

STRATEGY BRIEF

GLOBAL

ING Investment Management at a Glance

ING Investment Management is a leading global asset manager with \$487 billion in assets under management. With over 3,500 employees and an investment presence in 33 countries, ING IM provides clients with access to domestic, regional and global investment solutions.

Mission

ING Investment Management's mission is to find unrecognized value ahead of consensus by seeking original insights on markets and companies. Toward that end, we apply our proprietary research and analytics, benchmark awareness and risk management to serve client needs within the guidelines and objectives of each assignment.

Portfolio Manager



Paul Zemsky, CFA
 Head of Asset Allocation and Multi-Manager Investments
 Years of experience: 26

Investment Team

Supported by more than 20 Investment Professionals

Average years of experience: 15

For more information please contact your relationship manager or go to www.inginvestment.com.

Quarter ending June 30, 2010.

This document can be found on ING Investment Management's website at www.inginvestment.com.

STRATEGY

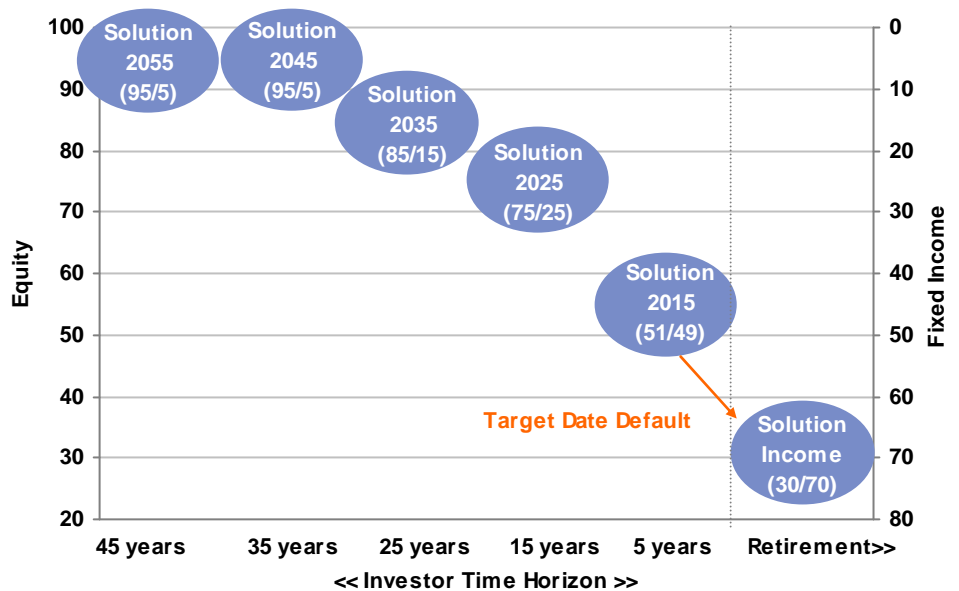
Philosophy

The ING Solution Portfolios are a suite of six Target Date institutional funds of funds that are designed to meet the needs of retirement plan investors who prefer a single diversified investment option. These Portfolios satisfy the criteria for qualified default investment alternatives (QDIAs) described in the final regulations implementing the default investment provisions of the Pension Protection Act of 2006.

Competitive Advantages

- Broad universe of available funds, including traditional and non-traditional asset classes
- Use of proprietary and third-party sub-advised funds improves diversification opportunities, eliminates single manager risk
- Intensive review and manager selection process enhances diversification and complementary characteristics while minimizing securities overlap
- Disciplined asset allocation and rebalancing process constructs optimal portfolios
- Tactical asset allocation decisions react to significant changes in the marketplace
- Ten year step-down transition provides higher equity exposures which is designed to maximize long-term returns
- Institutional Funds-of-Funds for the exclusive use of retirement and tax-deferred annuity plans
- Qualified default investment option for automatic enrollment

Strategic Asset Allocation



PERFORMANCE (%)

