

ING (L) RENTA FUND

Société d'Investissement à Capital Variable

R.C.S. Luxembourg N° B 29 732

**Semi-annual report and unaudited financial statements
(Report dedicated for the Singapore market)**

LUXEMBOURG for the period ended September 30, 2010

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Warning

No subscription can be received on the basis of the financial statements alone. Subscriptions are only valid if made on the basis of the current prospectus, accompanied by the latest annual report and the most recent semi-annual report, if published thereafter.

The prospectus, the statutes, the annual and semi-annual reports are made available to the shareholders at the custodian bank and at the Company's registered office as well as at the financial servicing institutions identified in this report. They will also be sent free of charge to anyone who so requests.

The information given in this report is for reference purposes only. It is not a guide to future results.

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Organisation

Registered Office 52, route d'Esch, L-1470 Luxembourg (until 31/08/2010)
3, rue Jean Piret, L-2350 Luxembourg (since 01/09/2010)

Board of Directors

Chairman

Michel van Elk,
Director and Head of Marketing and Sales,
ING Investment Management (Europe) B.V.

Directors

David Eckert,
Chief Operating Officer,
ING Investment Management (Europe) B.V.

Jan Straatman,
Chief Investment Officer,
ING Investment Management (Europe) B.V.

Maike van Meer,
Head of Legal Services,
ING Investment Management (Europe) B.V.

Edith Magyarics (since 08/07/2010),
Chief Operating Officer,
ING Investment Management Luxembourg S.A.

David Suetens (since 02/09/2010),
Chief Risk Officer,
ING Investment Management (Europe) B.V.

Georges Wolff (since 27/05/2010),
Country Manager,
ING Investment Management Luxembourg S.A.

Jonathan Atack (until 01/09/2010),
Chief Financial and Risk Officer,
ING Investment Management (Europe) B.V.

Maurice Hannon (until 26/05/2010),
Head of Legal & Domiciliation,
ING Investment Management Luxembourg S.A.

Management Company

ING Investment Management Luxembourg S.A.,
3, rue Jean Piret, L-2350 Luxembourg

Investment Manager

ING Investment Management Luxembourg S.A.,
3, rue Jean Piret, L-2350 Luxembourg

delegated to

ING Investment Management Asia Pacific (Hong Kong) Ltd.,
39/F One International Finance Centre,
1 Harbour View Street, Central, Hong Kong

Organisation

	ING Asset Management B.V., 15 Prinses Beatrixlaan, The Hague
	ING Investment Management Belgium (until 01/08/2010), 24, avenue Marnix/Marnixlaan, Brussels
	ING Investment Management Co. (since 15/09/2010), 230 Park Avenue, New York, NY 10169, United States
Custodian	ING Luxembourg, 52, route d'Esch, Luxembourg
Central Administration	ING Investment Management Luxembourg S.A., 3, rue Jean Piret, L-2350 Luxembourg
Registrar and Transfer Agent	ING Investment Management Luxembourg S.A., 3, rue Jean Piret, L-2350 Luxembourg delegated to ING Luxembourg, 52, route d'Esch, Luxembourg
Approved Statutory Auditor	Ernst & Young S.A., 7, Parc d'Activité Syrdall, Munsbach
Financial Servicing Institutions	
Austria	ING Bank N.V.-Vienna branch (*), Ungargasse 64-66/305, Wien, PO BOX 152
Belgium	ING Belgium S.A., 24, avenue Marnix/Marnixlaan, Brussels
Czech Republic	ING Bank N.V., Organizační složka, Nadražní 344/25, Praha 5
Finland	Danske Capital Finland Oy, Aleksanterinkatu 44, 7 krs, Helsinki
France	CACEIS Bank, 1/3, Place Valhubert, Paris
Germany	BHF-Bank AG, Bockenheimer Landstraße 10, Frankfurt am Main
Greece	ING Mutual Funds Management Company S.A., 38, Vassileos Konstantinou Avenue, Athens

(*) ING (L) Renta Fund - Euro Inflation Linked and ING (L) Renta Fund - Euro Liquidity are not registered in Austria.

Organisation

Hong Kong	ING Investment Management Asia Pacific (Hong Kong) Ltd., 39/F One International Finance Centre, 1 Harbour View Street, Central, Hong Kong
Hungary	ING Bank Rt., Dózsa György út 84/B, Budapest
Italy	ING Investment Management Italy Sim, Via Paleocopa 5, Milano
Luxembourg	ING Luxembourg, 52, route d'Esch, Luxembourg
Norway	ING Bank Norway, Statsminister Michelsenvei 36, Paradis, Bergen
Singapore	ING Investment Management Asia Pacific (Singapore) Ltd., 9, Raffles Place #23-08 Republic Plaza, Singapore
Slovakia	ING Bank N.V., Pobočka zahraničnej banky, Jesenskeho 4/C, Bratislava
Spain and Portugal	ING Investment Management Spain, Génova 27 - 3a Planta, Madrid
Switzerland	ING Investment Management (Switzerland) Ltd. (Swiss Representative), Seefeldstrasse 69, Zurich NPB New Private Bank Ltd. (Swiss Paying Agent), Limmatquai 1/ am Bellevue, Zurich
Taiwan	ING CHB Securities Investment & Trust Co., Ltd., 13 Fl, No. 210, Keelung Road, Section 1, Taipei
The Netherlands	ING Bank N.V., Amstelveenseweg 500, Amsterdam

Combined statements

(Denominated in EUR)

Combined statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		4,152,504,773.69
Shares		2,685,468.28
Undertakings for collective investment		74,603,519.47
Bonds and other debt instruments		3,878,768,667.94
Money market instruments		185,184,436.51
Loans		11,262,681.49
Total financial derivative instruments		120,244,466.98
Credit default swaps		3,970.06
Forward foreign exchange contracts		119,639,924.37
Futures		579,530.48
Warrants and rights		21,042.07
Cash at bank		698,203,786.53
Margin deposits		2,142,507.82
Other assets	4	449,968,107.05
Total assets		5,423,063,642.07
Bank overdrafts		(27,982,686.00)
Current liabilities	4	(321,597,740.61)
Total financial derivative instruments		(5,652,533.10)
<i>Futures</i>		<i>(12,017.46)</i>
<i>Forward foreign exchange contracts</i>		<i>(148,157.84)</i>
<i>Total return swaps</i>		<i>(103,618.40)</i>
<i>Interest rate swaps</i>		<i>(5,388,739.40)</i>
Total liabilities		(355,232,959.71)
Net assets at the end of the period		5,067,830,682.36

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Asian Debt (Denominated in USD)

Statistics

Net assets	30/09/2010 USD	110,222,902.97	Total expense ratio (TER) in %*		
	31/03/2010 USD	66,024,948.50			
	31/03/2009 USD	29,622,252.22	Capitalisation X (USD)	30/09/2010	1.76%
Net asset value per share			Distribution P (USD)	30/09/2010	1.37%
Capitalisation P (USD)	30/09/2010 USD	1,383.24	Portfolio turnover in %*	30/09/2010	98.14%
	31/03/2010 USD	1,270.79			
	31/03/2009 USD	940.86			
Capitalisation I (USD)	30/09/2010 USD	5,832.34			
	31/03/2010 USD	5,344.80			
	31/03/2009 USD	-			
Capitalisation X (USD)	30/09/2010 USD	1,322.05			
	31/03/2010 USD	1,217.50			
	31/03/2009 USD	905.63			
Distribution P (USD)	30/09/2010 USD	3,626.45			
	31/03/2010 USD	3,499.37			
	31/03/2009 USD	2,725.11			
Number of shares					
Capitalisation P (USD)	30/09/2010	62,662			
	31/03/2010	42,617			
	31/03/2009	25,006			
Capitalisation I (USD)	30/09/2010	30			
	31/03/2010	18			
	31/03/2009	-			
Capitalisation X (USD)	30/09/2010	10,153			
	31/03/2010	3,073			
	31/03/2009	1,849			
Distribution P (USD)	30/09/2010	2,743			
	31/03/2010	2,295			
	31/03/2009	1,622			
Dividend					
Distribution P (USD)	21/05/2010 USD	166.22			
Distribution P (USD)	30/04/2009 USD	138.85			
Distribution P (USD)	25/04/2008 USD	149.40			
Total expense ratio (TER) in %*					
Capitalisation P (USD)	30/09/2010	1.30%			
Capitalisation I (USD)	30/09/2010	0.84%			

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Asian Debt

(Denominated in USD)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		108,191,150.66
Bonds and other debt instruments		108,191,150.66
Total financial derivative instruments		2,215.12
Futures		2,215.12
Cash at bank		3,314,425.67
Margin deposits		101,245.25
Other assets	4	4,053,633.69
Total assets		115,662,670.39
Current liabilities	4	(5,270,072.32)
Total financial derivative instruments		(169,695.10)
Forward foreign exchange contracts		(169,695.10)
Total liabilities		(5,439,767.42)
Net assets at the end of the period		110,222,902.97

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Asian Debt (Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV	Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities and money market instruments listed on an official stock exchange									
Bonds and other debt instruments									
South Korea									
200,000	GS CALTEX CORP 5.5% 07-24/04/2017	USD	215,169.80	0.20					
800,000	HANAROTELECOM 7% 05-01/02/2012	USD	843,770.40	0.77					
1,200,000	HYUNDAI MOTOR CZ 4.5% 10-15/04/2015	USD	1,239,312.00	1.12					
1,000,000	KHFC 4.125% 10-15/12/2015	USD	1,045,723.00	0.95					
1,500,000	KOREA DEV BANK 3.25% 10-09/03/2016	USD	1,501,681.50	1.36					
500,000	KOREA DEV BANK 8% 09-23/01/2014	USD	585,259.50	0.53					
1,500,000	KOREA EXCH BANK 4.875% 10-14/01/2016	USD	1,602,402.00	1.45					
400,000	KOREA HYDRO & NU 3.125% 10-16/09/2015	USD	399,550.00	0.36					
500,000	KOREA HYDRO & NU 6.25% 09-17/06/2014	USD	560,635.00	0.51					
400,000	KOREA NATIONAL O 5.375% 09-30/07/2014	USD	435,685.20	0.40					
3,000,000,000	KOREA TRSY BD 5% 09-10/09/2014 FLAT	KRW	2,761,449.59	2.51					
550,000	NACF 07-26/04/2017 FRN	USD	564,594.80	0.51					
1,600,000	NACF 4.25% 10-28/01/2016	USD	1,646,928.00	1.49					
1,700,000	NATIONAL FEDERAT 6.375% 09-21/07/2014	USD	1,890,515.60	1.72					
250,000	POSCO 8.75% 09-26/03/2014	USD	300,659.00	0.27					
300,000	PUSAN BANK 07-14/03/2017 VAR	USD	307,081.80	0.28					
300,000	PUSAN BANK 07-30/10/2017 FRN	USD	307,137.60	0.28					
1,100,000	REP OF KOREA 7.125% 09-16/04/2019	USD	1,401,475.90	1.27					
305,000	SHINHAN BANK 05-02/03/2035 SR	USD	297,425.63	0.27					
750,000	SHINHAN BANK 06-20/09/2036 SR	USD	760,551.75	0.69					
500,000	SHINHAN BANK 4.375% 10-15/9/2015	USD	520,421.00	0.47					
500,000	WOORI BANK 06-03/05/2016 SR	USD	506,737.00	0.46					
800,000	WOORI BANK 07-02/05/2037 SR	USD	759,740.00	0.69					
1,200,000	WOORI BANK 7% 09-02/02/2015	USD	1,361,937.60	1.24					
			21,815,843.67	19.80					
Cayman Islands									
500,000	AGILE PROPERTY HOLDGS 8.875% 10-28/04/17	USD	515,000.00	0.47					
630,000	AGILE PROPERTY 10% 09-14/11/2016	USD	686,700.00	0.62					
1,050,000	COUNTRY GARDEN 11.25% 10-22/04/2017	USD	1,113,000.00	1.01					
1,500,000	HK LAND FINANCE 4.5% 10-07/10/2025	USD	1,472,700.00	1.34					
3,500,000	HUTCH WHAM INTL 7.625% 09-09/04/2019	USD	4,311,720.00	3.92					
1,000,000	HUTCHINSON WHAMPOA FIN 7.45% 97-01/08/2017	USD	1,217,393.00	1.10					
75,000	HUTCHINSON WHAMPOA INTL 5.45% 03-24/11/2010	USD	75,401.78	0.07					
800,000	HUTCHINSON WHAMPOA INTL 7.45% 03-24/11/2033	USD	1,059,198.40	0.96					
1,250,000	MCE FINANCE LTD 10.25% 10-15/05/2018	USD	1,390,625.00	1.26					
1,600,000	PHBS 6.625% 10-29/09/2015	USD	1,605,504.00	1.46					
1,200,000	SHIMAO PROPERTY 9.65% 10-03/08/2017	USD	1,221,831.60	1.11					
1,300,000	UOB CAYMAN LTD 5.796% 05-29/12/2049 SR	USD	1,323,891.40	1.20					
			15,992,965.18	14.52					
Indonesia									
3,400,000	INDONESIA (REP) 11.625% 09-04/03/2019	USD	5,270,000.00	4.77					
200,000	INDONESIA (REP) 6.75% 04-10/03/2014	USD	227,047.20	0.21					
250,000	INDONESIA (REP) 6.875% 06-09/03/2017	USD	301,951.75	0.27					
2,000,000	INDONESIA (REP) 6.875% 08-17/01/2018	USD	2,415,000.00	2.19					
2,500,000	INDONESIA (REP) 8.5% 05-12/10/2035	USD	3,643,750.00	3.31					
650,000	PERUSAHAAN PENERBIT 8.8% 09-23/04/2014	USD	780,193.05	0.71					
1,350,000	PT ADARO INDONES 7.625% 09-22/10/2019	USD	1,471,500.00	1.34					
			14,109,442.00	12.80					
Philippines									
800,000	NATL POWER CORP 6.875% 06-02/11/2016	USD	935,166.40	0.85					
200,000	NATL POWER CORP 9.625% 03-15/05/2028	USD	272,000.00	0.25					
1,800,000	PHILIPPINES (REP) 10.625% 00-16/03/2025	USD	2,897,179.20	2.63					
950,000	PHILIPPINES (REP) 9.5% 05-02/02/2030	USD	1,457,110.00	1.32					
200,000	PHILIPPINES (REP) 9.875% 99-15/01/2019	USD	286,385.20	0.26					
62,000,000	PHILIPPINES(REP) 4.95% 10-15/01/2021	PHP	1,446,503.77	1.31					
1,500,000	PHILIPPINES(REP) 9.5% 99-21/10/2024	USD	2,240,266.50	2.03					
1,100,000	PSALM 7.25% 09-27/05/2019	USD	1,327,370.00	1.20					
			10,861,981.07	9.85					
Malaysia									
400,000	AXIATA SPV1 5.375% 10-28/04/2020	USD	436,268.40	0.40					
750,000	PETRONAS CAP LTD 5.25% 09-12/08/2019	USD	837,716.25	0.76					
1,000,000	PETRONAS CAP LTD 7.875% 02-22/05/2022	USD	1,364,127.00	1.24					
1,500,000	PETRONAS SUKUK 4.25% 09-12/08/2014	USD	1,585,582.50	1.44					
1,100,000	PETRONAS 7.625% 96-15/10/2026	USD	1,490,512.10	1.35					
900,000	PRIME HOLDINGS 5.375% 04-22/09/2014	USD	973,908.90	0.88					
500,000	PUBLIC BANK BERH 06-22/08/2036 SR	USD	517,363.50	0.47					
700,000	SBB CAPITAL CORP 05-29/11/2049 FRN	USD	709,603.30	0.64					
300,000	1MALAYSIA SUKUK 3.928% 10-04/06/2015	USD	316,883.68	0.29					
			8,231,965.63	7.47					
Singapore									
500,000	ALTUS CAPITAL BRPT 12.875% 10-10/02/2015	USD	521,433.50	0.47					
1,700,000	CMT MTN PTE LTD 4.321% 10-08/04/2015	USD	1,758,301.50	1.59					
1,600,000	DBS BANK LTD 06-15/07/2021 FRN	USD	1,454,729.60	1.32					
500,000	DBS BANK LTD/SP 2.375% 10-14/09/2015	USD	496,930.00	0.45					
1,700,000	DBS BANK LTS/SP 07-16/05/2017 FRN	USD	1,651,643.50	1.50					
600,000	STATS CHIPPAK 7.5% 10-12/08/2015	USD	646,500.00	0.59					
			6,529,538.10	5.92					
Hong Kong									
500,000	BANK EAST ASIA 6.125% 10-16/07/2020	USD	531,762.00	0.48					
1,000,000	CHINA RESOURCE P 3.75% 10-03/08/2015	USD	999,925.00	0.91					
1,400,000	CHINA TRUST COMM BANK 05-29/03/2049 FRN	USD	1,373,908.20	1.25					
1,000,000	CITIC BANK INTL 6.875% 10-24/06/2020	USD	1,078,505.00	0.98					
500,000	STAND CHART HK 5.875% 10-24/06/2020	USD	554,224.50	0.50					
400,000	WING HANG BK LTD 07-29/04/2049 SR	USD	397,169.60	0.36					
800,000	WING HANG BK LTD 9.375% 08-29/12/2049	USD	884,000.00	0.80					
			5,819,494.30	5.28					
Netherlands									
1,300,000	INDO INTEGR ENER 9.75% 09-05/11/2016	USD	1,488,500.00	1.35					
800,000	LISTRINDO CAP 9.25% 10-29/01/2015	USD	907,480.00	0.82					
400,000	MAJAPAHIT HOLD 7.25% 06-17/10/2011	USD	420,121.60	0.38					
500,000	MAJAPAHIT HOLD 7.75% 06-17/10/2016	USD	582,758.00	0.53					
1,400,000	MAJAPAHIT HOLD 7.75% 09-20/01/2020	USD	1,680,000.00	1.53					
			5,078,859.60	4.61					
Bermuda									
600,000	BW GROUP LTD 6.625% 07-28/06/2017	USD	610,554.00	0.55					
1,500,000	CHINA ORIENTAL 8% 10-18/08/2015	USD	1,571,250.00	1.43					
400,000	HANG FUNG GOLD 9.25% 07-17/10/2014 DFLT	USD	4,000.00	0.00					
2,000,000	NOBLE GROUP LTD 6.75% 09-29/01/2020	USD	2,154,000.00	1.96					
200,000	NOBLE GROUP LTD 8.5% 08-30/05/2013	USD	225,540.40	0.20					
			4,565,344.40	4.14					
Virgin Islands									
200,000	CITIC RESOURCES 6.75% 07-15/05/2014	USD	208,250.00	0.19					
1,600,000	HENSON FIN LTD 5.5% 09-17/09/2019	USD	1,650,246.40	1.50					
750,000	PCCW-HKT CAP NO4 4.25% 10-24/02/2016	USD	755,988.00	0.69					
900,000	PCCW-HKT CAPITAL NO3 5.25% 05-20/07/2015	USD	959,528.70	0.87					

