68	22.71
3 Years	-0.68	1.53
Since Inception	2.05	2.05

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Benchmark: S&P BMI World Property Index
Past performance may or may not be sustained in future.

Net Assets Under Management (as on 28th Apr'11) ₹ 54.15Crores

NAV (₹) (as on 28th Apr'11)

Retail Growth Plan	10.70
Retail Dividend Plan	10.70

Portfolio Construction (as on 28th Apr'11)

Issuer Name	% to NAV
Equity Funds	98.61%
ING Global Real Estate Securities Fund Class I	98.61%
CBLO	1.61%
CBL_290411	1.61%
Cash call and other receivables	-0.22%
Total Assets under Management	100.00%

ING Latin America Equity Fund

Fund of Fund (Overseas)

An Open-ended Fund of Fund Scheme

Summary as on 30th April 2011

Investment Objective:

The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in ING (L) Invest Latin America Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities, in order to meet liquidity requirements from time to time.

Plans	: Nil
Options	: Growth / Dividend
Sub-Options	: Dividend Payout / Dividend Reinvestment are available under the dividend option.
Minimum Application Amount	: ₹5,000/- and in multiples of ₹1 thereafter
Minimum Add. Investment Amt.	: ₹1,000/- and in multiples of ₹1 thereafter
Entry Load	: In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective Aug 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit Load	: For all application amounts: - if redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
Total Expense Ratio	: 2.50%
Allotment Date	: 7 August, 2008

Fund Manager: Arvind Bansal

(Experience in managing the fund: 11 months & Total Exp.: 13 years)

Performance (Growth Option)* (as on 28th Apr'11)

Returns for the period	% change in NAV	% change in Benchmark
6 Months	2.26	2.50
1 Year	11.7	15.54
Since Inception	6.06	10.12

*Returns for the period upto one year - Absolute, Returns for the period more than one year - CAGR. The scheme returns are calculated assuming that all payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Benchmark: MSCI EM Latin America 10/40 ND Index.

Past performance may or may not be sustained in future.

Net Assets Under Management (as on 28th Apr'11) ₹ 31.97 Crores

NAV (₹) (as on 28th Apr'11)

Growth Plan	11.55
Dividend Plan	11.54

Portfolio Construction (as on 28th Apr'11)

Issuer Name	% to NAV
Equity Funds	98.32%
ING (L) INV Latin America I Cap	98.32%
CBLO	2.06%
CBL_290411	2.06%
Cash call and other receivables	-0.39%
Total Assets under Management	100.00%



Dividend History

Monthly

Record Date	Scheme Name	Corporate Div. Rate (₹)	Non Corp. Div. Rate (₹)	NAV
25-Jan-11	ING Short Term Income Fund -Dividend	0.04093	0.04392	12.23730
25-Jan-11	ING MIP Fund -Monthly Dividend	0.02784	0.02987	10.64820
25-Jan-11	ING Treasury Advantage Fund Reg -M Div	0.04446	0.04770	10.53780
25-Feb-11	ING Short Term Income Fund -Dividend	0.04855	0.05209	12.25800
25-Feb-11	ING Treasury Advantage Fund Reg -M Div	0.04879	0.05235	10.55470
25-Mar-11	ING Short Term Income Fund -Dividend	0.04503	0.04831	12.28020
25-Mar-11	ING Treasury Advantage Fund Reg -M Div	0.03815	0.04093	10.56250
25-Apr-11	ING Short Term Income Fund -Dividend	0.05755	0.06166	12.35260
25-Apr-11	ING MIP Fund -Monthly Dividend	0.00822	0.00881	10.79210
25-Apr-11	ING Treasury Advantage Fund Reg -M Div	0.03618	0.03876	10.59040

