ING Target Solution Trust: 2055

Quarter ending March 31, 2012

1Q

Benchmark

S&P Target Date 2045+ Index

Performance (Net %)

ING Target Solution Trust: 2055	12.00
S&P Target Date 2045 Index	10.99
Strategic Allocation 2055 Benchmark	11.28

Estimated Fees 0.6%*

Allocation Characteristics (%)

Allocations are illustrative and may vary.

Total Equity	95.0
Total Fixed Income/Cash	5.0
Active	70.0
Passive	30.0

Strategic Allocation (%)

	2055
For those retiring	2053
Large Cap U.S. Equity	46.0
Mid Cap U.S. Equity	9.0
Small Cap U.S. Equity	5.0
International Equity	21.0
Emerging Market Equity	7.0
Commodities	5.0
Global Real Estate	2.0
Core Fixed Income	5.0
High Yield Bonds	0.0
Cash Management	0.0

Top Ten Underlying Trust Allocations (%)

BNY LG Cap Value Stock Index	14.0
Thornburg International	11.0
BNY Stock Index	9.5
ING Research Advantage	8.5
ING Large Cap Growth	7.0
JPMorgan Emerging Markets	7.0
Wellington Diversified Growth	7.0
Credit Suisse Enhd Comm Return	5.0
Templeton Int'l Foreign	5.0
MFS International Growth	5.0

Investment Objectives

The ING Target Solution Trust Series (the "Trusts") is a suite of 10 Target Date Trusts that are designed to meet the needs of retirement plan investors who prefer a single diversified investment option. The objectives for each ING Target Solution Trust are to help Plan Participants retire with sufficient wealth to satisfy their retirement income needs, deliver a risk/return profile consistent with expectations over the full life of the Trusts, and achieve attractive incremental performance from active management through tactical asset allocation and security selection.

Investment Strategy

The ING Target Solution Trust Series invests primarily in other collective trusts according to an asset allocation which is adjusted for each Target Solution Trust with the passage of time. The asset allocation trajectory for the Target Solution Trust series is typically referred to as the "glide path" and indicates how each trusts allocation will transition over time. ING's glide path methodology has an aggressive allocation early in participants' careers, and a conservative allocation at retirement. The reduction of equity exposure is aligned with changing risk profiles with an accelerated risk reduction prior to retirement.

Investment Team

ING's Multi-Asset Strategies and Solutions (MASS) Team constructs and manages the ING Target Solution Trust Series. The MASS Team's experience spans domestic and international markets as well as non-traditional asset classes such as commodities and real estate. The asset allocation process takes advantage of ING Investment Management's unique research platform to model multiple dimensions of opportunity and risk across asset classes.

Investment Process

ING Investment Management's systematic portfolio construction process incorporates checks and balances that help maximize market opportunities while minimizing unnecessary risk.

1 – Glide Path Research and Construction

- Glide paths are constructed to potentially enhance long-term wealth while limiting downside risks
- Average Participant's risk tolerance, expectations and actual behaviors are taking into account

2 – Strategic and Tactical Asset Allocation

- Forward looking long-term forecasts are made to construct portfolios that may outperform over the next market cycle
- The portfolios are adjusted with tactical overlays based on shorter-term market opportunities or risks

3 – Due Diligence and Manager Selection

- Strategies are chosen to represent the asset classes and styles within an overall portfolio
- A broad selection of proprietary and unaffiliated managers are evaluated

4 – Portfolio Implementation and Risk Management

- Multiple implementation tools utilized to ensure effective translation of alpha signals
- Disciplined rebalancing process designed to control risks and support investment performance

Inception date of the account: January 1, 2010.

*The estimated fee set forth above is comprised of Management Fees, as well as administrative and operating expenses (such as custody, valuation and audit fees.) The fee rates set forth above are only estimated fee rates for the NAV classes in the Target Solution Trust Fund[s] and could be higher or lower. The current fee rate for each class of the Target Soultion Trust Fund[s], based on the current asset allocation and selection of underlying Collective Trust Funds, is similar to or less than the estimated fees provided above. The actual fees and expenses incurred will vary over time based on strategic and tactical allocations across asset classes, changes in underlying Collective Trust Funds selected and/or fee schedules, as well as actual administrative and operating expenses incurred at both the underlying Collective Trust Fund and Target Solution trust Fund levels; as a result, these fees and expenses may be higher or lower than the estimated fee schedule shown above.