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Asian Debt

(Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
700,000	STAR ENERGY GEOT 11.5% 10-12/02/2015	USD	785,750.00	0.71
			4,359,763.10	3.96
Thailand				
1,225,000	BANGKOK BANK 9.025% 99-15/03/2029	USD	1,454,855.33	1.32
600,000	PTT PCL 5.75% 04-01/08/2014	USD	650,744.40	0.59
100,000	TFBTR-REG S 8.25% 96-21/08/2016	USD	115,732.80	0.10
1,000,000	TRUE MOVE CO LTD 10.375% 07-01/08/2014	USD	1,057,500.00	0.96
			3,278,832.53	2.97
Australia				
700,000	FAIRFAX MEDIA GR 6.25% 07-15/06/2012 SR	EUR	969,773.92	0.88
500,000	LEIGHTON FIN 7.875% 06-16/05/2011	USD	508,135.50	0.46
1,250,000	PTTEP AUST INTL 4.152% 10-19/07/2015	USD	1,281,236.25	1.16
350,000	SANTOS FINANCE 10-22/09/2070 FRN	EUR	482,667.01	0.44
			3,241,812.68	2.94
India				
800,000	EX-IM BK OF IN 4.4% 10-21/04/2015	USD	817,520.80	0.74
1,000,000	ICICI BANK LTD 06-29/08/2049 SR	USD	998,083.00	0.91
500,000	UNION BANK INDIA 4.625% 10-11/02/2016	USD	509,342.00	0.46
500,000	UTI BANK LTD 06-12/08/2021 FRN	USD	511,189.00	0.46
			2,836,134.80	2.57
Viet Nam				
600,000	VIETNAM (REP OF) 6.875% 05-15/01/2016	USD	665,687.40	0.60
			665,687.40	0.60
United Kingdom				
100,000	VEDANTA RESOURCE 8.75% 08-15/01/2014	USD	107,375.00	0.10
500,000	VEDANTA RESOURCE 9.5% 08-18/07/2018	USD	538,750.00	0.49
			646,125.00	0.59
Pakistan				
200,000	REP OF PAKISTAN 7.875% 06-31/03/2036	USD	157,361.20	0.14
			157,361.20	0.14
			108,191,150.66	98.16

Total securities portfolio **108,191,150.66** **98.16**

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in USD	Unrealized profit or (loss) in USD
Futures on interest rates				
15	KOREA 3YR BND FUTURE 21/12/2010	KRW	1,480,596.31	5,262.00
(24)	US 10YR NOTE FUTURE (CBT) 21/12/2010	USD	3,025,125.01	(3,046.88)
			4,505,721.32	2,215.12
To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
Forward foreign exchange contracts				
14,161,350.00	CNY	2,100,000.00	01/06/11	2,100,000.00
				48,575.62

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD		
10,476,900.00	CNY	1,575,000.00	USD	21/01/11	1,575,000.00	4,460.81
23,449,525.00	CNY	3,550,000.00	USD	21/01/11	3,550,000.00	(14,831.60)
8,099,135.00	CNY	1,210,000.00	USD	01/06/11	1,210,000.00	18,809.68
6,906,900,000.00	IDR	770,000.00	USD	12/10/10	770,000.00	4,786.18
100,188,000.00	INR	2,200,000.00	USD	04/01/11	2,200,000.00	5,036.77
28,955,480.00	INR	610,000.00	USD	12/10/10	610,000.00	35,843.14
63,066,000.00	INR	1,351,317.76	USD	12/10/10	1,351,317.76	55,350.11
1,259,142,500.00	KRW	1,085,000.00	USD	08/11/10	1,085,000.00	19,340.75
1,216,942,500.00	KRW	1,055,000.00	USD	08/11/10	1,055,000.00	12,328.91
1,290,154,900.00	KRW	1,130,000.00	USD	08/11/10	1,130,000.00	1,540.42
867,350,750.00	KRW	723,998.96	USD	08/11/10	723,998.96	36,717.78
13,743,800.00	PHP	308,918.86	USD	09/11/10	308,918.86	3,013.77
20,358,000.00	PHP	450,000.00	USD	09/11/10	450,000.00	12,050.12
2,911,012.00	SGD	2,210,000.00	USD	04/01/11	2,210,000.00	2,583.48
1,350,124.00	USD	1,030,000.00	EUR	22/12/10	1,350,124.00	(54,397.25)
1,290,000.00	USD	1,539,357,000.00	KRW	08/11/10	1,290,000.00	(60,101.14)
1,944,252.69	USD	92,021,480.00	INR	12/10/10	1,944,252.69	(108,013.98)
2,110,000.00	USD	2,503,304,000.00	KRW	08/11/10	2,110,000.00	(85,536.72)
4,075,000.00	USD	27,648,060.00	CNY	21/01/11	4,075,000.00	(92,318.19)
759,834.98	USD	6,906,900,000.00	IDR	12/10/10	759,834.98	(14,933.76)
					31,858,447.25	(169,695.10)

Total financial derivative instruments **(167,479.98)**

Summary of net assets

		% NAV
Total securities portfolio	108,191,150.66	98.16
Total financial derivative instruments	(167,479.98)	(0.15)
Cash at bank	3,314,425.67	3.01
Other assets and liabilities	(1,115,193.38)	(1.02)
Total net assets	110,222,902.97	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Corporate USD (Denominated in USD)

Statistics

Net assets	30/09/2010 USD	68,010,028.48	Distribution P (USD)	25/04/2008 USD	90.45
	31/03/2010 USD	69,836,243.92			
	31/03/2009 USD	49,616,284.05			
Net asset value per share			Total expense ratio (TER) in %*		
Capitalisation P (USD)	30/09/2010 USD	935.94	Capitalisation P (USD)	30/09/2010	1.07%
	31/03/2010 USD	855.10	Capitalisation I (USD)	30/09/2010	0.47%
	31/03/2009 USD	684.76	Capitalisation X (USD)	30/09/2010	1.28%
Capitalisation I (USD)	30/09/2010 USD	5,914.81	Distribution P (USD)	30/09/2010	1.13%
	31/03/2010 USD	5,384.77	Distribution X (USD)	30/09/2010	1.26%
	31/03/2009 USD	4,285.88	Portfolio turnover in %*	30/09/2010	764.23%
Capitalisation X (USD)	30/09/2010 USD	914.26			
	31/03/2010 USD	836.17			
	31/03/2009 USD	670.86			
Distribution P (USD)	30/09/2010 USD	2,698.40			
	31/03/2010 USD	2,592.03			
	31/03/2009 USD	2,165.53			
Distribution X (USD)	30/09/2010 USD	106.24			
	31/03/2010 USD	-			
	31/03/2009 USD	-			
Number of shares					
Capitalisation P (USD)	30/09/2010	34,882			
	31/03/2010	53,150			
	31/03/2009	44,437			
Capitalisation I (USD)	30/09/2010	100			
	31/03/2010	1,334			
	31/03/2009	2,242			
Capitalisation X (USD)	30/09/2010	8,436			
	31/03/2010	4,104			
	31/03/2009	1,391			
Distribution P (USD)	30/09/2010	4,735			
	31/03/2010	5,313			
	31/03/2009	3,993			
Distribution X (USD)	30/09/2010	134,436			
	31/03/2010	-			
	31/03/2009	-			
Dividend					
Distribution P (USD)	21/05/2010 USD	127.10			
Distribution P (USD)	30/04/2009 USD	91.00			

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Corporate USD

(Denominated in USD)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		73,302,502.27
Bonds and other debt instruments		73,302,502.27
Total financial derivative instruments		55,209.11
Futures		55,209.11
Cash at bank		602,120.90
Margin deposits		161,590.34
Other assets	4	11,161,226.72
Total assets		85,282,649.34
Current liabilities	4	(17,272,620.86)
Total liabilities		(17,272,620.86)
Net assets at the end of the period		68,010,028.48