(net of all fees)

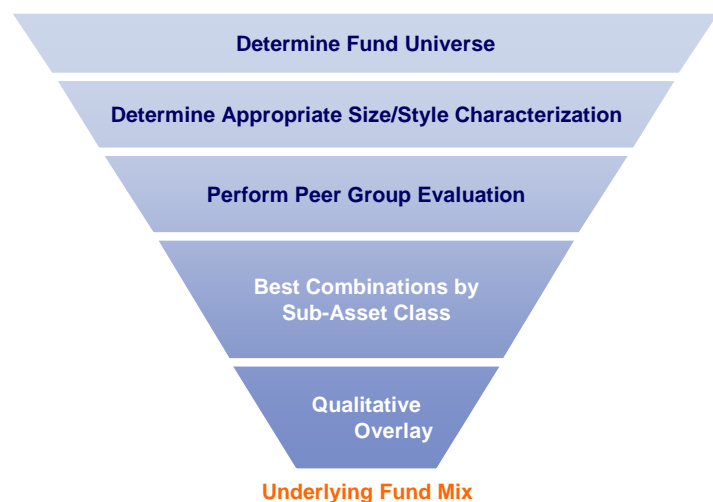
	3 Months	1 Year	3 Years	5 Years	Annualized Since inception (4/29/05)	Total Expense Ratio (%)*
ING Solution 2055 Portfolio Class I	(10.64)	NA	NA	NA	(10.64)	0.93
ING Solution 2045 Portfolio Class I	(10.59)	13.87	(10.18)	(0.79)	0.17	0.93
ING Solution 2035 Portfolio Class I	(9.83)	13.89	(8.81)	(0.36)	0.41	0.89
ING Solution 2025 Portfolio Class I	(8.57)	13.61	(7.57)	(0.15)	0.59	0.84
ING Solution 2015 Portfolio Class I	(5.18)	14.43	(3.86)	1.38	1.95	0.78
ING Solution Income Portfolio Class I	(2.24)	12.91	0.39	2.70	2.98	0.68

INVESTMENT PROCESS

We believe active asset allocation coupled with a disciplined fund selection and monitoring process provides better risk-adjusted return potential than a diversified but unmanaged approach. Short-term volatility is controlled through broad capital market diversification and tactical asset allocation. The asset allocation process reflects our current expectations about future returns, risks and potential market interactions. Active fund selection and monitoring within each asset class provides additional return potential over time and eliminates single manager risk.

The Solution Portfolios strategically combine proprietary and sub-advised third-party managed funds by evaluating the risk/return characteristics, relative performance, volatility, and cross correlation of the broad universe of underlying funds to construct optimal portfolios. Through diversification of alpha sources and investment styles, the portfolios are designed to reduce risk and generate consistent long-term returns.

FUND SELECTION PROCESS



Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. The Portfolios' performance is subject to change since quarter's end and may be lower or higher than the performance data shown. Please call 1-800-386-3799 or log on to www.inginvestment.com to obtain performance data current to the most recent month-end.

Net Asset Value (NAV) fund returns assume the reinvestment of dividends and capital gain distributions but do not include a sales charge. Results would have been less favorable if the sales charge were included. Total return for less than one year is not annualized.

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 you plan to start withdrawing your money. When your target date is achieved you may have more or less than the original amount invested. For each target date portfolio, until the day prior to its Target Date, the Portfolio will seek to provide total return consistent with an asset allocation targeted at retirement in approximately each Portfolio's designation Target Year. On the Target Date, the Portfolio's investment objective will be to seek to provide a combination of total return and stability of principal consistent with an asset allocation targeted to retirement.

*Expenses include proportionate underlying fund expenses based on 5/1/10 prospectus plus 0.12%.