Quarterly

Record Date	Scheme Name	Corporate Div. Rate (₹)	Non Corp. Div. Rate (₹)	NAV
28-Jun-10	ING Treasury Advantage Fund - Reg Q Div	0.07950	0.08529	10.42740
29-Sep-10	ING Income Fund - Regular - Qtrly Div	0.03242	0.03479	11.41800
29-Sep-10	ING Income Fund-Institutional-Qtrly Div	0.04233	0.04541	11.00480
29-Sep-10	ING MIP Fund -Qtrly Div	0.20222	0.21697	11.49200
29-Sep-10	ING Treasury Advantage Fund - Reg Q Div	0.10758	0.11542	10.47930
29-Dec-10	ING Income Fund - Regular - Qtrly Div	0.04347	0.04664	11.45240
29-Dec-10	ING MIP Fund -Qtrly Div	0.03414	0.03663	11.31980
29-Dec-10	ING Treasury Advantage Fund - Reg Q Div	0.12673	0.13598	10.52360
29-Mar-11	ING Income Fund - Regular - Qtrly Div	0.11871	0.12737	11.62210
29-Mar-11	ING Treasury Advantage Fund - Reg Q Div	0.12690	0.13616	10.57730

Half Yearly

Record Date	Scheme Name	Corporate Div. Rate (₹)	Non Corp. Div. Rate (₹)	NAV
29-Sep-09	ING Income Fund - Regular-Half Yrly Div	0.39075	0.41984	10.87430
29-Sep-09	ING MIP Fund -Half Yrly Div	0.64128	0.68901	11.44840
29-Sep-09	ING Gilt Fund-PF-Dyn Plan Div Half Yrly	0.35986	0.38664	10.95080
25-Mar-10	ING Income Fund - Regular-Half Yrly Div	0.16003	0.17195	10.59630
25-Mar-10	ING MIP Fund -Half Yrly Div	0.09563	0.10275	10.78500
25-Mar-10	ING Gilt Fund-PF-Dyn Plan Div Half Yrly	0.15221	0.16354	10.70130
29-Sep-10	ING Income Fund - Regular-Half Yrly Div	0.20869	0.22391	10.70790
29-Sep-10	ING MIP Fund -Half Yrly Div	0.08187	0.08784	10.92260
29-Sep-10	ING Gilt Fund-PF-Dyn Plan Div Half Yrly	0.24553	0.26344	10.89120
29-Mar-11	ING Income Fund - Regular-Half Yrly Div	0.21491	0.23059	10.72660
29-Mar-11	ING MIP Fund -Half Yrly Div	0.09006	0.09663	10.93750
29-Mar-11	ING Gilt Fund-PF-Dyn Plan Div Half Yrly	0.23906	0.25650	10.84120

Yearly

Record Date	Scheme Name	Corporate Div. Rate (₹)	Non Corp. Div. Rate (₹)	NAV
25-Mar-08	ING Gilt Fund-PF-Dyn Plan Div Yearly	0.74963	0.80543	11.05330
26-Mar-09	ING Income Fund-Reg. -Yly(D)	1.14373	1.22886	11.77230
26-Mar-09	ING Income Fund -Institutional-Yrly Div	1.17088	1.25803	11.75200
26-Mar-09	ING Gilt Fund-PF-Dyn Plan Div Yearly	0.79896	0.85842	11.54890
25-Mar-10	ING Income Fund-Reg. -Yly(D)	0.54468	0.58522	11.04270
25-Mar-10	ING MIP Fund -Yearly Dividend	0.75314	0.80919	11.38350
25-Mar-10	ING Gilt Fund-PF-Dynamic Plan Div Yearly	0.51639	0.55482	11.20780
29-Mar-11	ING Income Fund-Reg. -Yly(D)	0.42572	0.45678	10.96140
29-Mar-11	ING MIP Fund -Yearly Dividend	0.11052	0.11859	10.82370
29-Mar-11	ING Gilt Fund-PF-Dyn Plan Div Yearly	0.47485	0.50948	11.21180