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Corporate USD

(Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV	Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities and money market instruments listed on an official stock exchange									
Bonds and other debt instruments									
United States									
388,000	ALCOA 5.375% 02-15/01/2013	USD	412,523.15	0.61	799,000	NBC UNIVERSAL 5.95% 10-01/04/2041	USD	821,860.19	1.21
600,000	ALCOA INC 6.15% 10-15/08/2020	USD	616,887.00	0.91	500,000	NEWS AMER INC 6.15% 07-01/03/2037	USD	538,375.50	0.79
700,000	ALTRIA GROUP INC 10.2% 09-06/02/2039	USD	1,034,529.30	1.52	350,000	NISOURCE FIN CP 6.125% 09-01/03/2022	USD	396,275.95	0.58
750,000	AMER EXPRESS 7.3% 08-20/08/2013	USD	862,071.75	1.27	500,000	OHIO POWER CO 5.375% 09-01/10/2021	USD	570,348.50	0.84
500,000	AMEREN CORP 8.875% 09-15/05/2014	USD	579,218.00	0.85	900,000	ONCOR ELECTRIC D 5.95% 09-01/09/2013	USD	1,008,299.70	1.48
303,000	AMERICAN TOWER 5.05% 10-01/09/2020	USD	310,331.39	0.46	575,000	ORACLE CORP 5.375% 10-15/07/2040	USD	618,457.35	0.91
400,000	AMERISOURCEBERGE 4.875% 09-15/11/2019	USD	432,198.80	0.64	687,000	PAC LIFE INSUR 9.25% 09-15/06/2039	USD	868,115.87	1.28
925,000	ANADARKO PETRO 6.375% 10-15/09/2017	USD	1,019,308.38	1.50	500,000	PHILIP MORRIS INTL 6.875% 08-17/03/2014	USD	589,504.50	0.87
750,000	ANHEUSER BUSCH 7.2% 09-15/01/2014	USD	873,951.75	1.29	600,000	PLAINS ALL AMER 3.95% 10-15/09/2015	USD	629,382.00	0.93
345,000	ANZ CAPITAL TRUST II 5.36% 03-29/12/2049	USD	348,450.00	0.51	400,000	PNC FUNDING CORP 5.125% 10-08/02/2020	USD	433,031.20	0.64
250,000	AOL TIME WARNER 7.7% 02-01/05/2032	USD	312,405.00	0.46	750,000	PRIDE INTL INC 6.875% 10-15/08/2020	USD	816,562.50	1.20
367,000	AT&T BROADBAND 8.375% 02-15/03/2013	USD	426,194.16	0.63	155,000	PRINCIPAL FINL 7.875% 09-15/05/2014	USD	183,636.10	0.27
300,000	AT&T INC 2.5% 10-15/08/2015	USD	305,695.50	0.45	761,000	PROLOGIS 7.375% 09-30/10/2019	USD	767,982.94	1.13
600,000	BAKER HUGHES INC 5.125% 10-15/09/2040	USD	624,892.20	0.92	500,000	PROTECTIVE LIFE 7.375% 09-15/10/2019	USD	562,828.00	0.83
1,000,000	BANK OF AMER CRP 5.65% 08-01/05/2018	USD	1,059,505.00	1.56	300,000	PROTECTIVE LIFE 8.45% 09-15/10/2039	USD	328,891.20	0.48
500,000	CAPITAL ONE FINL 7.375% 09-23/05/2014	USD	583,676.00	0.86	320,000	QWEST CORP 6.5% 07-01/06/2017	USD	349,600.00	0.51
650,000	CHEVRON PHILLIPS 7% 09-15/06/2014	USD	751,715.90	1.11	550,000	REGIONS FINL 5.75% 10-15/06/2015	USD	559,493.00	0.82
500,000	CISCO SYSTEMS 5.5% 09-15/01/2040	USD	549,661.50	0.81	175,000	SLM CORP 5.375% 04-15/05/2014	USD	170,286.38	0.25
1,500,000	CITIGROUP 6% 03-31/10/2033	USD	1,447,027.50	2.12	175,000	SLM CORP 8% 10-25/03/2020	USD	173,657.40	0.26
500,000	CITIGROUP INC 6.01% 09-15/01/2015	USD	549,699.50	0.81	500,000	SUNOCO LOGISTICS 5.5% 10-15/02/2020	USD	535,064.00	0.79
500,000	CITIGROUP INC 8.5% 09-22/05/2019	USD	618,170.50	0.91	650,000	TIME WARNER CABLE INC 6.55% 07-01/05/2037	USD	733,057.65	1.08
350,000	CMS ENERGY 6.25% 10-01/02/2020	USD	368,469.15	0.54	670,000	TOLL BR FIN CORP 6.75% 09-01/11/2019	USD	693,357.54	1.02
426,000	CVS CAREMARK 5.75% 07-01/06/2017	USD	488,871.21	0.72	1,344,000	US TREASURY N/B 0.375% 10-31/08/2012	USD	1,343,002.75	1.97
325,000	CVS CAREMARK 6.125% 09-15/09/2039	USD	358,778.23	0.53	1,366,000	US TREASURY N/B 0.75% 10-15/09/2013	USD	1,370,481.85	2.01
700,000	CYTEC INDUSTRIES 8.95% 09-01/07/2017	USD	883,082.90	1.30	2,113,000	US TREASURY N/B 1.25% 10-31/08/2015	USD	2,112,340.74	3.10
500,000	DISCOVER BANK 8.7% 09-18/11/2019	USD	589,977.00	0.87	2,450,000	US TREASURY N/B 2.625% 10-15/08/2020	USD	2,472,968.75	3.63
700,000	DISCOVERY COMMUN 5.05% 10-01/06/2020	USD	761,867.40	1.12	1,588,000	US TREASURY N/B 4.375% 10-15/05/2040	USD	1,783,530.44	2.61
500,000	DONNELLEY & SONS 8.6% 09-15/08/2016	USD	581,939.00	0.86	500,000	VIACOM INC 6.875% 06-30/04/2036	USD	586,992.50	0.86
700,000	ENERGY TRAN PTNR 8.5% 09-15/04/2014	USD	831,121.20	1.22	403,000	WELLPOINT INC 5.8% 10-15/08/2040	USD	421,814.06	0.62
300,000	ENTERGY GULF ST 3.95% 10-01/10/2020	USD	300,810.60	0.44	700,000	WELLS FARGO CAP 08-29/12/2049 FRN	USD	726,250.00	1.07
500,000	ENTERPRISE PRODU 4.6% 09-01/08/2012	USD	526,571.00	0.77	800,000	WELLS FARGO CO 5.625% 07-11/12/2017	USD	911,189.60	1.34
600,000	ENTERPRISE PRODU 6.45% 10-01/09/2040	USD	666,992.40	0.98	500,000	WILLIAMS PARTNER 5.25% 10-15/03/2020	USD	543,537.50	0.80
500,000	FIFTH THIRD BANK 8.25% 08-01/03/2038	USD	594,468.50	0.87	400,000	WILLIAMS PARTNER 6.3% 10-15/04/2040	USD	440,945.20	0.65
550,000	FIRST TENN BANK 5.05% 04-15/01/2015	USD	545,565.35	0.80	400,000	WYNDHAM WORLDWID 7.375% 10-01/03/2020	USD	427,499.20	0.63
900,000	GEN ELEC CAP CORP 6.875% 09-10/01/2039	USD	1,033,555.50	1.52	180,000	XCEL ENERGY INC 7% 00-01/12/2010	USD	181,670.58	0.27
1,000,000	GEN ELEC CAP CRP 6.75% 02-15/03/2032	USD	1,111,739.00	1.63	325,000	XEROX CORP 4.25% 09-15/02/2015	USD	348,951.53	0.51
681,000	GENWORTH FINL 7.7% 10-15/06/2020	USD	721,038.71	1.06	325,000	XEROX CORP 5.625% 09-15/12/2019	USD	363,763.08	0.53
325,000	GEORGIA POWER 5.4% 10-01/06/2040	USD	350,890.48	0.52	350,000	XIMMER HLDGS 5.75% 09-30/11/2039	USD	387,725.80	0.57
1,837,000	GOLDMAN SACHS GP 5.375% 10-15/03/2020	USD	1,936,220.04	2.84	65,049,456.29 95.66				
703,000	HARTFORD FINL 6.625% 10-30/03/2040	USD	705,260.15	1.04	Luxembourg				
422,000	HESS CORP 8.125% 09-15/02/2019	USD	554,853.62	0.82	600,000	ARCELORMITTAL 9% 09-15/02/2015	USD	724,069.20	1.06
1,227,000	HSBC BANK USA NA 4.875% 10-24/08/2020	USD	1,279,761.00	1.88	300,000	ENEL FIN INTL SA 6% 09-07/10/2039	USD	310,177.20	0.46
800,000	HYATT HOTELS 6.875% 09-15/08/2019	USD	889,907.20	1.31	300,000	ENEL FINANCE INT 6.25% 07-15/09/2017	USD	340,237.20	0.50
750,000	INTL LEASE FIN 8.625% 10-15/09/2015	USD	802,500.00	1.18	330,000	TELECOM ITALIA 5.25% 04-15/11/2013	USD	354,552.00	0.52
800,000	KEY BANK NA 5.7% 02-15/08/2012	USD	846,016.00	1.24	1,729,035.60 2.54				
700,000	KINDER MORGAN EN 6.55% 10-15/09/2040	USD	765,664.20	1.13	United Kingdom				
453,000	KRAFT FOODS INC 6.5% 10-09/02/2040	USD	530,402.30	0.78	400,000	ANGLO AMERICAN 4.45% 10-27/09/2020	USD	409,817.60	0.60
750,000	LINCOLN NATL CRP 8.75% 09-01/07/2019	USD	964,770.75	1.42	285,000	BP CAPITAL PLC 1.55% 09-11/08/2011	USD	285,780.90	0.42
548,000	LORILLARD TOBACC 6.875% 10-01/05/2020	USD	579,630.56	0.85	600,000	VODAFONE GROUP 5.75% 06-15/03/2016	USD	686,936.40	1.01
428,000	MARATHON OIL CORP 7.5% 09-15/02/2019	USD	548,051.86	0.81	1,382,534.90 2.03				
300,000	MBNA CORP 6.125% 03-01/03/2013	USD	324,811.50	0.48	Switzerland				
400,000	MERRILL LYNCH 6.875% 08-25/04/2018	USD	448,678.40	0.66	1,000,000	CREDIT SUISSE GU 07-29/05/2049 SR	USD	950,625.00	1.40
500,000	MORGAN STANLEY 5.5% 10-26/01/2020	USD	513,925.50	0.76	950,625.00 1.40				
1,000,000	MORGAN STANLEY 7.3% 09-13/05/2019	USD	1,150,181.00	1.69	Canada				
500,000	MOTIVA ENTERPR 6.85% 10-15/01/2040	USD	599,269.00	0.88	700,000	TRANS-CANADA PL 6.1% 10-01/06/2040	USD	790,276.90	1.16
375,000	NBC UNIVERSAL 5.15% 10-30/04/2020	USD	404,972.25	0.60	790,276.90 1.16				

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Corporate USD

(Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Bermuda				
400,000	WEATHERFORD INTL 5.125% 10-15/09/2020	USD	408,912.00	0.60
350,000	WEATHERFORD INTL 6.75% 10-15/09/2040	USD	364,796.60	0.54
			773,708.60	1.14
Cayman Islands				
600,000	VALE OVERSEAS 4.625% 10-15/09/2020	USD	619,703.40	0.91
			619,703.40	0.91
Ireland				
600,000	IBERDROLA FIN 5% 09-11/09/2019	USD	599,251.20	0.88
			599,251.20	0.88
France				
340,000	ELEC DE FRANCE 6.95% 09-26/01/2039	USD	443,678.58	0.65
			443,678.58	0.65
Australia				
300,000	RIO TINTO FINANC 5.875% 08-15/07/2013	USD	334,370.70	0.49
			334,370.70	0.49
Norway				
300,000	STATOIL ASA 5.1% 10-17/08/2040	USD	321,254.10	0.47
			321,254.10	0.47
Netherlands				
300,000	EDP FINANCE BV 6% 07-02/02/2018	USD	308,607.00	0.45
			308,607.00	0.45
			73,302,502.27	107.78
Total securities portfolio			73,302,502.27	107.78

Summary of net assets

		% NAV
Total securities portfolio	73,302,502.27	107.78
Total financial derivative instruments	55,209.11	0.08
Cash at bank	602,120.90	0.89
Other assets and liabilities	(5,949,803.80)	(8.75)
Total net assets	68,010,028.48	100.00

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in USD	Unrealized profit or (loss) in USD
Futures on interest rates				
(11)	ULTRA LONG TERM US TREASURY B FUTURE 21/12/2010	USD	1,554,093.75	367.18
(39)	US LONG BOND FUTURE (CBT) 21/12/2010	USD	5,215,031.25	(1,168.45)
(63)	US 10YR NOTE FUTURE (CBT) 21/12/2010	USD	7,940,953.13	(58,687.50)
6	US 2YR NOTE FUTURE (CBT) 31/12/2010	USD	1,316,906.25	3,843.75
117	US 5YR NOTE FUTURE (CBT) 31/12/2010	USD	14,141,461.00	110,854.13
			30,168,445.38	55,209.11
Total financial derivative instruments				55,209.11

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Dollar (Denominated in USD)

Statistics

Net assets	30/09/2010 USD	117,765,815.21	Total expense ratio (TER) in %*		
	31/03/2010 USD	103,961,392.99			
	31/03/2009 USD	120,112,365.62	Capitalisation X (USD)	30/09/2010	1.03%
Net asset value per share			Distribution P (USD)	30/09/2010	1.00%
Capitalisation P (USD)	30/09/2010 USD	1,005.95	Portfolio turnover in %*	30/09/2010	29.70%
	31/03/2010 USD	947.65			
	31/03/2009 USD	873.62			
Capitalisation I (USD)	30/09/2010 USD	20,146.90			
	31/03/2010 USD	-			
	31/03/2009 USD	17,487.67			
Capitalisation X (USD)	30/09/2010 USD	998.69			
	31/03/2010 USD	941.08			
	31/03/2009 USD	868.14			
Distribution P (USD)	30/09/2010 USD	325.38			
	31/03/2010 USD	315.97			
	31/03/2009 USD	298.00			
Number of shares					
Capitalisation P (USD)	30/09/2010	91,698			
	31/03/2010	82,664			
	31/03/2009	81,819			
Capitalisation I (USD)	30/09/2010	28			
	31/03/2010	-			
	31/03/2009	936			
Capitalisation X (USD)	30/09/2010	10,512			
	31/03/2010	12,130			
	31/03/2009	22,300			
Distribution P (USD)	30/09/2010	44,455			
	31/03/2010	44,973			
	31/03/2009	43,288			
Dividend					
Distribution P (USD)	21/05/2010 USD	9.56			
Distribution P (USD)	30/04/2009 USD	6.65			
Distribution P (USD)	25/04/2008 USD	6.60			
Total expense ratio (TER) in %*					
Capitalisation P (USD)	30/09/2010	0.96%			
Capitalisation I (USD)	30/09/2010	0.47%			

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Dollar

(Denominated in USD)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		112,091,660.68
Bonds and other debt instruments		112,091,660.68
Total financial derivative instruments		89,890.38
Futures		89,890.38
Cash at bank		6,161,804.64
Margin deposits		130,123.51
Other assets	4	1,511,227.88
Total assets		119,984,707.09
Current liabilities	4	(1,456,472.30)
Total financial derivative instruments		(762,419.58)
<i>Total return swaps</i>		(89,466.84)
<i>Interest rate swaps</i>		(672,952.74)
Total liabilities		(2,218,891.88)
Net assets at the end of the period		117,765,815.21

