

ING Global Resources Portfolio - Institutional Class

Category

Natural Resources

Investment Strategy from investment's prospectus

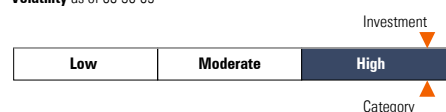
The investment seeks long-term capital appreciation.

The fund normally invests 80% of net assets in the equities of natural resources industries located in a number of different countries, one of which may be the United States. It may invest up to a maximum of 50% of net assets in any single industry that is engaged in specified natural resources. The fund may invest in: securities issued by companies that are not in natural resources industries; investment-grade corporate debt; repurchase agreements; and derivatives. It may also invest directly in commodities, including gold bullion and coins. The fund is nondiversified.

Past name(s): ING Hard Assets I.

Volatility and Risk

Volatility as of 06-30-09



Risk Measures as of 06-30-09	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	29.62	1.56	0.94
3 Yr Beta	1.12	—	1.00

Prospectus Risk as of 06-30-09

Active Management, Commodity-Linked Investing, Depositary Receipts, Derivatives, Developing Companies, Emerging Markets, Equity Securities, Fixed Income Securities Risk, Focused Capitalization, Foreign Securities, High Portfolio Turnover, Industry and Sector Investing, Issuer, Issuer Non-Diversification, Loss of money, Market Risk/Market Volatility, Not FDIC insured, Restricted/Illiquid Securities, Securities Lending, and Underlying Fund(also known as Fund of Funds, or Subsidiary) risks.

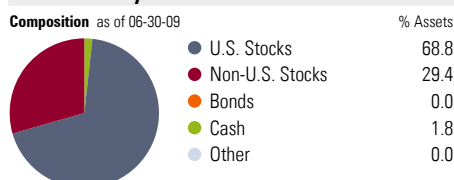
Investment Risk

The investor should note that funds that invest in securities involve special additional risks.

Sector Funds: Funds that invest exclusively in one sector or industry involve risks due to the lack of industry diversification and expose the investor to increased industry-specific risks.

Non-Diversified Funds: Funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Portfolio Analysis



Top 10 Holdings as of 06-30-09

Company	% Assets
Chevron Corporation	8.77
ExxonMobil Corporation	8.77
Occidental Petroleum Corporation	5.06
EnCana Corporation	5.00
ConocoPhillips	4.34
Schlumberger, Ltd.	4.20
Apache Corporation	3.87
Marathon Oil Corporation	2.97
Canadian Natural Resources, Ltd.	2.78
Devon Energy Corporation	2.75

Operations

Gross Prosp Exp Ratio	0.64% of fund assets
Net Prosp Exp Ratio	0.64% of fund assets
Management Fee	0.64%
12b-1 Fee	—
Other Fee	—
Fund Inception Date	07-02-03
Total Fund Assets (\$mil)	891.8
Advisor	Directed Services LLC
Subadvisor	Ing Investment Management Co.

Morningstar Style Box™ as of 06-30-09

Style	% Mkt Cap
Giant	51.44
Large	34.48
Medium	13.49
Small	0.48
Micro	0.11

Value Blend Growth

Morningstar Super Sectors as of 06-30-09

Sector	Fund%
Information	0.00
Service	0.13
Manufacturing	99.87

Notes

Acquired fund fees and expenses of less than 0.01% are included in "Other Expenses". The Acquired fund fees and expenses are not fees or expenses incurred by the Portfolio directly. These fees and expenses include a pro rata share of the cumulative expenses charged by the acquired funds in which the Portfolio invests. The fees and expenses will vary based on the Portfolio's allocation of assets to, and the annualized net expenses of, the acquired funds. Through a "bundled fee" arrangement, Directed Services, LLC (DSL) is paid a single fee for advisory, administrative, custodial, transfer agency, auditing and legal services necessary for the ordinary operation of the Portfolio. The Portfolio would bear any extraordinary expenses. Funds or their affiliates may pay compensation to ING affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.