Other Frequency

Record Date	Scheme Name	Corporate Div. Rate (₹)	Non Corp. Div. Rate (₹)	NAV
21-Nov-05	ING Midcap Fund - Dividend	0.50000	0.50000	11.93000
26-Dec-05	ING Balanced Fund - Dividend Option	4.50000	4.50000	15.00000
9-Jan-06	ING Dividend Yield Fund Dividend Option	0.50000	0.50000	10.86000
23-Jan-06	ING Domestic Opportunities Fund-Div	1.25000	1.25000	14.78000
23-Feb-06	ING Large Cap Equity - Dividend	5.10000	5.10000	15.46000
20-Mar-06	ING Tax Savings Fund-Dividend	8.10000	8.10000	23.25000
21-Apr-06	ING Domestic Opportunities Fund-Div	3.00000	3.00000	16.56000
19-May-06	ING Dividend Yield Fund Dividend Option	0.50000	0.50000	10.50000
31-May-06	ING Core Equity Fund -Dividend	5.00000	5.00000	17.34000
9-Feb-07	ING Domestic Opportunities Fund-Div	2.50000	2.50000	15.45000
23-Mar-07	ING Tax Savings Fund-Dividend	4.00000	4.00000	16.45000
29-Feb-08	ING Domestic Opportunities Fund-Div	3.00000	3.00000	16.53000
31-Jul-09	ING Contra Fund -Dividend Option	2.00000	2.00000	13.63000
4-Sep-09	ING Midcap Fund - Dividend Option	2.00000	2.00000	15.17000
9-Oct-09	ING CUB (Competitive Upcoming Businesses) Fund - Dividend Option	2.00000	2.00000	14.27000
1-Dec-08	ING OptiMix Active Short Term FoF-Inst Div	0.07570	0.08140	10.18670
16-Dec-08	ING OptiMix Active Short Term FoF-Inst Div	0.01500	0.01610	10.14240
31-Dec-08	ING OptiMix Active Debt MM FoF - Div	0.36890	0.39640	10.50250
1-Jan-09	ING OptiMix Active Short Term FoF-Inst Div	0.00950	0.01020	10.18840
16-Jan-09	ING OptiMix Active Short Term FoF-Inst Div	0.01970	0.02120	10.21840
30-Jan-09	ING OptiMix Active Debt MM FoF - Div	0.01020	0.01090	10.06250
2-Feb-09	ING OptiMix Active Short Term FoF-Inst Div	0.00660	0.00710	10.24080
16-Feb-09	ING OptiMix Active Short Term FoF-Inst Div	0.02580	0.02770	10.27100
2-Mar-09	ING OptiMix Active Short Term FoF-Inst Div	0.01700	0.01820	10.27760
29-Apr-09	ING OptiMix Active Debt MM FoF - Div	0.06240	0.06700	10.12650
29-May-09	ING OptiMix Active Debt MM FoF - Div	0.03450	0.03710	10.09230
30-Jun-09	ING OptiMix Active Debt MM FoF - Div	0.02890	0.03110	10.08550
31-Jul-09	ING OptiMix Active Debt MM FoF - Div	0.01230	0.01320	10.06510
31-Aug-09	ING OptiMix Active Debt MM FoF - Div	0.02630	0.02830	10.08230
29-Sep-09	ING OptiMix Active Debt MM FoF - Div	0.02830	0.03040	10.08470
26-Oct-09	ING OptiMix Dynamic MM FoF - Div	0.05915	0.06355	10.00000
30-Oct-09	ING OptiMix Active Debt MM FoF - Div	0.02902	0.03117	10.08570
30-Nov-09	ING OptiMix Active Debt MM FoF - Div	0.02885	0.03099	10.08540
21-Dec-09	ING OptiMix Equity MM FoF - Div	1.90390	2.04562	10.00000
31-Dec-09	ING OptiMix Active Debt MM FoF - Div	0.00264	0.00283	10.08520
26-Feb-10	ING OptiMix Active Debt MM FoF - Div	0.07407	0.07958	10.14080
11-Mar-10	ING C.U.B. (Competitive Upcoming Businesses) Fund - Dividend Option	2.00000	2.00000	13.28000
30-Apr-10	ING OptiMix Active Debt MM FoF - Div	0.04156	0.04465	10.11630
31-May-10	ING OptiMix Active Debt MM FoF - Div	0.02689	0.02885	10.09810
29-Sep-10	ING OptiMix Active Debt MM FoF - Div	0.07241	0.07769	10.23410
29-Oct-10	ING OptiMix Active Debt MM FoF - Div	0.01252	0.01343	10.15170
30-Nov-10	ING OptiMix Active Debt MM FoF - Div	0.00349	0.00375	10.19050
31-Dec-10	ING OptiMix Active Debt MM FoF - Div	0.03688	0.03958	10.28070
31-Jan-11	ING OptiMix Active Debt MM FoF - Div	0.08507	0.09127	10.27350
28-Feb-11	ING OptiMix Active Debt MM FoF - Div	0.02227	0.02389	10.22760
31-Mar-11	ING OptiMix Active Debt MM FoF - Div	0.07546	0.08096	10.29550