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Dollar (Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV	Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities and money market instruments listed on an official stock exchange									
Bonds and other debt instruments									
United States									
140,000	ABBOTT LABS 3.75% 04-15/03/2011	USD	142,148.02	0.12	420,000	US TREASURY N/B 3.125% 09-15/05/2019	USD	446,282.76	0.38
1,230,000	AIG SUNAMERICA GLOB 6.3 % 01-10/05/2011	USD	1,254,600.00	1.07	2,380,000	US TREASURY N/B 3.5% 09-15/02/2039	USD	2,302,650.00	1.96
300,000	AIR PROD & CHEM 4.375% 09-21/08/2019	USD	319,401.30	0.27	10,510,000	US TREASURY N/B 3.875% 03-15/02/2013	USD	11,360,658.38	9.66
70,000	ALCOA 5.375% 02-15/01/2013	USD	74,424.28	0.06	1,000,000	US TREASURY N/B 4.25% 04-15/11/2014	USD	1,133,672.00	0.96
500,000	ALTRIA GROUP INC 10.2% 09-06/02/2039	USD	738,949.50	0.63	500,000	US TREASURY N/B 4.75% 07-31/01/2012	USD	529,668.00	0.45
250,000	ANHEUSER-BUSCH 5.375% 10-15/01/2020	USD	282,197.75	0.24	5,300,000	US TREASURY N/B 5.125% 06-15/05/2016	USD	6,346,750.00	5.40
805,000	ANZ CAPITAL TRUST II 5.36% 03-29/12/2049	USD	813,050.00	0.69	6,114,000	US TREASURY N/B 6% 96-15/02/2026	USD	8,255,807.57	7.02
5,000	AOL TIME WARNER 7.625% 01-15/04/2031	USD	6,199.20	0.01	3,100,000	US TREASURY N/B 6.125% 97-15/11/2027	USD	4,280,421.10	3.63
105,000	ARCHER DANIELS 5.935% 02-01/10/2032	USD	122,021.34	0.10	1,758,000	US TREASURY N/B 6.25% 00-15/05/2030	USD	2,487,844.25	2.11
420,000	AT&T BROADBAND 8.375% 02-15/03/2013	USD	487,742.64	0.41	2,500,000	US TREASURY 3.375% 07-30/11/2012	USD	2,659,180.00	2.26
510,000	AT&T WIRELESS 8.125% 02-01/05/2012	USD	566,588.58	0.48	460,000	VERIZON GLB FNDG 7.375% 02-01/09/2012	USD	515,544.08	0.44
1,030,000	BANK OF AMER CRP 4.75% 05-01/08/2015	USD	1,088,167.19	0.92	31,000	VERIZON GLB FNDG 7.75% 01-01/12/2030	USD	40,023.20	0.03
300,000	BAXTER INTL 4.5% 09-15/08/2019	USD	333,051.60	0.28	150,000	VIACOM INC 5.625% 09-15/09/2019	USD	170,993.40	0.15
280,000	CARGILL 4.375% 03-01/06/2013	USD	299,911.36	0.25	270,000	WELLS FARGO BANK 6.45% 01-01/02/2011	USD	275,042.25	0.23
830,000	CITIGROUP 6% 03-31/10/2033	USD	800,688.55	0.68	120,000	WYETH 5.5% 03-01/02/2014	USD	136,181.88	0.12
16,000	CONAGRA 6.75% 01-15/09/2011	USD	16,861.74	0.01	130,000	XCEL ENERGY INC 7% 00-01/12/2010	USD	131,206.53	0.11
415,000	CONOCO 6.95% 99-15/04/2029	USD	533,278.74	0.45				68,996,670.98	58.60
135,000	CONSTELLATION ENERGY 7.6% 02-01/04/2032	USD	165,816.86	0.14	Supranational - Multinational				
893,000	CRED SUISSE FB USA 4.875% 04-15/01/2015	USD	985,925.58	0.84	1,494,052	AFRICAN DEV BANK 3% 09-27/05/2014	USD	1,596,947.72	1.36
690,000	DAIMLERCHRYSLER 7.75% 01-18/01/2011	USD	703,559.19	0.60	2,000,000	COUNCIL OF EUROP 5.5% 07-15/06/2012	USD	2,160,332.00	1.83
150,000	DEERE & CO 5.375% 09-16/10/2029	USD	166,863.30	0.14	750,000	EUROFIMA 3.25% 08-15/11/2010	USD	752,308.50	0.64
140,000	DISNEY (WALT) CO 6.375% 02-01/03/2012	USD	151,072.74	0.13	2,000,000	IFFIM 5% 06-14/11/2011	USD	2,090,884.00	1.78
150,000	DOMINION RES 5.2% 09-15/08/2019	USD	171,525.75	0.15	3,000,000	INT BK RECON&DEV 3.125% 08-15/11/2011	USD	3,089,463.00	2.63
565,000	DOW CHEMICAL 6% 02-01/10/2012	USD	612,188.80	0.52	1,300,000	INTERAMER DEV BK 4.25% 08-10/09/2018	USD	1,480,202.10	1.26
500,000	DUKE ENERGY CORP 5.05% 09-15/09/2019	USD	556,347.50	0.47	2,000,000	INTERAMER DEV BK 7% 95-15/06/2025	USD	2,723,660.00	2.31
300,000	EXELON GENERATIO 5.2% 09-01/10/2019	USD	333,731.70	0.28	1,000,000	NORDIC INVST BNK 3.625% 08-17/06/2013	USD	1,073,129.00	0.91
1,000,000	FREDDIE MAC 2.5% 09-07/01/2014	USD	1,049,474.00	0.89				14,966,926.32	12.72
1,792,000	GEN ELEC CAP CRP 6.75% 02-15/03/2032	USD	1,992,236.29	1.69	Canada				
44,913	G.N.M.A. 9.5% 91-15/08/2021	USD	52,408.71	0.04	190,000	DEVON FINANCING 6.875% 02-30/09/2011	USD	201,004.80	0.17
650,000	GOLDMAN SACHS GP 5.35% 06-15/01/2016	USD	707,810.35	0.60	2,500,000	EXPORT DEV CAN 4.5% 07-25/10/2012	USD	2,698,667.50	2.28
400,000	GOLDMAN SACHS 3.25% 08-15/06/2012	USD	418,193.60	0.36	1,000,000	NEW BRUNSWICK 5.2% 07-21/02/2017	USD	1,171,867.00	1.00
138,000	JOHN DEERE CAPITAL 7% 02-15/03/2012	USD	150,090.04	0.13	1,000,000	ONTARIO PROVINCE 2.625% 09-20/01/2012	USD	1,025,305.00	0.87
700,000	JP MORGAN CHASE 3.125% 08-01/12/2011	USD	721,627.20	0.61	1,000,000	QUEBEC PROVINCE 4.625% 08-14/05/2018	USD	1,139,095.00	0.97
850,000	JP MORGAN CHASE 4.75% 05-01/03/2015	USD	928,768.65	0.79	500,000	QUEBEC PROVINCE 5.125% 06-14/11/2016	USD	584,742.00	0.50
160,000	KEYSPAN CORP 7.625% 00-15/11/2010	USD	161,235.36	0.14				6,820,681.30	5.79
105,000	KINDER MORGAN EN 6.5% 02-01/09/2012	USD	111,168.75	0.09	Netherlands				
140,000	KINDER MORGAN EN 6.75% 01-15/03/2011	USD	143,532.48	0.12	1,000,000	BK NED GEMEENTEN 5.25% 07-31/01/2017	USD	1,156,562.00	0.98
300,000	KINDER MORGAN EN 6.85% 09-15/02/2020	USD	357,657.00	0.30	280,000	COCA-COLA HBC BV 5.125% 04-17/09/2013	USD	305,258.52	0.26
240,000	KRAFT FOODS INC 5.625% 01-01/11/2011	USD	252,062.40	0.21	320,000	DEUTSCHE TEL FIN 5.25% 03-22/07/2013	USD	351,008.00	0.30
300,000	KRAFT FOODS INC 6.875% 08-26/01/2039	USD	365,287.50	0.31	550,000	SHELL INTL FIN 4.3% 09-22/09/2019	USD	603,243.30	0.51
140,000	KROGER CO 5.5% 03-01/02/2013	USD	152,805.38	0.13	800,000	SHELL INTL FIN 5.5% 10-25/03/2040	USD	915,822.40	0.78
20,000	MASCO CORP 7.125% 93-15/08/2013	USD	21,311.64	0.02	745,000	SIEMENS FINAN 5.75% 06-17/10/2016	USD	876,641.50	0.74
440,000	MBNA CORP 6.125% 03-01/03/2013	USD	476,390.20	0.40				4,208,535.72	3.57
65,000	METLIFE INC 6.125% 01-01/12/2011	USD	68,726.65	0.06	Spain				
500,000	MORGAN STANLEY 7.3% 09-13/05/2019	USD	575,090.50	0.49	1,000,000	INSTIT CREDIT OFICIAL 3.5% 08-15/11/2011	USD	1,014,602.00	0.86
300,000	NEWS AMER INC 5.65% 10-15/08/2020	USD	345,573.60	0.29	1,500,000	SPAIN KINGDOM 3.625% 08-17/06/2013	USD	1,544,421.00	1.31
1,000	NISOURCE FINANCE 7.875% 01-15/11/2010	USD	1,006.92	0.00	500,000	TELEFONICA EMIS 5.134% 10-27/04/2020	USD	543,965.50	0.46
130,000	NOVARTIS CAPITAL 4.4% 10-24/04/2020	USD	144,367.34	0.12				3,102,988.50	2.63
170,000	PFIZER 4.5% 04-15/02/2014	USD	187,350.88	0.16	Denmark				
35,000	PHARMACIA CORP 6.6% 00-01/12/2028	USD	42,912.70	0.04	720,000	DANSKE BANK 04-29/12/2049 SR	USD	681,878.88	0.58
600,000	PROCTER & GAMBLE 3.15% 09-01/09/2015	USD	646,860.00	0.55	2,000,000	DENMARK KINGDOM 1.875% 09-16/03/2012	USD	2,030,408.00	1.72
140,000	PROGRESS ENERGY 7.1% 01-01/03/2011	USD	143,495.80	0.12				2,712,286.88	2.30
195,000	PSEG POWER 7.75% 01-15/04/2011	USD	202,214.03	0.17	Belgium				
400,000	TIME WARNER CABL 6.75% 09-15/06/2039	USD	461,584.40	0.39	2,000,000	BELGIUM KINGDOM 4.25% 08-03/09/2013	USD	2,154,098.00	1.83
5,000,000	US TREASURY N/B 2.75% 08-31/10/2013	USD	5,317,190.00	4.53				2,154,098.00	1.83

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Dollar
(Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Luxembourg				
400,000	ARCELORMITTAL 7% 09-15/10/2039	USD	408,628.80	0.35
500,000	ENEL FIN INTL SA 5.125% 09-07/10/2019	USD	530,265.00	0.44
500,000	ENEL FIN INTL SA 6% 09-07/10/2039	USD	516,962.00	0.44
260,000	TELECOM ITALIA 5.25% 04-15/11/2013	USD	279,344.00	0.24
			1,735,199.80	1.47
Norway				
1,500,000	KOMMUNALBANKEN 3.375% 08-15/11/2011	USD	1,545,048.00	1.31
			1,545,048.00	1.31
United Kingdom				
700,000	BARCLAYS BK PLC 5.125% 10-08/01/2020	USD	756,806.40	0.64
25,000	HSBC HLDGS PLC 5.25% 02-12/12/2012	USD	26,811.13	0.02
526,000	NATL GRID PLC 6.3% 06-01/08/2016	USD	620,933.53	0.53
			1,404,551.06	1.19
Jersey				
918,000	HSBC CAP FUNDING 03-29/12/2049 SR	USD	875,838.10	0.74
350,000	HSBC CAP FUNDING 03-29/12/2049 SR	USD	336,875.00	0.29
			1,212,713.10	1.03
Australia				
260,000	BHP FINANCE USA 4.8% 03-15/04/2013	USD	282,694.62	0.24
680,000	TELSTRA CORP LTD 6.375% 02-01/04/2012	USD	728,481.28	0.62
			1,011,175.90	0.86
France				
210,000	BANQ PARIBAS NY 6.95% 98-22/07/2013	USD	237,126.33	0.20
300,000	ELEC DE FRANCE 6.95% 09-26/01/2039	USD	391,481.10	0.33
			628,607.43	0.53
Isle of Man				
400,000	ANGLOGOLD HOLDS 5.375% 10-15/04/2020	USD	423,153.60	0.36
			423,153.60	0.36
Singapore				
380,000	SINGTEL 6.375% 01-01/12/2011	USD	402,561.74	0.34
			402,561.74	0.34
Israel				
250,000	ISRAEL 5.5% 03-18/09/2023	USD	308,569.25	0.26
			308,569.25	0.26
Ireland				
300,000	IBERDROLA FIN 5% 09-11/09/2019	USD	302,389.50	0.26
			302,389.50	0.26
Cayman Islands				
140,000	HUT WHA INT 0919 5.75% 09-11/09/2019	USD	155,503.60	0.13
			155,503.60	0.13
			112,091,660.68	95.18
Total securities portfolio			112,091,660.68	95.18

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in USD	Unrealized profit or (loss) in USD	
Futures on interest rates					
1	ULTRA LONG TERM US TREASURY B FUTURE 21/12/2010	USD	141,281.25	(328.13)	
(116)	US LONG BOND FUTURE (CBT) 21/12/2010	USD	15,511,375.00	89,718.81	
204	US 10YR NOTE FUTURE (CBT) 21/12/2010	USD	25,713,562.50	52,593.65	
(198)	US 2YR NOTE FUTURE (CBT) 31/12/2010	USD	43,457,906.45	(71,156.45)	
20	US 5YR NOTE FUTURE (CBT) 31/12/2010	USD	2,417,343.76	19,062.50	
			87,241,468.96	89,890.38	
To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealized profit or (loss) in USD
Interest rate swaps					
Floating	3.183	23/11/17	USD	9,300,000.00	(672,952.74)
					(672,952.74)
Quantity	Name	Currency	Notional	Market value in USD	
Total return swaps					
4,000,000	TRS (PERF+) US CMBS FIXE RATE 01/10/2010	USD	4,000,000.00	84,816.96	
17,300,000	TRS (PERF-) US MBS FIXE RATE 01/10/2010	USD	17,300,000.00	(69,633.02)	
26,000,000	TRS (PERF-) US MBS FIXE RATE 01/10/2010	USD	26,000,000.00	(104,650.78)	
				(89,466.84)	
Total financial derivative instruments				(672,529.20)	

Summary of net assets

		% NAV
Total securities portfolio	112,091,660.68	95.18
Total financial derivative instruments	(672,529.20)	(0.57)
Cash at bank	6,161,804.64	5.23
Other assets and liabilities	184,879.09	0.16
Total net assets	117,765,815.21	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Hard Currency) (Denominated in USD)

Statistics

Net assets	30/09/2010	USD	1,442,964,478.40
	31/03/2010	USD	855,103,505.73
	31/03/2009	USD	537,771,166.81
Net asset value per share			
	Capitalisation P (EUR)		
	30/09/2010	EUR	-
	31/03/2010	EUR	3,289.93
	31/03/2009	EUR	2,239.91
Capitalisation P Hedged (EUR)	30/09/2010	EUR	3,605.95
	31/03/2010	EUR	-
	31/03/2009	EUR	-
Capitalisation I (EUR)	30/09/2010	EUR	-
	31/03/2010	EUR	3,416.27
	31/03/2009	EUR	2,310.14
Capitalisation I Hedged (EUR)	30/09/2010	EUR	3,757.19
	31/03/2010	EUR	-
	31/03/2009	EUR	-
Capitalisation X (EUR)	30/09/2010	EUR	-
	31/03/2010	EUR	3,228.96
	31/03/2009	EUR	2,204.14
Capitalisation X Hedged (EUR)	30/09/2010	EUR	3,535.24
	31/03/2010	EUR	-
	31/03/2009	EUR	-
Capitalisation X (HUF)	30/09/2010	HUF	45,167.24
	31/03/2010	HUF	-
	31/03/2009	HUF	-
Distribution P (EUR)	30/09/2010	EUR	-
	31/03/2010	EUR	982.48
	31/03/2009	EUR	730.34
Distribution P Hedged (EUR)	30/09/2010	EUR	1,017.48
	31/03/2010	EUR	-
	31/03/2009	EUR	-
Distribution I (EUR)	30/09/2010	EUR	-
	31/03/2010	EUR	2,903.49
	31/03/2009	EUR	2,156.80
Number of shares			
Capitalisation P (EUR)	30/09/2010		-
	31/03/2010		87,955
	31/03/2009		85,197
Capitalisation P Hedged (EUR)	30/09/2010		116,783
	31/03/2010		-
	31/03/2009		-

This sub-fund has been converted from EUR into USD as at 06/08/2010

Number of shares

Capitalisation I (EUR)	30/09/2010	-
	31/03/2010	104,239
	31/03/2009	106,219
Capitalisation I Hedged (EUR)	30/09/2010	108,767
	31/03/2010	-
	31/03/2009	-
Capitalisation X (EUR)	30/09/2010	-
	31/03/2010	17,458
	31/03/2009	12,970
Capitalisation X Hedged (EUR)	30/09/2010	10,948
	31/03/2010	-
	31/03/2009	-
Capitalisation X (HUF)	30/09/2010	2,733
	31/03/2010	-
	31/03/2009	-
Distribution P (EUR)	30/09/2010	-
	31/03/2010	153,475
	31/03/2009	97,218
Distribution P Hedged (EUR)	30/09/2010	184,811
	31/03/2010	-
	31/03/2009	-
Distribution I (EUR)	30/09/2010	-
	31/03/2010	850
	31/03/2009	913

Dividend

Distribution P (EUR)	21/05/2010	EUR	52.76
Distribution P (EUR)	30/04/2009	EUR	65.35
Distribution P (EUR)	25/04/2008	EUR	48.35
Distribution I (EUR)	21/05/2010	EUR	175.37
Distribution I (EUR)	30/04/2009	EUR	206.75
Distribution I (EUR)	25/04/2008	EUR	158.95

Total expense ratio (TER) in %*

Capitalisation P (EUR)	30/09/2010	1.52%
Capitalisation P Hedged (EUR)	30/09/2010	1.57%
Capitalisation I (EUR)	30/09/2010	0.84%

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Emerging Markets Debt (Hard Currency)

(Denominated in USD)

Total expense ratio (TER) in %*

Capitalisation I Hedged (EUR)	30/09/2010	0.86%
Capitalisation X (EUR)	30/09/2010	1.78%
Capitalisation X Hedged (EUR)	30/09/2010	1.84%
Capitalisation X (HUF)	30/09/2010	1.84%
Distribution P (EUR)	30/09/2010	1.61%
Distribution P Hedged (EUR)	30/09/2010	1.57%
Distribution I (EUR)	30/09/2010	0.84%

Portfolio turnover in %* 30/09/2010 9.23%

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Emerging Markets Debt (Hard Currency) (Denominated in USD)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		1,286,732,850.04
Bonds and other debt instruments		1,271,357,028.71
Loans		15,375,821.33
Total financial derivative instruments		79,586,984.51
Forward foreign exchange contracts		79,586,984.51
Cash at bank		63,173,634.22
Margin deposits		277,031.50
Other assets	4	36,176,323.16
Total assets		1,465,946,823.43
Bank overdrafts		(54.20)
Current liabilities	4	(22,965,884.59)
Total financial derivative instruments		(16,406.24)
<i>Futures</i>		(16,406.24)
Total liabilities		(22,982,345.03)
Net assets at the end of the period		1,442,964,478.40

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Hard Currency)

(Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV	Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities and money market instruments listed on an official stock exchange					3,445,000	PT ADARO INDONES 7.625% 09-22/10/2019	USD	3,755,050.00	0.26
								72,302,337.50	5.01
Bonds and other debt instruments					Netherlands				
Brazil					6,300,000	DTEK FINANCE BV 9.5% 10-28/04/2015	USD	6,456,240.00	0.45
8,204,000	BANCO BRADES CI 5.9% 10-16/01/2021	USD	8,327,060.00	0.58	1,620,000	INDOSAT PALAPA 7.375% 10-29/07/2020	USD	1,786,050.00	0.12
3,210,000	BANCO NAC DESENV 6.5% 09-10/06/2019	USD	3,703,537.50	0.26	1,155,000	INTERGAS FIN BV 6.375% 07-14/05/2017	USD	1,247,400.00	0.09
6,600,000	BANCO VOTORANTIM 7.375% 10-21/01/2020	USD	7,029,000.00	0.49	28,251,000	KAZMUNAIGAZ FINA 11.75% 09-23/01/2015	USD	35,737,515.00	2.47
3,700,000	BRAZIL REP OF 11% 00-17/08/2040	USD	5,124,500.00	0.36	3,795,000	KMG FINANCE SUB 7% 10-05/05/2020	USD	4,183,987.50	0.29
21,080,000	BRAZIL REP OF 8.25% 04-20/01/2034	USD	30,671,400.00	2.12	5,050,000	MAJAPAHIT HOLD 7.875% 07-29/06/2037	USD	6,262,000.00	0.43
1,700,000	BRAZIL REP OF 8.75% 05-04/02/2025	USD	2,494,461.00	0.17	7,429,000	METINVEST 10.25% 10-20/05/2015	USD	7,845,024.00	0.54
7,500,000	BRAZIL-GLOBAL BD 10.125% 97-15/05/2027	USD	12,075,000.00	0.84	3,975,000	MIH BV 6.375% 10-28/07/2017	USD	4,116,510.00	0.29
6,145,000	BRAZIL-GLOBAL BD 8.875% 01-15/04/2024	USD	9,017,787.50	0.62	2,600,000	TURANALEM FIN 6.25% 06-27/09/2011 DFLT	EUR	1,686,022.00	0.12
8,515,000	JBS FINANCE II 8.25% 10-29/01/2018	USD	8,781,093.75	0.61				69,320,748.50	4.80
			87,223,839.75	6.05	Malaysia				
Argentina					56,530,000	PETRONAS CAP LTD 5.25% 09-12/08/2019	USD	63,141,466.15	4.38
66,950,000	ARGENTINA 05-15/12/2035 FRN FLAT	USD	7,876,667.50	0.55				63,141,466.15	4.38
43,476,000	ARGENTINA 05-15/12/2035 FRN FLAT	EUR	6,342,567.44	0.44	Luxembourg				
54	ARGENTINA 05-15/12/2035 FRN FLAT	USD	6.01	0.00	1,800,000	ALFA DIV PYMT RT 06-15/12/2011 FRN	USD	1,710,000.00	0.12
6,000,000	ARGENTINA 05-31/12/2038 SR	EUR	2,712,925.44	0.19	5,900,000	BANK OF MOSCOW 7.5% 05-25/11/2015	USD	5,796,750.00	0.40
17,500,000	ARGENTINA 7.82% 05-31/12/2033	EUR	21,418,994.65	1.47	5,400,000	EDEL CAPITAL 7.7% 05-03/08/2015	USD	5,724,000.00	0.40
11,024,467	ARGENTINE REP 7.82% 10-31/12/2033	EUR	10,648,301.04	0.74	12,200,000	GAZPROM OAO 8.625% 04-28/04/2034	USD	15,494,000.00	1.06
2,500,000	BUENOS AIRES MTGE 06-01/05/2020	EUR	1,331,070.00	0.09	2,000,000	OJSC RUS AG BK 7.75 08-29/05/2018	USD	2,250,000.00	0.16
25,388,838	BUENOS AIRES PROV 06-15/05/2035 SR	USD	10,663,311.96	0.73	2,953,000	RUSS AGRIC BK 06-21/09/2016 SR	USD	2,967,765.00	0.21
12,370,000	BUENOS AIRES PROV 06-15/05/2035 SR	EUR	6,670,571.98	0.46	6,000,000	RUSS AGRIC BK 7.175% 06-16/05/2013	USD	6,450,000.00	0.45
2,091,334	BUENOS AIRES PROV 9.25% 06-15/04/2017	USD	1,882,200.60	0.13	2,068,473	TENGIZCHEVROIL 6.124% 04-15/11/2014	USD	2,171,896.35	0.15
2,500,000	BUENOS AIRES PROV 9.625% 07-18/04/2028	USD	1,975,000.00	0.14	1,821,000	TNK-BP FINANCE 6.25% 10-02/02/2015	USD	1,925,707.50	0.13
2,614,500	PROVINCE DEL NEUQUEN 8.56% 06-18/10/2014	USD	2,764,833.75	0.19	2,421,000	TNK-BP FINANCE 7.25% 10-02/02/2020	USD	2,641,916.25	0.18
2,621,116	PROVINCE OF MENDOZA 5.5% 04-04/09/2018	USD	2,241,054.41	0.16	1,118,000	TNK-BP FINANCE 7.875% 07-13/03/2018	USD	1,260,545.00	0.09
4,799,000	TRANSPORT GAS NO 06-31/12/2012 DFLT	USD	2,399,500.00	0.17	6,155,000	VIMPELCOM (UBS) 8.25% 06-23/05/2016	USD	6,708,950.00	0.46
1,300,000	TRANSPORT GAS NO 06-31/12/2012 SR DFLT	USD	650,000.00	0.05	4,160,000	VTB CAPITAL SA 6.25% 05-30/06/2035	USD	4,264,000.00	0.30
843,500	TRANSPORT GAS NO 06-31/12/2012 SR DFLT	USD	421,750.00	0.03				59,365,530.10	4.11
843,500	TRANSPORT GAS NO 06-31/12/2012 SR DFLT	USD	421,750.00	0.03	Ukraine				
542,250	TRANSPORT GAS NO 06-31/12/2012 SR DFLT	USD	271,125.00	0.02	27,810,000	NAFTOGAZ UKRAINE 9.5% 09-30/09/2014	USD	30,079,296.00	2.07
			80,691,629.78	5.59	10,300,000	UKRAINE GOVT 6.875% 10-23/09/2015	USD	10,321,084.10	0.72
Turkey					5,400,000	UKRAINE GOVT 7.75% 10-23/09/2020	USD	5,413,500.00	0.38
7,000,000	TURKEY REP OF 11.875% 00-15/01/2030	USD	12,390,000.00	0.86				45,813,880.10	3.17
7,000,000	TURKEY REP OF 5.625% 10-30/03/2021	USD	7,630,000.00	0.53	Cayman Islands				
38,003,000	TURKEY REP OF 6.75% 10-30/05/2040	USD	43,328,740.42	3.00	12,125,000	FIBRIA OVERSEAS 7.5% 10-04/05/2020	USD	12,867,656.25	0.90
9,400,000	TURKEY REP OF 7.375% 05-05/02/2025	USD	11,609,000.00	0.80	8,438,190	INTEROCEANICA IV 0% 07-30/11/2018	USD	6,455,215.65	0.45
2,400,000	TURKEY REP OF 8% 04-14/02/2034	USD	3,132,000.00	0.22	13,440,377	INTEROCEANICA IV 0% 07-30/11/2025	USD	6,518,583.08	0.45
			78,089,740.42	5.41	8,536,000	PERU ENHANCED 0% 06-02/06/2025	USD	4,310,680.00	0.30
Philippines					2,582,033	PERU ENHANCED 0% 06-31/05/2018	USD	2,084,991.93	0.14
15,050,000	NATL POWER CORP 9.625% 03-15/05/2028	USD	20,468,000.00	1.42	3,260,000	PETROBRAS INTL 7.875% 09-15/03/2019	USD	4,065,552.52	0.28
12,000,000	PHILIPPINES (REP) 10.625% 00-16/03/2025	USD	19,314,528.00	1.34	2,795,000	VOTORANTIM PARTI 6.75% 10-05/04/2021	USD	2,948,725.00	0.20
10,000,000	PHILIPPINES (REP) 9.5% 05-02/02/2030	USD	15,338,000.00	1.06	4,035,000	VOTO-VOTORANTIM 6.625% 09-25/09/2019	USD	4,246,837.50	0.29
10,744,000	PHILIPPINES(REP) 6.375% 09-23/10/2034	USD	12,541,750.54	0.87				43,498,241.93	3.01
4,000,000	PHILIPPINES(REP) 7.75% 06-14/01/2031	USD	5,320,000.00	0.37	Mexico				
			72,982,278.54	5.06	6,067,000	BBVA BANCOMER SA 07-17/05/2022 FRN	USD	5,969,582.18	0.41
Indonesia					5,650,000	MEXICAN UNITED 6.05% 08-11/01/2040	USD	6,469,250.00	0.45
1,400,000	INDONESIA (REP) 08 7.75% 17/01/2038	USD	1,914,500.00	0.13	14,699,000	MEXICAN UTD STS 6.75% 04-27/09/2034	USD	18,263,507.50	1.26
19,726,000	INDONESIA (REP) 11.625% 09-04/03/2019	USD	30,575,300.00	2.13	1,500,000	MEXICAN UTD STS 8.3% 01-15/08/2031	USD	2,141,250.00	0.15
8,895,000	INDONESIA (REP) 6.875% 08-17/01/2018	USD	10,740,712.50	0.74	5,000,000	PETROLEOS MEXICA 5.5% 10-21/01/2021	USD	5,325,000.00	0.37
17,370,000	INDONESIA (REP) 8.5% 05-12/10/2035	USD	25,316,775.00	1.75	2,400,000	PETROLEOS MEXICA 8% 09-03/05/2019	USD	2,976,000.00	0.21
								41,144,589.68	2.85
					Croatia				
					8,200,000	CROATIA 6.5% 09-05/01/2015	EUR	11,978,264.80	0.83

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Hard Currency) (Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
26,784,000	CROATIA 6.625% 10-14/07/2020	USD	28,926,720.00	2.00
			40,904,984.80	2.83
Russia				
15,660,000	RUSSIA 12.75% 98-24/06/2028	USD	28,501,200.00	1.97
7,697,000	RUSSIAN FEDERATION 00-31/03/2030 SR	USD	9,191,757.40	0.64
			37,692,957.40	2.61
Colombia				
5,000,000	COLOMBIA REP OF 11.75% 00-25/02/2020	USD	7,850,000.00	0.54
1,000,000	COLOMBIA REP OF 6.125% 09-18/01/2041	USD	1,145,000.00	0.08
3,600,000	COLOMBIA REP OF 7.375% 06-18/09/2037	USD	4,743,000.00	0.33
17,495,000	COLOMBIA REP OF 8.125% 04-21/05/2024	USD	23,487,037.50	1.63
			37,225,037.50	2.58
Uruguay				
14,247,256	URUGUAY 7.625% 06-21/03/2036	USD	18,378,960.24	1.27
12,615,652	URUGUAY 7.875% 03-15/01/2033	USD	16,558,043.25	1.15
1,333,624	URUGUAY 8% 05-18/11/2022	USD	1,713,706.84	0.12
			36,650,710.33	2.54
Ireland				
2,245,000	ALFA BANK 07-22/02/2017 SR	USD	2,246,126.99	0.16
26,885,000	VEB FINANCE 6.902% 10-09/07/2020	USD	29,371,862.50	2.03
3,200,000	VIMPELCOM 9.125% 08-30/04/2018	USD	3,656,000.00	0.25
			35,273,989.49	2.44
Venezuela				
12,900,000	PETROLEOS DE VEN 5% 09-28/10/2015	USD	7,417,500.00	0.51
27,500,000	PETROLEOS DE VEN 5.25% 07-12/04/2017	USD	15,950,000.00	1.12
9,600,000	VENEZUELA 9% 08-07/05/2023	USD	6,528,000.00	0.45
5,220,000	VENEZUELA 9.25% 08-07/05/2028	USD	3,533,940.00	0.24
			33,429,440.00	2.32
Peru				
5,926,000	BANCO CRED PERU 5.375% 10-16/09/2020	USD	5,985,260.00	0.41
18,407,000	REPUBLIC OF PERU 8.75% 03-21/11/2033	USD	27,380,412.50	1.90
			33,365,672.50	2.31
Qatar				
5,570,000	QATAR STATE OF 6.4% 09-20/01/2040	USD	6,628,300.00	0.46
3,735,000	QATAR STATE OF 9.75% 00-15/06/2030	USD	5,919,975.00	0.41
17,700,000	QATARI DIAR FIN 5% 10-21/07/2020	USD	18,583,938.00	1.29
			31,132,213.00	2.16
Lithuania				
14,265,000	LITHUANIA 5.125% 10-14/09/2017	USD	14,122,350.00	0.98
9,867,000	LITHUANIA 6.75% 09-15/01/2015	USD	10,690,894.50	0.74
3,000,000	LITHUANIA 7.375% 10-11/02/2020	USD	3,352,500.00	0.23
			28,165,744.50	1.95
South Africa				
4,350,000	SOUTH AFRICA 5.5% 10-09/03/2020	USD	4,861,125.00	0.34
9,385,000	SOUTH AFRICA 5.875% 07-30/05/2022	USD	10,792,750.00	0.75
3,090,000	SOUTH AFRICA 6.875% 09-27/05/2019	USD	3,777,525.00	0.26
			19,431,400.00	1.35
United States				
12,575,000	PEMEX MASTER TR 5.75% 08-01/03/2018	USD	13,781,357.48	0.96
2,000,000	PEMEX MASTER TR 6.25% 03-05/08/2013	EUR	2,955,658.00	0.20
			16,737,015.48	1.16

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Trinidad and Tobago				
10,733,000	PETROTRIN 6% 07-08/05/2022	USD	10,974,492.50	0.76
4,243,000	PETROTRIN 9.75% 09-14/08/2019	USD	5,197,675.00	0.36
			16,172,167.50	1.12
United Kingdom				
5,600,000	CITY OF KIEV (CREDIT SUISSE) 8% 05-06/11/2015	USD	5,040,000.00	0.35
5,735,000	EXIM UKRAINE (CSFB INTL) 7.65% 06-07/09/2011	USD	5,806,687.50	0.40
5,000,000	UKREXIMBANK 8.375% 10-27/04/2015	USD	5,125,000.00	0.36
			15,971,687.50	1.11
Bosnia and Herzegovina				
29,491,367	BOSNIA & HERZEG 97-11/12/2021 SR	DEM	15,027,368.46	1.04
			15,027,368.46	1.04
Panama				
4,113,000	PANAMA (REP OF) 6.70% 06-21/01/2026	USD	5,048,707.50	0.36
3,300,000	PANAMA (REP OF) 7.125% 05-29/01/2026	USD	4,191,000.00	0.29
3,700,000	PANAMA REP OF 8.125% 04-28/04/2034	USD	4,976,500.00	0.34
			14,216,207.50	0.99
Bermuda				
7,575,000	COMM BANK QATAR 7.5% 09-18/11/2019	USD	8,668,678.50	0.60
4,190,000	NOBLE GROUP LTD 6.75% 09-29/01/2020	USD	4,512,630.00	0.31
			13,181,308.50	0.91
Bahrain				
11,600,000	BAHRAIN 5.5% 10-31/03/2020	USD	12,152,508.00	0.84
			12,152,508.00	0.84
Cyprus				
10,600,000	ALFA MTN INVEST 9.25% 08-24/06/2013	USD	11,421,500.00	0.79
			11,421,500.00	0.79
Viet Nam				
10,096,000	VIETNAM (REP OF) 6.75% 10-29/01/2020	USD	11,130,840.00	0.77
			11,130,840.00	0.77
South Korea				
2,575,000	KOREA NATIONAL O 5.375% 09-30/07/2014	USD	2,804,723.48	0.19
3,360,000	REP OF KOREA 7.125% 09-16/04/2019	USD	4,280,871.84	0.30
			7,085,595.32	0.49
Virgin Islands				
6,179,000	GERDAU SA 5.75% 10-30/01/2021	USD	6,254,062.49	0.43
			6,254,062.49	0.43
United Arab Emirates				
4,690,000	EMRT ABU DHABI 6.75% 09-08/04/2019	USD	5,696,005.00	0.39
			5,696,005.00	0.39
Kazakhstan				
4,357,000	KAZATOMPROM 6.25% 10-20/05/2015	USD	4,705,560.00	0.33
			4,705,560.00	0.33
Ghana				
3,900,000	GHANA REP OF 8.5% 07-04/10/2017	USD	4,451,850.00	0.31
			4,451,850.00	0.31