4-STEP APPROACH

1 – Determine Strategic Asset Allocation Targets

- Long-term forecasts are made to construct portfolios that may outperform over the next market cycle
- Glide paths are constructed to potentially enhance long-term wealth

2 – Fund Selection

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

3 – Tactical Asset Allocation Overlay

- The portfolios are adjusted with tactical overlays based on shorter term market opportunities or risks

4 – Ongoing Monitoring and Rebalancing

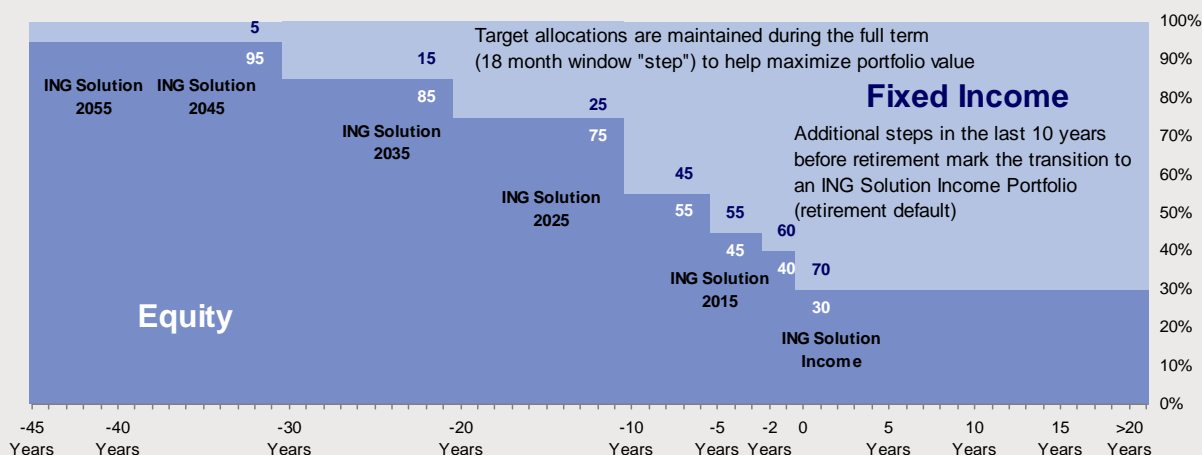
- Risks are monitored and portfolios are generally rebalanced at least quarterly
- Cash flows are used to offset trading impact, where appropriate

TARGET FUND ALLOCATION (from our universe of 70) %

	ING Solution 2055	ING Solution 2045	ING Solution 2035	ING Solution 2025	ING Solution 2015	ING Solution Income
Global/International Equities						
ING Artio Foreign Portfolio	9.00	9.00	7.50	7.50	4.00	1.50
ING International Value Portfolio	3.50	3.50	3.00	2.00	1.00	1.50
ING JPMorgan Emerging Markets Equity Portfolio	7.00	7.00	5.00	3.00	—	—
ING Marsico International Opportunities Portfolio	5.00	5.00	4.00	3.00	1.50	1.50
ING Templeton Foreign Equity Portfolio	3.50	3.50	3.50	2.50	1.50	1.50
Small/Mid Cap/Specialty						
ING Baron Small Cap Growth Portfolio	2.00	2.00	2.00	—	—	—
ING Clarion Global Real Estate Portfolio	5.00	5.00	3.50	3.50	1.50	—
ING Clarion Real Estate Portfolio	—	—	1.50	0.50	1.50	3.00
ING Columbia Small Cap Value Portfolio	2.00	2.00	2.00	—	—	—
ING Goldman Sachs Commodities	3.00	3.00	3.00	3.00	3.00	3.00
ING MidCap Opportunities Portfolio	4.50	4.50	3.50	3.00	1.50	—
ING Pioneer Mid Cap Value Portfolio	4.50	4.50	3.50	3.00	1.50	—
ING Small Company Portfolio	5.00	5.00	3.00	6.00	2.50	—
Large Growth						
ING Evergreen Omega Portfolio	5.00	5.00	5.00	4.00	2.50	—
ING Marsico Growth Portfolio	5.00	5.00	5.50	4.50	2.50	—
ING T. Rowe Price Growth Equity Portfolio	5.50	5.50	5.50	4.50	3.00	2.00
Large Core (Blend)						
ING Davis New York Venture Portfolio	3.00	3.00	3.50	4.00	4.50	4.00
ING Growth and Income Portfolio	5.00	5.00	6.00	7.00	7.75	7.00
ING Thornburg Value Portfolio	2.00	2.00	2.50	3.00	3.25	3.00
ING U.S. Stock Index Portfolio	—	—	—	—	—	—
Large Value						
ING BlackRock Large Cap Value Portfolio	5.50	5.50	4.50	3.75	2.50	—
ING T. Rowe Price Equity Income Portfolio	8.00	8.00	7.75	6.75	5.00	3.00
Bonds						
ING BlackRock Inflation Protected Bond Portfolio	—	—	—	—	5.00	5.00
ING Global Bond Fund	3.50	3.50	5.00	5.00	5.00	5.00
ING Intermediate Bond Portfolio	—	—	—	—	7.50	11.00
ING PIMCO Core Bond Portfolio	—	—	3.00	6.50	15.50	24.00
ING PIMCO High Yield Portfolio	—	—	2.00	4.00	5.50	5.00
Balanced						
ING T. Rowe Price Capital Appreciation Portfolio	3.50	3.50	4.75	4.00	2.50	—
Short Term Bond						
ING Limited Maturity Bond Portfolio	—	—	—	6.00	8.50	19.00