Important Information

There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date. The "target date" is the approximate date when an investor plans to start withdrawing their money. When their target date is reached, they may have more or less than the original ING Target Solution Trust (the "Trust") amount invested. For each target date Trust, until the day prior to its target date, the Trust will seek to provide total returns consistent with an asset allocation targeted for an investor who is retiring in approximately each Trust's designation target year. The target year is specified in the Trust's name. For example, the ING Target Solution 2045 Trust bears an asset allocation that the investment adviser believes balances the risk and return objectives of the "average" investor who will be retiring in the year 2045. Prior to choosing a Target Solution Trust, investors are strongly encouraged to review and understand the Trust's objectives and its composition of stocks and bonds, and how the asset allocation will change over time as the target date nears. No two investors are alike and one should not assume that just because they intend to retire in the year corresponding to the target date that a specific Trust is appropriate and suitable to their risk tolerance. It is recommended that an investor consider carefully the possibility of capital loss in each of the target date Trusts, the likelihood and magnitude of which will be dependent upon the Trust's asset allocation. On the Target Date the Trust's investment objective will be to seek to provide a Date, Trust s combination of total return and stability of principal consistent with a low to moderate risk asset allocation which is targeted to the "average" retiree.

Stocks are more volatile than bonds, and trusts with a higher concentration of stocks are more likely to experience greater fluctuations in value than portfolios with a higher concentration in bonds. Foreign stocks and small and mid cap stocks may be more volatile than large cap stocks. Investing in bonds also entails credit risk and interest rate risk. Generally investors with longer timeframes can consider assuming more risk in their investment portfolio. The ING Target Solution Trusts are actively managed and the asset allocation adjusted over time. The trusts may merge with or change to other trusts over time. Refer to the Declaration of Trust for more information about the specific risks of investing in the various assets classes included in the ING Target Solution Trusts.

The ING Target Solution Trust is a collective investment trust fund managed and distributed by ING Investment Trust Co., to eligible qualified retirement plan clients. Designed exclusively for qualified retirement plans and their participants, the funds are not available to individual retail investors.

Returns are net of Trustee's Management Fee, External Managers' Management Fees, and all administrative and operating expenses, including but not limited to custody, transaction, accounting and audit fees, of the Funds. Returns are calculated based on the Assets of the Trust Funds, and may differ from the NAV-based calculations.

This information has been prepared by ING Investment Management for informational purposes. The opinions, views and information expressed regarding holdings are subject to change without notice and are not recommendations to buy or sell any security. Fund holdings are fluid and are subject to change daily based on market conditions and other factors. Nothing contained herein should be construed as (i) an offer to sell or solicitation of an offer to buy any security or (ii) a recommendation as to the advisability of investing in, purchasing or selling any security. Any opinions expressed herein reflect our judgment and are subject to change. Certain of the statements contained herein are statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (1) general economic conditions, (2) performance of financial markets, (3) interest rate levels and (4) increasing levels of loan defaults (5) changes in laws and regulations and (6) changes in the policies of governments and/or regulatory authorities.

Participation in a Collective Trust Fund is limited to eligible trusts that are accepted by the Trustee as Participating Trusts. Eligible trusts generally include (i) certain employee benefit trusts exempt from federal income taxation under Code Section 501(a); (ii) certain governmental plans or units described in Code Section 414(d), Code Section 457(b), and Code Section 818 (a) (6); (iii) certain commingled trust funds exempt from federal income taxation under Code Section 501(a); and (iv) certain insurance company separate accounts as defined in the Investment Company Act section 2(a) (17). Neither the fund nor units of beneficial interest in the Fund are registered under the Investment Company Act of 1940 or the Securities Act of 1933 in reliance on an exemption, under these acts applicable to collective trust funds maintained by a bank for certain types of employee benefit trusts.

A collective fund is not a mutual fund; the collective investment trust fund is managed by ING Investment Trust Co. There is no guarantee the fund will achieve its objective.

Principal Risks: As with any portfolio, you could lose money on your investment in the ING Target Solution Trust. Although asset allocation seeks to optimize returns given various levels of risk tolerance, you still may lose money and experience volatility. Market and asset class performance and the assumptions used to form the asset allocations for the ING Target Solution Trust. There is risk that you could achieve better returns in an underlying portfolio or other portfolios representing a single asset class than in the ING Target Solution Trust.

Important factors to consider when planning for retirement include your expected expenses, sources of income, and available assets. Before investing in the ING Target Solutions Trust, weigh your objectives, time horizon, and risk tolerance. The ING Target Solutions Trust invests in many underlying portfolios which are exposed to the risks of different areas of the market. The higher a portfolio's allocation to stocks, the greater the risk. Diversification cannot assure a profit or protect against loss in a declining market.

Benchmark Indexes

The Strategic Benchmark is comprised of the weighted average of each trust's strategic asset allocations. The S&P Target Date Index Series extends traditional, representative indexing into the growing target date universe by establishing a new method for defining a market consensus at the asset class level. The asset allocation for this benchmark series is derived from a robust survey of target date funds. By employing this approach, the S&P Target Date Index Series addresses previous challenges to benchmarking in the target date fund universe due to differences in glide paths and asset class exposure found across funds in the sector. Each asset class in the series is represented by leading benchmark instruments. **Investors cannot invest directly in an index.**