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Hard Currency)

(Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Egypt				
3,997,000	EGYPT 5.75% 10-29/04/2020	USD	4,276,790.00	0.30
			4,276,790.00	0.30
Hungary				
3,194,000	REP OF HUNGARY 6.25% 10-29/01/2020	USD	3,409,595.00	0.24
			3,409,595.00	0.24
Belize				
3,900,000	GOVT OF BELIZE 07-20/02/2029 SR	USD	3,393,000.00	0.24
			3,393,000.00	0.24
Germany				
1,200,000	GAZPROM OAO 9.625% 03-01/03/2013	USD	1,363,800.00	0.09
1,587,000	REARDEN G HLDGS 7.875% 10-30/03/2020	USD	1,698,090.00	0.12
			3,061,890.00	0.21
Supranational - Multinational				
2,370,000	EURASIAN DEV 7.375% 09-29/09/2014	USD	2,616,401.79	0.18
			2,616,401.79	0.18
Singapore				
2,086,000	STATS CHIPPAK 7.5% 10-12/08/2015	USD	2,247,665.00	0.16
			2,247,665.00	0.16
Dominican Republic				
1,575,000	DOMINICAN REPUB 7.5% 10-06/05/2021	USD	1,774,237.50	0.13
397,844	DOMINICAN REPUB 9.04% 05-23/01/2018	USD	471,046.81	0.03
			2,245,284.31	0.16
Sri Lanka				
745,000	REP OF SRI LANKA 7.4% 09-22/01/2015	USD	814,881.00	0.06
			814,881.00	0.06
			1,223,115,614.82	84.76

Other transferable securities and money market instruments

Bonds and other debt instruments

Kazakhstan				
24,011,000	KAZMUNAIGAZ FINA 9.125% 08-02/07/2018	USD	29,383,461.25	2.03
			29,383,461.25	2.03
Cayman Islands				
2,218,045,018	NEON CAPITAL 230 0% 07-06/01/2028	JPY	17,257,952.64	1.20
			17,257,952.64	1.20
Argentina				
3,200,000	TRANSPORT GAS NO 06-31/12/2012 SR DFLTD	USD	1,600,000.00	0.11
			1,600,000.00	0.11
			48,241,413.89	3.34

Loans

Iraq				
10,986,677	IRAQ MULTICURRENCY LOAN 20/04/2028	USD	8,288,349.05	0.58
			8,288,349.05	0.58

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Indonesia				
7,539,864	INDONESIA STAND BY/AGMT 95-14/03/2049	USD	7,087,472.28	0.49
			7,087,472.28	0.49
			15,375,821.33	1.07

Total securities portfolio **1,286,732,850.04** **89.17**

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in USD	Unrealized profit or (loss) in USD
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Futures on interest rates

50	ULTRA LONG TERM US TREASURY B FUTURE 21/12/2010	USD	7,064,062.50	(16,406.24)
			7,064,062.50	(16,406.24)

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
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Forward foreign exchange contracts

183,461,386.22	EUR	235,191,993.29	USD	05/10/10	235,191,993.29	15,262,152.72
11,601,351.90	EUR	14,744,390.16	USD	05/10/10	14,744,390.16	1,093,311.40
1,958,505.68	EUR	2,551,697.88	USD	05/10/10	2,551,697.88	121,975.73
1,215,301.29	EUR	1,547,990.02	USD	05/10/10	1,547,990.02	111,090.69
1,127,898.92	EUR	1,446,812.34	USD	05/10/10	1,446,812.34	92,950.15
1,389,269.55	EUR	1,852,285.31	USD	05/10/10	1,852,285.31	44,289.91
1,715,068.60	EUR	2,323,214.77	USD	05/10/10	2,323,214.77	18,128.28
197,601.70	EUR	251,695.17	USD	05/10/10	251,695.17	18,062.77
181,902.18	EUR	231,483.26	USD	05/10/10	231,483.26	16,842.32
180,595.61	EUR	230,033.66	USD	05/10/10	230,033.66	16,508.24
178,485.00	EUR	227,471.99	USD	05/10/10	227,471.99	16,188.59
192,725.76	EUR	248,013.00	USD	05/10/10	248,013.00	15,088.50
164,325.19	EUR	211,346.84	USD	05/10/10	211,346.84	12,983.34
157,305.57	EUR	202,318.56	USD	05/10/10	202,318.56	12,428.71
199,170.18	EUR	259,817.50	USD	05/10/10	259,817.50	12,081.66
146,054.15	EUR	187,350.96	USD	05/10/10	187,350.96	12,036.32
192,465.23	EUR	250,759.10	USD	05/10/10	250,759.10	11,986.73
122,160.39	EUR	155,464.98	USD	05/10/10	155,464.98	11,303.50
130,639.60	EUR	167,471.61	USD	05/10/10	167,471.61	10,872.35
133,698.43	EUR	172,052.50	USD	05/10/10	172,052.50	10,467.25
124,855.22	EUR	160,158.03	USD	05/10/10	160,158.03	10,289.32
130,048.36	EUR	167,480.18	USD	05/10/10	167,480.18	10,056.64
147,737.96	EUR	191,701.82	USD	05/10/10	191,701.82	9,984.13
115,776.22	EUR	148,417.70	USD	05/10/10	148,417.70	9,635.36
119,804.73	EUR	154,288.13	USD	05/10/10	154,288.13	9,264.50
168,042.08	EUR	220,153.61	USD	05/10/10	220,153.61	9,250.72
133,711.55	EUR	173,501.43	USD	05/10/10	173,501.43	9,036.23

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Hard Currency) (Denominated in USD)

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD	To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
					3,817.64 EUR	5,171.34 USD	05/10/10	5,171.34	40.35
					3,048.81 EUR	4,146.08 USD	06/10/10	4,146.08	15.99
					3,687,162.86 EUR	5,033,696.30 USD	05/10/10	5,033,696.30	(129.05)
					434,479,483.52 EUR	556,989,663.49 USD	05/10/10	556,989,663.49	36,144,348.23
					45,587,602.55 EUR	58,441,938.84 USD	05/10/10	58,441,938.84	3,792,432.66
					416,997.36 EUR	531,446.46 USD	05/10/10	531,446.46	37,821.66
					48,218.12 EUR	61,360.93 USD	05/10/10	61,360.93	4,464.52
					47,752.34 EUR	60,768.20 USD	05/10/10	60,768.20	4,421.38
					48,299.52 EUR	63,277.68 USD	05/10/10	63,277.68	2,658.89
					42,370.29 EUR	55,437.29 USD	05/10/10	55,437.29	2,404.94
					41,259.94 EUR	54,182.55 USD	05/10/10	54,182.55	2,143.87
					5,636,630.99 EUR	7,183,660.73 USD	05/10/10	7,183,660.73	511,242.43
					58,178.07 EUR	74,923.46 USD	05/10/10	74,923.46	4,498.91
					53,524.16 EUR	69,822.27 USD	05/10/10	69,822.27	3,246.77
					558,448.69 EUR	759,434.37 USD	06/10/10	759,434.37	2,930.18
					59,814.15 EUR	80,216.76 USD	05/10/10	80,216.76	1,439.13
					6,738,667.99 EUR	8,575,831.04 USD	05/10/10	8,575,831.04	623,528.95
					605,351.24 EUR	771,495.94 USD	05/10/10	771,495.94	54,905.36
					67,558.78 EUR	85,977.33 USD	05/10/10	85,977.33	6,251.21
					64,126.08 EUR	83,902.56 USD	05/10/10	83,902.56	3,639.80
					67,010.42 EUR	87,998.08 USD	05/10/10	87,998.08	3,481.87
					60,669.96 EUR	81,364.48 USD	05/10/10	81,364.48	1,459.72
					69,948.06 EUR	94,261.31 USD	05/10/10	94,261.31	1,228.98
					68,336.74 EUR	92,089.91 USD	05/10/10	92,089.91	1,200.67
					61,992.47 EUR	84,303.56 USD	06/10/10	84,303.56	325.27
					663.48 EUR	841.76 USD	05/10/10	841.76	64.00
					789,138.33 EUR	1,063,000.90 USD	05/10/10	1,063,000.90	14,299.18
					72,214.96 EUR	92,035.08 USD	05/10/10	92,035.08	6,549.89
					73,431.43 EUR	95,791.30 USD	05/10/10	95,791.30	4,454.35
					76,826.12 EUR	103,487.86 USD	05/10/10	103,487.86	1,392.09
					74,893.43 EUR	100,925.64 USD	05/10/10	100,925.64	1,315.87
					72,789.67 EUR	98,600.16 USD	05/10/10	98,600.16	769.39
					882,692.80 EUR	1,123,288.38 USD	05/10/10	1,123,288.38	81,728.52
					874,350.39 EUR	1,134,539.58 USD	05/10/10	1,134,539.58	59,088.60
					81,247.86 EUR	103,393.59 USD	05/10/10	103,393.59	7,522.74
					89,815.24 EUR	115,666.76 USD	05/10/10	115,666.76	6,945.41
					82,403.44 EUR	105,635.94 USD	05/10/10	105,635.94	6,857.94
					85,537.10 EUR	111,583.15 USD	05/10/10	111,583.15	5,188.68
					8,007,051.10 EUR	10,931,186.12 USD	05/10/10	10,931,186.12	(280.24)
					8,372,075.48 EUR	11,429,515.58 USD	05/10/10	11,429,515.58	(293.02)
					99,495.00 EUR	126,731.76 USD	05/10/10	126,731.76	9,094.83
					91,661.57 EUR	117,578.88 USD	05/10/10	117,578.88	7,553.83
					9,712.28 EUR	12,360.14 USD	05/10/10	12,360.14	898.68
					9,034.02 EUR	11,625.61 USD	05/10/10	11,625.61	707.27
					16,820,330.47 USD	1,400,200,000.00 JPY	16/11/10	16,820,330.47	57,124.90
					1,934.62 USD	1,436.20 EUR	05/10/10	1,934.62	(26.02)
					1,897.52 USD	1,423.20 EUR	05/10/10	1,897.52	(45.38)
					18,316.75 USD	14,279.28 EUR	05/10/10	18,316.75	(1,176.79)
113,918.69 EUR	146,516.52 USD	05/10/10	146,516.52	9,000.72					
107,685.87 EUR	140,301.77 USD	05/10/10	140,301.77	6,706.67					
104,648.96 EUR	137,101.65 USD	05/10/10	137,101.65	5,760.92					
195,780.92 EUR	262,561.79 USD	05/10/10	262,561.79	4,710.49					
111,536.09 EUR	148,708.84 USD	05/10/10	148,708.84	3,555.77					
103,934.21 EUR	138,573.40 USD	05/10/10	138,573.40	3,313.43					
155,418.81 EUR	209,355.35 USD	05/10/10	209,355.35	2,816.19					
114,587.34 EUR	153,673.08 USD	05/10/10	153,673.08	2,756.97					
150,619.63 EUR	202,890.67 USD	05/10/10	202,890.67	2,729.22					
104,415.22 EUR	140,708.91 USD	05/10/10	140,708.91	1,834.57					
19,442.30 EUR	24,741.69 USD	05/10/10	24,741.69	1,800.16					
15,150.00 EUR	19,254.44 USD	05/10/10	19,254.44	1,427.73					
11,974.81 EUR	15,238.78 USD	05/10/10	15,238.78	1,108.75					
14,647.32 EUR	19,006.07 USD	05/10/10	19,006.07	989.87					
12,169.96 EUR	15,661.16 USD	05/10/10	15,661.16	952.78					
180,107.13 EUR	244,927.69 USD	06/10/10	244,927.69	945.02					
17,107.78 EUR	22,465.94 USD	05/10/10	22,465.94	888.92					
16,938.65 EUR	22,243.84 USD	05/10/10	22,243.84	880.13					
15,259.47 EUR	19,991.58 USD	05/10/10	19,991.58	840.04					
10,133.70 EUR	13,727.01 USD	05/10/10	13,727.01	107.11					
1,587.42 EUR	2,068.22 USD	05/10/10	2,068.22	98.86					
1,428.58 EUR	1,853.70 USD	05/10/10	1,853.70	96.54					
20,084,597.32 EUR	27,065,802.50 USD	05/10/10	27,065,802.50	352,886.38					
286,424.83 EUR	364,512.83 USD	05/10/10	364,512.83	26,502.89					
209,352.83 EUR	269,259.14 USD	05/10/10	269,259.14	16,540.97					
239,292.41 EUR	310,501.05 USD	05/10/10	310,501.05	16,171.38					
239,570.16 EUR	313,453.60 USD	05/10/10	313,453.60	13,598.00					
224,177.47 EUR	293,697.15 USD	05/10/10	293,697.15	12,340.96					
224,413.82 EUR	294,700.23 USD	05/10/10	294,700.23	11,660.54					
217,559.33 EUR	290,067.50 USD	05/10/10	290,067.50	6,935.79					
277,200.30 EUR	373,399.89 USD	05/10/10	373,399.89	5,022.87					
28,280.00 EUR	35,941.62 USD	05/10/10	35,941.62	2,665.10					
21,441.72 EUR	27,287.38 USD	05/10/10	27,287.38	1,984.00					
20,162.60 EUR	25,932.13 USD	05/10/10	25,932.13	1,593.05					
27,782.64 EUR	37,259.30 USD	05/10/10	37,259.30	668.45					
28,374.36 EUR	38,435.62 USD	05/10/10	38,435.62	299.92					
25,069.62 EUR	33,959.06 USD	05/10/10	33,959.06	264.98					
2,386.94 EUR	3,061.85 USD	05/10/10	3,061.85	196.71					
2,217.20 EUR	2,956.15 USD	05/10/10	2,956.15	70.68					
386,766,411.35 EUR	495,822,936.36 USD	05/10/10	495,822,936.36	32,175,097.76					
310,805.06 EUR	407,188.82 USD	05/10/10	407,188.82	17,109.82					
376,097.54 EUR	506,825.28 USD	05/10/10	506,825.28	6,608.04					
342,519.06 EUR	463,972.89 USD	05/10/10	463,972.89	3,620.43					
36,177.12 EUR	46,376.75 USD	05/10/10	46,376.75	3,010.81					
33,311.16 EUR	43,400.44 USD	05/10/10	43,400.44	2,074.62					
35,317.45 EUR	47,088.05 USD	05/10/10	47,088.05	1,125.92					
35,049.89 EUR	47,232.88 USD	05/10/10	47,232.88	615.83					

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Hard Currency)

(Denominated in USD)