A 10-YEAR “STEP-DOWN” INCREASES THE POTENTIAL OPPORTUNITY TO MEET YOUR INVESTMENT GOALS

Equity / Fixed Income Exposure



<< Investor Time Horizon >>

Important Information

Only qualified pension or retirement plans may invest in these Portfolios. This includes plans qualified under Sections 401 of the Internal Revenue Code ("IRC") as well as 403(b) annuity plans 403(b)(7) custodial accounts, 408(a) individual retirement accounts, eligible governmental and deferred compensation plans under Sections 414(d) or 457(b) or plans described in 501(c)18 of the IRC.

Principal Risks: As with any mutual fund, you could lose money on your investment in the Portfolios. Diversification and portfolio rebalancing does not assure or guarantee improved performance and cannot completely eliminate general investment risk. Market and asset class performance may differ in the future from historical performance and the assumptions used to form the asset allocations for the Portfolios. There is a risk that you could achieve better returns in an underlying fund or other mutual funds representing a single asset class than in the Portfolios.

The share price of the Portfolios normally changes daily based on changes in the value of the securities that the Portfolios hold. The investment strategies used may not produce the intended results. The principal risks of investing in the Portfolios and the circumstances reasonably likely to cause the value of your investment in the Portfolios to decline include: asset allocation risk, credit risk, debt securities risk, equity securities risk, foreign investment risk, growth investing risk, inflation-indexed bonds risk, interest rate risk, market and company risk, real estate risk, REITs risk, U.S. Government securities and obligations risk, and value investing risk. If you would like additional information regarding the risks of the Portfolios' underlying funds, please see "Description of the Investment Objectives, Main Investments and Risks of the Underlying Funds" and the "More Information on Risks" sections of the Prospectus.

ING Solution Portfolios are managed by Directed Services, LLC ("DSL"), a Delaware limited liability company, who serves as Adviser to each of the Portfolios. DSL is a registered investment adviser with the SEC and an indirect, wholly-owned subsidiary of ING Groep N.V. ("ING Groep") (NYSE:ING). The Portfolios are distributed by ING Funds Distributor, LLC ("IFD").

To obtain a prospectus, please call ING Investment Management at 1-800-386-3799 or log on to www.inginvestment.com. The prospectus should be read carefully before investing. Consider the fund's investment objectives, risks, and charges and expenses carefully before investing. The prospectus contains this information and other information about the Portfolios.