After payment of dividend the NAV will fall to the extent of dividend payout and statutory levy (if applicable). Past performance may or may not be sustained in future.
Face value per unit in all of the above schemes is ₹ 10/-

BEST OF BREED FUNDS IN ONE FUND

ING OptiMix FINANCIAL PLANNING FUND An Open-Ended Fund of Funds Scheme

ING OptiMix Financial Planning Fund is only the name of the Scheme and ING Mutual fund/ING Investment Management (India) Private Limited doesn't provide any facility/advisory for financial planning, in any manner, to the investors. Investors are advised to consult their financial advisors/tax consultants for their financial planning/tax planning requirements.

• UNDERLYING MANAGERS •



The logos displayed above are merely indicative and not exhaustive or absolute and it is the absolute discretion of ING IM regarding investment decisions in any of the schemes of Underlying Mutual Funds (MF) in line with the investment objectives of the ING Mutual Fund Scheme. Investments made by prospective investors will be in units of the FoF Scheme of ING Mutual Fund and not directly in the schemes of Underlying MF listed above. The advertisement of names of different Underlying MF does not imply any endorsement or promotion of the schemes of ING Mutual Fund by them. The Underlying MF shall not be held liable for any actions of ING IM including but not limited to investment decisions made by ING IM from time to time. The Underlying MF shall not be liable to any investor/3rd party of ING IM and that the remedy of any investor/3rd party is restricted to ING IM alone.

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New Fund Offer closed on May 03, 2011. Scheme re-opens for continuous sale and repurchase on: on/before May 17, 2011.

INVESTMENT MANAGEMENT



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Statutory Details: **Sponsor:** ING Group, through its wholly owned subsidiary, Nationale Nederlanden Interfinance B.V., **Mutual Fund:** ING Mutual Fund; **Trustee:** Board of Trustees of ING Mutual Fund, **Investment Manager/AMC:** ING Investment Management (India) Private Limited (ING IM).

Nature & Investment Objective: ING Optimix Financial Planning Fund is an open-ended Fund of Funds Scheme which aims to generate returns by investing in mutual fund schemes selected in accordance with the ING Optimix Multi Manager Investment process, as per the risk-return profile of investors. Each of the 4 plans under the Scheme has a strategic asset allocation which is based on satisfying the needs to a specific risk-return profile of investors.