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
144,653.98 USD	107,342.72 EUR	05/10/10	144,653.98	(1,886.06)
123,855.62 USD	96,616.07 EUR	05/10/10	123,855.62	(8,041.01)
1,166,994.20 USD	861,511.01 EUR	05/10/10	1,166,994.20	(9,106.44)
140,404.79 USD	110,474.92 EUR	05/10/10	140,404.79	(10,411.45)
1,103,785.54 USD	819,415.56 EUR	05/10/10	1,103,785.54	(14,848.24)
1,749,310.78 USD	1,304,385.04 EUR	05/10/10	1,749,310.78	(31,384.42)
1,151,538.70 USD	882,743.35 EUR	05/10/10	1,151,538.70	(53,548.78)
1,282,745.19 USD	984,545.92 EUR	05/10/10	1,282,745.19	(61,319.31)
1,850,542.37 USD	1,414,355.22 EUR	05/10/10	1,850,542.37	(80,281.16)
1,462,776.18 USD	1,137,329.38 EUR	05/10/10	1,462,776.18	(89,863.03)
1,956,180.88 USD	1,525,977.35 EUR	05/10/10	1,956,180.88	(127,026.09)
1,996,745.73 USD	1,571,102.61 EUR	05/10/10	1,996,745.73	(148,065.05)
16,645,634.00 USD	12,984,924.18 EUR	05/10/10	16,645,634.00	(1,080,896.76)
18,387,029.95 USD	14,343,352.12 EUR	05/10/10	18,387,029.95	(1,193,975.62)
2,374.96 USD	1,851.46 EUR	05/10/10	2,374.96	(152.59)
20,180.59 USD	15,136.05 EUR	05/10/10	20,180.59	(482.56)
23,152.25 USD	17,977.72 EUR	05/10/10	23,152.25	(1,390.25)
23,279.10 USD	18,099.83 EUR	05/10/10	23,279.10	(1,430.10)
25,992.53 USD	20,183.20 EUR	05/10/10	25,992.53	(1,560.82)
27,636.24 USD	21,459.54 EUR	05/10/10	27,636.24	(1,659.51)
28,239.84 USD	22,220.00 EUR	05/10/10	28,239.84	(2,094.08)
2,304,128.89 USD	1,718,088.80 EUR	05/10/10	2,304,128.89	(41,338.43)
2,044,758.51 USD	1,588,939.45 EUR	05/10/10	2,044,758.51	(124,401.72)
2,100,131.61 USD	1,630,752.20 EUR	05/10/10	2,100,131.61	(126,109.76)
2,960,198.36 USD	2,281,322.43 EUR	05/10/10	2,960,198.36	(154,176.28)
3,378.04 USD	2,507.75 EUR	05/10/10	3,378.04	(45.45)
3,752.58 USD	2,913.88 EUR	05/10/10	3,752.58	(225.34)
3,616.01 USD	2,841.37 EUR	05/10/10	3,616.01	(262.92)
37,192.37 USD	27,610.44 EUR	05/10/10	37,192.37	(500.32)
350,007.93 USD	257,377.70 EUR	05/10/10	350,007.93	(1,353.86)
41,538.20 USD	31,631.28 EUR	05/10/10	41,538.20	(1,643.61)
48,944.98 USD	37,359.44 EUR	05/10/10	48,944.98	(2,056.69)
48,448.45 USD	38,069.55 EUR	05/10/10	48,448.45	(3,522.68)
463,529.91 USD	361,356.39 EUR	05/10/10	463,529.91	(29,780.25)
464,575.13 USD	364,527.04 EUR	05/10/10	464,575.13	(33,063.57)
486,979.67 USD	382,106.67 EUR	05/10/10	486,979.67	(34,658.09)
4,313,938.45 USD	3,297,109.79 EUR	05/10/10	4,313,938.45	(187,149.44)
4,904,349.95 USD	3,764,237.65 EUR	05/10/10	4,904,349.95	(234,443.58)
5,443.92 USD	4,230.36 EUR	05/10/10	5,443.92	(331.21)
550,969.33 USD	405,154.30 EUR	05/10/10	550,969.33	(2,131.17)
58,732.71 USD	45,815.63 EUR	05/10/10	58,732.71	(3,813.07)
599,803.45 USD	459,795.67 EUR	05/10/10	599,803.45	(27,892.02)
500,314.96 USD	388,784.38 EUR	05/10/10	500,314.96	(30,438.81)
537,157.11 USD	421,713.14 EUR	05/10/10	537,157.11	(38,549.93)
5,836,824.87 USD	4,553,132.82 EUR	05/10/10	5,836,824.87	(378,941.04)
696.03 USD	547.66 EUR	05/10/10	696.03	(51.62)
67,248.15 USD	52,286.40 EUR	05/10/10	67,248.15	(4,131.27)

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
66,566.18 USD	52,260.00 EUR	05/10/10	66,566.18	(4,777.22)
65,532.05 USD	51,562.69 EUR	05/10/10	65,532.05	(4,859.42)
608,768.97 USD	463,576.74 EUR	05/10/10	608,768.97	(24,088.16)
675,102.60 USD	515,302.23 EUR	05/10/10	675,102.60	(28,368.23)
692,507.24 USD	530,860.28 EUR	05/10/10	692,507.24	(32,202.92)
6,991,459.19 USD	5,343,518.18 EUR	05/10/10	6,991,459.19	(303,306.98)
7,566.72 USD	5,879.94 EUR	05/10/10	7,566.72	(460.36)
76,036.70 USD	58,114.26 EUR	05/10/10	76,036.70	(3,298.66)
7,374,195.72 USD	5,752,461.71 EUR	05/10/10	7,374,195.72	(478,848.94)
8,170.09 USD	6,065.22 EUR	05/10/10	8,170.09	(109.91)
8,171.67 USD	6,297.62 EUR	05/10/10	8,171.67	(425.60)
8,825,677.24 USD	6,720,741.12 EUR	05/10/10	8,825,677.24	(349,219.93)
9,795.74 USD	7,203.28 EUR	06/10/10	9,795.74	(37.80)
923,436.85 USD	692,605.34 EUR	05/10/10	923,436.85	(22,080.91)
95,041,530.00 USD	74,000,000.00 EUR	05/10/10	95,041,530.00	(5,980,485.22)
			1,675,507,052.83	79,586,984.51

Total financial derivative instruments **79,570,578.27**

Summary of net assets

		% NAV
Total securities portfolio	1,286,732,850.04	89.17
Total financial derivative instruments	79,570,578.27	5.51
Cash at bank	63,173,634.22	4.38
Other assets and liabilities	13,487,415.87	0.94
Total net assets	1,442,964,478.40	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Local Currency) (Denominated in USD)

Statistics

Net assets	30/09/2010	USD	1,585,547,820.23
	31/03/2010	USD	1,139,672,649.45
	31/03/2009	USD	551,322,443.44
Net asset value per share			
	Capitalisation P (USD)		
	30/09/2010	USD	60.42
	31/03/2010	USD	58.16
	31/03/2009	USD	48.12
Capitalisation P Hedged (EUR)	30/09/2010	EUR	44.78
	31/03/2010	EUR	43.37
	31/03/2009	EUR	36.34
Capitalisation I (USD)	30/09/2010	USD	61.95
	31/03/2010	USD	59.50
	31/03/2009	USD	48.99
Capitalisation I Hedged (EUR)	30/09/2010	EUR	47.11
	31/03/2010	EUR	45.51
	31/03/2009	EUR	37.91
Capitalisation I Hedged (PLN)	30/09/2010	PLN	20,396.50
	31/03/2010	PLN	-
	31/03/2009	PLN	-
Capitalisation X (USD)	30/09/2010	USD	57.51
	31/03/2010	USD	55.49
	31/03/2009	USD	46.11
Distribution P (USD)	30/09/2010	USD	47.53
	31/03/2010	USD	47.61
	31/03/2009	USD	41.23
Distribution I (USD)	30/09/2010	USD	-
	31/03/2010	USD	52.87
	31/03/2009	USD	45.71
Number of shares			
	Capitalisation P (USD)		
	30/09/2010		2,796,575
	31/03/2010		2,443,214
	31/03/2009		1,420,825
Capitalisation P Hedged (EUR)	30/09/2010		5,450,780
	31/03/2010		2,985,052
	31/03/2009		633,649
Capitalisation I (USD)	30/09/2010		10,225,648
	31/03/2010		7,918,035
	31/03/2009		4,564,637
Capitalisation I Hedged (EUR)	30/09/2010		5,989,511
	31/03/2010		4,968,627
	31/03/2009		3,845,854

Number of shares

Capitalisation I Hedged (PLN)	30/09/2010	424
	31/03/2010	-
	31/03/2009	-
Capitalisation X (USD)	30/09/2010	800,667
	31/03/2010	453,504
	31/03/2009	488,980
Distribution P (USD)	30/09/2010	330,882
	31/03/2010	285,631
	31/03/2009	151,426
Distribution I (USD)	30/09/2010	-
	31/03/2010	123,841
	31/03/2009	140,164

Dividend

Distribution P (USD)	21/05/2010	USD	1.72
Distribution P (USD)	30/04/2009	USD	1.85
Distribution P (USD)	25/04/2008	USD	2.50
Distribution I (USD)	21/05/2010	USD	2.26
Distribution I (USD)	30/04/2009	USD	2.20
Distribution I (USD)	25/04/2008	USD	3.05

Total expense ratio (TER) in %*

Capitalisation P (USD)	30/09/2010	1.32%
Capitalisation P Hedged (EUR)	30/09/2010	1.31%
Capitalisation I (USD)	30/09/2010	0.86%
Capitalisation I Hedged (EUR)	30/09/2010	0.87%
Capitalisation I Hedged (PLN)	30/09/2010	0.85%
Capitalisation X (USD)	30/09/2010	1.80%
Distribution P (USD)	30/09/2010	1.35%
Distribution I (USD)	30/09/2010	0.64%

Portfolio turnover in %*

30/09/2010	12.93%
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* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Emerging Markets Debt (Local Currency)

(Denominated in USD)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		781,401,218.64
Undertakings for collective investment		41,704,954.77
Bonds and other debt instruments		533,853,649.48
Money market instruments		205,842,614.39
Total financial derivative instruments		58,538,275.83
Forward foreign exchange contracts		58,514,930.91
Futures		23,344.92
Cash at bank		704,910,254.81
Margin deposits		178,866.87
Other assets	4	227,677,152.29
Total assets		1,772,705,768.44
Current liabilities	4	(187,157,948.21)
Total liabilities		(187,157,948.21)
Net assets at the end of the period		1,585,547,820.23

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Local Currency) (Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities and money market instruments listed on an official stock exchange				
Bonds and other debt instruments				
Hungary				
13,000,000,000	HUNGARY GOVT 6.75% 02-12/02/2013	HUF	64,717,816.36	4.08
8,400,000,000	HUNGARY GOVT 6.75% 08-22/04/2011	HUF	41,691,885.38	2.63
200,000,000	HUNGARY GOVT 7.25% 06-12/06/2012	HUF	1,006,009.60	0.06
			107,415,711.34	6.77
United States				
21,002,540	CITIGROUP FNDG 09-16/08/2012 FRN FLAT	USD	24,798,009.82	1.56
36,155,433	CITIGROUP FNDG 4.8809% 09-03/01/2012	USD	38,096,773.67	2.41
			62,894,783.49	3.97
Czech Republic				
400,000,000	CZECH REPUBLIC 3.7% 03-16/06/2013	CZK	23,203,270.95	1.47
400,000,000	CZECH REPUBLIC 4.1% 08-11/04/2011	CZK	22,579,204.92	1.42
			45,782,475.87	2.89
Turkey				
16,090,000	TURKEY GOVT BOND I/L 10% 07-15/02/2012	TRY	16,327,551.03	1.03
27,000,000	TURKEY GOVT BOND 08-26/06/2013 FRN	TRY	19,664,977.67	1.24
3,300,000	TURKEY GOVT BOND 14% 06-19/01/2011	TRY	2,325,962.52	0.15
4,985,000	TURKEY GOVT BOND 16% 07-07/03/2012	TRY	3,812,532.90	0.24
			42,131,024.12	2.66
Malaysia				
128,000,000	MALAYSIAN GOVT 3.756% 05-28/04/2011	MYR	41,658,191.71	2.63
			41,658,191.71	2.63
Taiwan				
1,100,000,000	TAIWAN GB-A95105 2% 06-20/07/2011	TWD	35,651,664.94	2.25
			35,651,664.94	2.25
Mexico				
3,400,000	MEXICAN BONOS 8% 10-11/06/2020	MXN	30,749,000.12	1.94
			30,749,000.12	1.94
South Africa				
60,000,000	REP SOUTH AFRICA 10.5% 98-21/12/2026	ZAR	10,548,257.31	0.67
86,000,000	REP SOUTH AFRICA 8.25% 04-15/09/2017	ZAR	12,676,766.61	0.79
			23,225,023.92	1.46
Switzerland				
6,850,000	UBS AG JERSEY 07-04/09/2017 FRN	USD	6,100,130.50	0.39
3,500,000	UBS AG JERSEY 07-27/12/2013 SR FLAT	USD	3,193,295.00	0.20
			9,293,425.50	0.59
Indonesia				
12,500,000,000	INDONESIA GOVT 12% 03-15/09/2011	IDR	1,477,983.07	0.09
			1,477,983.07	0.09
Argentina				
2,977,050	BONAR USD 09-10/09/2015 FRN	ARS	706,342.90	0.04
			706,342.90	0.04
			400,985,626.98	25.29

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Other transferable securities and money market instruments				
Bonds and other debt instruments				
Turkey				
33,500,000	TURKEY GOVT BOND 0% 09-02/02/2011 FLAT	TRY	22,602,148.74	1.43
30,000,000	TURKEY GOVT BOND 0% 09-03/11/2010 FLAT	TRY	20,602,649.60	1.30
40,000,000	TURKEY GOVT BOND 0% 10-16/11/2011 FLAT	TRY	25,448,705.16	1.61
45,000,000	TURKEY GOVT BOND 0% 10-25/01/2012	TRY	28,128,291.26	1.76
			96,781,794.76	6.10
Poland				
98,000,000	POLAND GOVT BOND 0% 09-25/07/2012	PLN	30,955,172.81	1.95
			30,955,172.81	1.95
United Kingdom				
1,991,450	STANDARD BANK 07-12/03/2012 FRN	USD	1,624,824.06	0.11
1,604,134	STANDARD BANK 1.8333% 06-06/10/2011	USD	1,344,585.12	0.08
			2,969,409.18	0.19
Switzerland				
2,400,000	UBS AG JERSEY 06-01/11/2013 FRN FLAT	USD	2,141,328.00	0.14
			2,141,328.00	0.14
Argentina				
140,398	ARGENTINA 05-31/12/2038 FLAT	ARS	20,317.75	0.00
			20,317.75	0.00
			132,868,022.50	8.38
Undertakings for collective investment				
Luxembourg				
35,000	ING (L) Liquid - USD B CAP	USD	41,704,954.77	2.63
			41,704,954.77	2.63
			41,704,954.77	2.63
Money market instruments				
Malaysia				
80,000,000	BANK NEGARA NOTE 0% 09/11/2010 T-BILL	MYR	24,736,789.35	1.56
100,000,000	BANK NEGARA NOTE 0% 10-19/07/2011	MYR	30,587,466.79	1.92
100,000,000	BNM SUKUK BHD 0% 10-29/03/2011	MYR	30,540,254.97	1.93
			85,864,511.11	5.41
Israel				
30,000,000	MAKAM T-BILL 0% 09-03/11/2010 FLAT	ILS	7,862,235.91	0.50
60,000,000	MAKAM T-BILL 0% 10-02/02/2011 FLAT	ILS	15,711,772.00	0.99
60,000,000	MAKAM T-BILL 0% 10-02/03/2011 FLAT	ILS	15,644,007.81	0.99
60,000,000	MAKAM T-BILL 0% 10-04/05/2011 FLAT	ILS	15,666,974.03	0.99
60,000,000	MAKAM T-BILL 0% 10-06/04/2011 FLAT	ILS	15,759,713.97	0.99
			70,644,703.72	4.46
Mexico				
66,000,000	MEXICAN CETES 0% 10-28/07/2011	MXN	49,333,399.56	3.11
			49,333,399.56	3.11
			205,842,614.39	12.98
			781,401,218.64	49.28

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Local Currency)

(Denominated in USD)

