

NOTICE-CUM-ADDENDUM

Consolidation / Merger of Schemes of ING Mutual Fund

NOTICE is hereby given to the investors (existing / prospective) of the following Schemes, that the Board of Directors of ING Investment Management (India) Private Limited (Investment Manager to ING Mutual Fund) and the Board of Trustees of ING Mutual Fund, after ensuring that the merger is in the interest of the investors have approved the following mergers:

Sr. No.	Name of Merging Scheme	Name of Scheme into which Merging Scheme gets merged	Name of Merged Scheme (Surviving Scheme)
1	ING C.U.B (Competitive Upcoming Businesses) Fund	ING Midcap Fund	ING Midcap Fund
2	ING Domestic Opportunities Fund	ING Core Equity Fund	ING Core Equity Fund

SEBI has vide their letter no. OW/32741/2011 dated October 19, 2011 and OW/32735/2011 dated October 19, 2011 granted their no-objection for mergers of the afore-mentioned Schemes.

It may be noted that, the aforesaid mergers do not entail any change in the fundamental attribute of the surviving schemes i.e. ING Midcap Fund and ING Core Equity Fund. Hence, no new schemes will emerge post mergers.

A communication of the proposed mergers would be sent to the investors of the Merging Schemes as on November 17, 2011. Further, all the existing investors of the Merging Schemes as on November 17, 2011 who do not wish to continue to hold units in view of the proposed mergers, will have an option to redeem from the merging scheme at the prevailing NAV during the prescribed exit period. No exit load shall be charged on such redemptions during the prescribed exit period for such existing investors. However, such an exit option will not be available to investors of the Merging Scheme whose units have been pledged and the Mutual Fund has been instructed to mark a lien on such units unless the release of the pledge is obtained and appropriately communicated to the Mutual Fund prior to applying for redemption. Accordingly, the prescribed exit period would be from November 24, 2011 to December 23, 2011 (both days inclusive).

No further subscription / switch in would be accepted in Merging Schemes during the above period (viz. November 24, 2011 to December 23, 2011). Investors in the Merging Schemes as on December 23, 2011 will be allotted units of the respective Surviving Schemes at applicable NAV of the respective schemes as on December 23, 2011. In case of investors of Merging Schemes whose units are lien marked and wish to continue their investments in the Surviving Scheme, the lien will continue on the allotted units of the Surviving Scheme.

It may be further noted, that all redemptions / switch-out from the Merging Scheme would be subject to the applicable tax laws. The Securities Transaction Tax (STT) arising out the merger, if any, shall be borne by the AMC.

The Merging Schemes will cease to exist with effect from December 24, 2011. Hence, no requests for subscriptions / redemptions / switches would be permitted on and after December 24, 2011 for such Merging Schemes.

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

Place : Mumbai
Date : November 17, 2011

Sd/-
Authorised Signatories

INVESTMENT MANAGEMENT



www.ingim.co.in

Nature & Investment Objective: **ING C.U.B (Competitive Upcoming Businesses) Fund:** An Open-Ended Diversified Equity Scheme seeking to provide long-term capital appreciation by investing predominantly in a diversified portfolio of equity and equity-related securities of companies of small market capitalization. **ING Midcap Fund:** An open ended equity scheme which seeks 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. **ING Core Equity Fund:** An open ended growth scheme which seeks to provide long-term capital appreciation from a portfolio that is invested predominantly in equity and equity-related securities. **ING Domestic Opportunities Fund:** An open ended Equity Scheme which seeks to provide long-term capital appreciation from a portfolio that is primarily invested in companies which derive a significant proportion of their revenues from the 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. **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 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.

ING Investment Management (India) Pvt. Ltd.
601 - 602, 6th Floor, "Windsor", Off. C.S.T. Road,
Vidyanagari Marg, Kalina, Santacruz (East), Mumbai - 400 098.
Tel.: (022) 40827999 • Fax: (022) 26500244