

NOTICE-CUM-ADDENDUM

Addendum to the Combined Scheme Information Document of Single Manager Schemes and Key Information Document of ING Mutual Fund:-

All investors are requested to note the following changes in the fund managers of Schemes of ING Mutual Fund:-

1. Mr. Deepak Arackal has ceased to be the Fund Manager of ING Large Cap Equity Fund from the close of business hours on May 17, 2011. Consequently, Mr. Ramanathan K has been designated as the Fund Manager for ING Large Cap Equity Fund with effect from May 18, 2011. Accordingly, in the Combined Scheme Information Document of Single Manager Schemes, the details pertaining to Mr. Deepak Arackal stands deleted from the section "Who Manages the Scheme" in Section III 'Information About the Scheme';
2. Ms. Jasmina Parekh has ceased to be the Fund Manager of ING Tax Savings Fund from the close of business hours on May 17, 2011. Consequently, Mr. Anshul Mishra has been designated as the Fund Manager for ING Tax Savings Fund with effect from May 18, 2011. Accordingly, in the Combined Scheme Information Document of Single Manager Schemes, the following details of Mr. Anshul Mishra shall be added under the heading "Who Manages the Scheme" in Section III 'Information About the Scheme':

| Name, Age & Qualification | Brief Experience |
|--|---|
| Mr. Anshul Mishra Fund Manager 31 years PGDDBM - Finance & Marketing, B. E (Mechanical Engineering) | <ul style="list-style-type: none">● Fund Manager, ING Investment Management (India) Private Limited (May 2011 - till date);● AVP - Equity Dealer and Research, ING Investment Management (India) Private Limited (April 2008 - May 2011);● Manager - Investments (Equity) Treasury, IDBI Bank Ltd. (May 2005 till March 2008) |

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

Place : Mumbai
Date : May 17, 2011

Sd/-
Authorised Signatories

INVESTMENT MANAGEMENT



www.ingim.co.in

Nature and Investment Objective: **ING Large Cap Equity Fund** is an open ended equity Scheme which seeks 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. **ING Tax Savings Fund** is an open ended equity Linked Savings Scheme which seeks to provide medium to long term growth of capital along with income tax rebate. The Scheme has a lock-in period of 3 years. **Statutory Details: Sponsor:** ING Group, through its wholly owned subsidiary, Nationale Nederlanden Interfinance B.V., **Trustee:** Board of Trustees of ING Mutual Fund, **Investment Manager:** ING Investment Management (India) Private Limited.

RISK FACTORS: Mutual Funds and securities investment 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 Scheme. The Sponsors and associates are not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by them towards setting of the Mutual Fund. The names of the Schemes do not in any manner indicate either the quality of the Scheme or its future prospects and returns. The Schemes do not guarantee or assure returns. Please read the Scheme Information Document /Statement of Additional Information/Key Information Memorandum carefully before investing.

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