Indicative Asset Allocation: **CAUTIOUS PLAN** [Liquid Funds, Money Market Funds: 63%-77%, Debt Funds other than Liquid Funds, Money Market Funds: 23%-37%, Money Market Securities: 0%-14%]; **CONSERVATIVE PLAN** [Equity Funds: 15%-28%, Liquid Funds, Money Market Funds: 40%-53%, Debt Funds other than Liquid Funds, Money Market Funds: 22%-35%, Gold Exchange Traded Funds (ETF): 10%-23%, Money Market Securities: 0%-13%]; **PRUDENT PLAN** [Equity Funds: 34%-49%, Liquid Funds, Money Market Funds: 25.5%-40.5%, Debt Funds other than Liquid Funds, Money Market Funds: 17%-32%, Gold Exchange Traded Funds (ETF): 8.5%-23.50%, Money Market Securities: 0-15%]; **AGGRESSIVE PLAN** [Equity Funds: 63%-77%, Liquid Funds, Money Market Funds: 13.5%-23.75%, Debt Funds other than Liquid Funds, Money Market Funds: 9%-19.25%, Gold Exchange Traded Funds (ETF): 4.25%-14.5%, Money Market Securities: 0%-10.25%]. **Options (in each plan):** Growth, Dividend (Payout and Reinvestment). **Terms of issue, Investor benefits and general services offered:** An investor can purchase or redeem units of the Scheme on a Business Day at NAV based prices. The redemption cheques will be dispatched within 10 Business Days from the date of receipt of the valid redemption request before the cut off time at the designated Official Points of Acceptance of transactions. The Scheme is an open ended Fund of Funds Scheme under which Sale and Repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged. **Investors in the Scheme are not being offered any guaranteed returns or assured returns.** Investors may visit the nearest Investor Service Centre (ISC) of the AMC/ Computer Age Management Services Private Limited (CAMS), Registrar for the Scheme to collect a copy of Scheme Information Document (SID)/Key Information Memorandum (KIM). A copy of the SID/KIM shall also be available on the website i.e. www.ingim.co.in. Further, investors may submit the applications filled up and duly signed at the office of the designated Collection Centres / Collection Bankers/ISCs / Designated Official Points of Acceptance during NFO. Details of the same are provided on back cover page of the SID/KIM. Application can also be submitted through the Application Supported by Blocked Amount mode (ASBA) during NFO. The units under the Scheme can be held in physical & demat mode. **Applicable load structure: Entry load (all plans):** Not Applicable, **Exit Load: Cautious Plan** (If redeemed within and including 6 months from the date of allotment: 0.50%, If redeemed after 6 months from the date of allotment : Nil); **Conservative Plan** (If redeemed within and including 1 year from the date of allotment: 1%, If redeemed after 1 year from the date of allotment : Nil); **Prudent Plan** (If redeemed within and including 1 year from the date of allotment: 3%, If redeemed within and including 2 years from the date of allotment: 2%, If redeemed within and including 3 years from the date of allotment: 1%, If redeemed after 3 years from the date of allotment: Nil); **Aggressive Plan** (If redeemed within and including 1 year from the date of allotment: 3%, If redeemed within and including 2 years from the date of allotment: 2%, If redeemed within and including 3 years from the date of allotment: 1%, If redeemed after 3 years from the date of allotment: Nil)

RISK FACTORS: Mutual Funds and securities investments are subject to the market risks, and there is no assurance or guarantee that the objectives of the Schemes will be achieved. As with any investment in securities, the NAV of the units issued under the Scheme can go up or down depending on the factors and the forces affecting the capital markets. Past performance of the Sponsors / Mutual Fund or their affiliates does not indicate the future performance of the Schemes. The Sponsors and associates are not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh made by them towards setting of the Mutual Fund. ING Optimix Financial Planning Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns. The Scheme does not guarantee or assure returns. **Please read the Scheme Information Document /Statement of Additional Information / Key Information Memorandum carefully before investing. . For details of Scheme Specific Risk Factors please refer to the SID. Important Disclosure:** This Document and the Information contained herein do not constitute a distribution, an endorsement, an offer to buy or sell or the solicitation of an offer to buy or sell any securities or any other financial products / investment products (collectively "Products") mentioned in this Document or an attempt to influence the opinion or behavior of the Investors/Recipients. All such Information in the Document should not be relied upon and does not constitute any investment advice and any use of the Information /any investments and investment related decisions of the Investors/Recipients are at their sole discretion & risk. Investors/Recipients must make their own investment decisions based on their own specific investment objectives, their financial position and using such independent professional advisors, as they believe necessary, before investing in any Products. This Document has been prepared on the basis of information, which may be already available in publicly accessible media or developed through analysis of ING Investment Management (India) Private Limited. Under no circumstances should this Information or any part of it be copied, reproduced or redistributed. ING may or may not have a position in or with respect to the Products mentioned. ING Investment Management (India) Private Limited, its affiliates/associates (collectively "ING"), their directors, employees, representatives or agents shall not be liable or responsible, in any manner whatsoever, to any investor/Recipient or any other person/entity, for the performance/profitability/operations of the Products, the contents of any document (including the Terms of Offer) or any investments in the Products including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages. Except for the historical information contained herein, statements in this publication, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. ING Investment Management (India) Pvt. Ltd undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. The above forecasts are based on our current view of the likely course of markets over the period nominated. The above forecasts are made as indications only and not as the basis for investment decisions by readers of this material. Persons wishing to make such decisions should obtain their own professional advice. IIM, India accepts no liability for any loss or damage arising directly or indirectly from any act or omission in reliance on the above forecasts.

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