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in USD	Unrealized profit or (loss) in USD
Futures on interest rates				
(114)	EURO-BOBL FUTURE 08/12/2010	EUR	18,770,872.01	23,344.92
			18,770,872.01	23,344.92
To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
Forward foreign exchange contracts				
103,800,000.00	ARS 26,100,075.43	USD 20/10/10	26,100,075.43	8,186.33
12,420,000,000.00	CLP 23,720,397.25	USD 03/12/10	23,720,397.25	1,828,943.09
12,000,000,000.00	CLP 23,631,350.93	USD 07/01/11	23,631,350.93	957,378.09
7,700,000,000.00	CLP 15,424,679.49	USD 03/12/10	15,424,679.49	415,088.67
7,700,000,000.00	CLP 15,430,861.72	USD 03/12/10	15,430,861.72	408,906.44
145,500,000.00	CNY 21,457,012.24	USD 01/12/10	21,457,012.24	421,887.52
104,900,000.00	CNY 15,491,397.77	USD 10/12/10	15,491,397.77	290,426.11
19,100,000.00	CNY 2,826,489.09	USD 01/12/10	2,826,489.09	45,586.41
1,590,000.00	CNY 236,607.14	USD 01/12/10	236,607.14	2,481.87
226,000,000.00	CNY 33,356,702.70	USD 01/12/10	33,356,702.70	627,017.89
28,600,000.00	CNY 4,228,579.88	USD 01/12/10	4,228,579.88	72,014.85
26,200,000.00	CNY 3,876,886.65	USD 01/12/10	3,876,886.65	62,819.01
355,800,000.00	CNY 52,531,337.20	USD 13/12/10	52,531,337.20	1,005,317.05
69,400,000.00	CNY 10,262,476.89	USD 01/12/10	10,262,476.89	173,232.00
8,500,000.00	CNY 1,264,880.95	USD 01/12/10	1,264,880.95	13,267.83
26,040,000,000.00	COP 14,236,821.10	USD 02/12/10	14,236,821.10	212,256.29
26,040,000,000.00	COP 14,241,492.84	USD 02/12/10	14,241,492.84	207,584.55
6,000,000,000.00	COP 3,337,041.16	USD 02/12/10	3,337,041.16	(7,760.66)
110,000,000.00	CZK 4,440,077.92	EUR 12/10/10	6,112,628.40	50,582.30
235,225,119.00	CZK 9,474,187.17	EUR 12/10/10	13,071,306.76	136,180.43
324,774,881.00	CZK 13,122,217.41	EUR 12/10/10	18,047,528.74	131,743.79
59,000,000.00	CZK 2,374,960.35	EUR 12/10/10	3,278,591.60	36,053.43
646,300,000.00	CZK 25,293,905.16	EUR 12/10/10	35,914,470.33	1,380,576.86
65,000,000.00	CZK 2,559,741.41	EUR 12/10/10	3,612,007.69	117,181.79
77,000,000.00	CZK 3,129,573.70	EUR 12/10/10	4,278,839.88	6,029.65
139,321,029.63	EUR 178,605,380.36	USD 05/10/10	178,605,380.36	11,590,116.45
115,148,735.95	EUR 147,617,225.02	USD 05/10/10	147,617,225.02	9,579,223.35
11,400,000.00	EUR 15,310,975.20	USD 05/10/10	15,310,975.20	251,848.80
1,792,203.07	EUR 2,282,818.66	USD 05/10/10	2,282,818.66	163,825.28
1,937,080.92	EUR 2,481,884.93	USD 05/10/10	2,481,884.93	162,540.46
1,563,934.62	EUR 2,003,791.23	USD 05/10/10	2,003,791.23	131,229.76
1,077,840.38	EUR 1,373,664.45	USD 05/10/10	1,373,664.45	97,760.12
1,205,139.60	EUR 1,552,738.02	USD 05/10/10	1,552,738.02	92,470.36
1,398,348.47	EUR 1,816,930.10	USD 05/10/10	1,816,930.10	92,039.30
1,443,340.91	EUR 1,945,031.78	USD 05/10/10	1,945,031.78	25,359.50
1,587,465.75	EUR 2,150,365.23	USD 05/10/10	2,150,365.23	16,779.51
166,972.15	EUR 212,493.77	USD 05/10/10	212,493.77	15,449.93

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
193,617.02	EUR 249,345.81	USD 05/10/10	249,345.81	14,972.40
150,133.46	EUR 192,583.70	USD 05/10/10	192,583.70	12,372.49
184,257.42	EUR 241,082.41	USD 05/10/10	241,082.41	10,458.45
176,726.72	EUR 234,102.82	USD 05/10/10	234,102.82	7,157.43
151,708.00	EUR 202,269.24	USD 05/10/10	202,269.24	4,836.45
117,575.00	EUR 158,442.89	USD 05/10/10	158,442.89	2,065.80
18,542.20	EUR 23,618.13	USD 05/10/10	23,618.13	1,694.94
15,113.00	EUR 19,233.26	USD 05/10/10	19,233.26	1,398.40
10,390,500.91	EUR 2,970,000,000.00	HUF 15/10/10	14,185,119.73	(454,744.66)
22,700,000.00	EUR 29,251,537.80	USD 05/10/10	29,251,537.80	1,737,594.20
2,982,995.10	EUR 3,824,008.81	USD 05/10/10	3,824,008.81	248,256.78
2,008,520.80	EUR 2,584,705.16	USD 05/10/10	2,584,705.16	157,247.10
22,748,594.88	EUR 90,250,000.00	PLN 12/10/10	31,056,399.01	90,783.92
202,934.45	EUR 258,248.29	USD 05/10/10	258,248.29	18,789.70
248,129.24	EUR 323,873.17	USD 05/10/10	323,873.17	14,862.94
257,976.70	EUR 347,646.82	USD 05/10/10	347,646.82	4,532.65
24,481.69	EUR 31,561.79	USD 05/10/10	31,561.79	1,859.63
219,635.55	EUR 299,319.33	USD 05/10/10	299,319.33	518.34
326,019.61	EUR 425,292.58	USD 05/10/10	425,292.58	19,776.35
341,716.43	EUR 447,686.11	USD 05/10/10	447,686.11	18,811.49
36,137.06	EUR 45,813.12	USD 05/10/10	45,813.12	3,519.75
30,071.25	EUR 38,324.61	USD 05/10/10	38,324.61	2,727.46
39,979.61	EUR 51,876.74	USD 05/10/10	51,876.74	2,701.82
46,300,000.00	EUR 58,889,988.60	USD 05/10/10	58,889,988.60	4,316,919.40
411,989.78	EUR 549,380.13	USD 05/10/10	549,380.13	13,051.84
44,720.00	EUR 56,909.33	USD 05/10/10	56,909.33	4,140.63
42,003.00	EUR 54,022.16	USD 05/10/10	54,022.16	3,318.66
47,166.38	EUR 61,355.92	USD 05/10/10	61,355.92	3,033.74
44,600.00	EUR 58,180.70	USD 05/10/10	58,180.70	2,705.44
4,469.00	EUR 5,822.57	USD 05/10/10	5,822.57	278.33
566,041.54	EUR 720,995.41	USD 05/10/10	720,995.41	51,741.86
583,375.00	EUR 748,324.28	USD 05/10/10	748,324.28	48,075.94
5,646,755.27	EUR 7,678,909.56	USD 05/10/10	7,678,909.56	29,814.86
53,388.00	EUR 68,754.67	USD 05/10/10	68,754.67	4,128.49
55,517.40	EUR 72,905.45	USD 05/10/10	72,905.45	2,884.68
60,000,000.00	EUR 76,297,260.00	USD 05/10/10	76,297,260.00	5,612,340.00
60,000,000.00	EUR 76,315,440.00	USD 05/10/10	76,315,440.00	5,594,160.00
6,568,089.31	EUR 8,458,582.46	USD 05/10/10	8,458,582.46	507,910.34
656,141.86	EUR 835,760.69	USD 05/10/10	835,760.69	59,977.93
645,999.96	EUR 822,118.93	USD 05/10/10	822,118.93	59,774.38
608,010.00	EUR 781,992.06	USD 05/10/10	781,992.06	48,038.87
62,558.57	EUR 79,194.77	USD 05/10/10	79,194.77	6,207.69
66,639.80	EUR 86,587.76	USD 05/10/10	86,587.76	4,386.23
63,369.25	EUR 84,488.95	USD 05/10/10	84,488.95	2,020.22
67,901.64	EUR 92,339.44	USD 05/10/10	92,339.44	357.16
6,817,493.27	EUR 1,960,000,000.00	HUF 15/10/10	9,307,246.99	(354,165.11)
79,500,000.00	EUR 107,037,130.50	USD 03/11/10	107,037,130.50	1,459,461.00
79,500,000.00	EUR 107,116,471.50	USD 03/11/10	107,116,471.50	1,380,120.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Local Currency)

(Denominated in USD)

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
1,862,527.72 USD	12,600,000.00 CNY	01/12/10	1,862,527.72	(31,943.35)
17,094,972.07 USD	153,000,000,000.00 IDR	01/10/10	17,094,972.07	(50,291.60)
1,519,696.59 USD	2,300,000.00 TRY	07/10/10	1,519,696.59	(68,428.94)
1,291,609.02 USD	1,002,467.36 EUR	05/10/10	1,291,609.02	(76,921.58)
1,497,810.73 USD	1,180,187.00 EUR	05/10/10	1,497,810.73	(113,336.68)
1,874,489.78 USD	1,463,610.43 EUR	05/10/10	1,874,489.78	(123,576.25)
13,851,107.51 USD	10,333,000.00 EUR	05/10/10	13,851,107.51	(255,098.24)
18,890,964.90 USD	28,310,000.00 TRY	05/01/11	18,890,964.90	(314,750.43)
14,912,431.81 USD	25,970,000.00 BRL	15/10/10	14,912,431.81	(371,097.90)
18,083,607.30 USD	122,950,446.00 CNY	01/12/10	18,083,607.30	(402,031.66)
19,444,444.44 USD	9,800,000,000.00 CLP	03/12/10	19,444,444.44	(719,580.16)
107,118,639.42 USD	79,495,178.00 EUR	05/10/10	107,118,639.42	(1,405,038.95)
107,039,144.24 USD	79,495,178.00 EUR	05/10/10	107,039,144.24	(1,484,536.46)
2,673.73 USD	2,052.17 EUR	05/10/10	2,673.73	(127.81)
236,607.14 USD	1,590,000.00 CNY	01/12/10	236,607.14	(2,466.71)
208,197.60 USD	156,131.03 EUR	05/10/10	208,197.60	(4,946.38)
210,578.16 USD	162,285.30 EUR	05/10/10	210,578.16	(10,967.57)
241,640.07 USD	185,127.92 EUR	05/10/10	241,640.07	(11,089.49)
279,479.60 USD	213,630.22 EUR	05/10/10	279,479.60	(12,160.19)
215,475.22 USD	169,322.88 EUR	05/10/10	215,475.22	(15,678.07)
2,412,467.82 USD	1,790,940.00 EUR	05/10/10	2,412,467.82	(32,452.78)
28,868,453.92 USD	890,000,000.00 THB	26/10/10	28,868,453.92	(455,872.03)
21,564,089.76 USD	146,549,554.00 CNY	01/12/10	21,564,089.76	(469,740.92)
29,698,275.86 USD	34,450,000,000.00 KRW	01/10/10	29,698,275.86	(517,950.47)
26,147,260.00 USD	20,000,000.00 EUR	05/10/10	26,147,260.00	(1,155,973.87)
24,725,906.82 USD	95,000,000.00 ILS	01/11/10	24,725,906.82	(1,372,953.65)
28,391,707.51 USD	45,750,000.00 TRY	07/10/10	28,391,707.51	(3,200,561.03)
32,764.77 USD	97,709.79 PLN	05/10/10	32,764.77	(779.36)
30,949.38 USD	95,982.38 PLN	05/10/10	30,949.38	(2,002.22)
390,190.37 USD	302,660.85 EUR	05/10/10	390,190.37	(22,990.79)
3,440,586.17 USD	108,000,000.00 TWD	29/11/10	3,440,586.17	(33,948.17)
3,107,367.58 USD	2,414,670.93 EUR	05/10/10	3,107,367.58	(189,050.12)
3,633,979.15 USD	2,800,581.97 EUR	05/10/10	3,633,979.15	(189,268.88)
3,412,941.75 USD	5,500,000.00 TRY	07/10/10	3,412,941.75	(385,036.24)
491,035.12 USD	375,912.05 EUR	05/10/10	491,035.12	(22,145.62)
400,945.55 USD	312,938.00 EUR	05/10/10	400,945.55	(26,265.66)
443,499.75 USD	349,451.79 EUR	05/10/10	443,499.75	(33,558.84)
459,475.02 USD	362,350.57 EUR	05/10/10	459,475.02	(35,192.52)
4,263,876.48 USD	3,311,465.80 EUR	05/10/10	4,263,876.48	(256,811.69)
4,009,678.14 USD	3,127,869.24 EUR	05/10/10	4,009,678.14	(260,371.46)
4,966,365.55 USD	3,874,161.84 EUR	05/10/10	4,966,365.55	(322,494.67)
49,194,689.15 USD	634,000,000.00 MXN	07/10/10	49,194,689.15	(1,358,840.30)
45,484,801.42 USD	82,000,000.00 BRL	26/11/10	45,484,801.42	(2,423,883.31)
598,068.77 USD	444,036.83 EUR	05/10/10	598,068.77	(8,112.78)
541,093.27 USD	412,041.78 EUR	05/10/10	541,093.27	(21,410.31)
501,717.60 USD	394,388.67 EUR	05/10/10	501,717.60	(36,687.12)
5,663,847.00 USD	38,500,000.00 CNY	01/12/10	5,663,847.00	(124,647.99)

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
5,663,430.42 USD	38,500,000.00 CNY	01/12/10	5,663,430.42	(125,062.02)
5,662,597.44 USD	38,500,000.00 CNY	01/12/10	5,662,597.44	(125,889.90)
6,402.41 USD	4,697.98 EUR	05/10/10	6,402.41	(11.09)
691,707.75 USD	508,646.04 EUR	05/10/10	691,707.75	(2,675.56)
66,829.75 USD	202,470.09 PLN	05/10/10	66,829.75	(2,679.40)
63,423.03 USD	49,312.31 EUR	05/10/10	63,423.03	(3,896.28)
609,326.59 USD	455,179.91 EUR	05/10/10	609,326.59	(12,067.17)
670,589.32 USD	500,944.47 EUR	05/10/10	670,589.32	(13,280.42)
648,412.63 USD	497,058.36 EUR	05/10/10	648,412.63	(30,152.45)
6,913,771.52 USD	5,167,000.00 EUR	05/10/10	6,913,771.52	(140,014.30)
63,770,413.83 USD	2,011,000,000.00 TWD	29/11/10	63,770,413.83	(925,196.01)
73,572,120.04 USD	228,000,000.00 MYR	07/01/11	73,572,120.04	246,096.78
79,070.43 USD	58,610.63 EUR	05/10/10	79,070.43	(942.48)
74,133.68 USD	222,867.35 PLN	05/10/10	74,133.68	(2,377.74)
74,380.82 USD	58,022.26 EUR	05/10/10	74,380.82	(4,828.99)
704,639.06 USD	553,900.56 EUR	05/10/10	704,639.06	(51,525.34)
7,500,000.00 USD	5,909,643.91 EUR	05/10/10	7,500,000.00	(567,626.11)
74,270,049.73 USD	233,000,000.00 MYR	04/10/10	74,270,049.73	(1,186,677.01)
96,285.28 USD	75,150.66 EUR	05/10/10	96,285.28	(6,307.58)
91,755.54 USD	72,196.16 EUR	05/10/10	91,755.54	(6,803.97)
9,140,430.56 USD	65,400,000.00 ZAR	14/10/10	9,140,430.56	(216,100.48)
220,100,000.00 ZAR	30,110,159.96 USD	14/10/10	30,110,159.96	1,377,067.18
			3,202,123,723.32	58,514,930.91

Total financial derivative instruments **58,538,275.83**

Summary of net assets

	%
	NAV
Total securities portfolio	781,401,218.64 49.28
Total financial derivative instruments	58,538,275.83 3.69
Cash at bank	704,910,254.81 44.46
Other assets and liabilities	40,698,070.95 2.57
Total net assets	1,585,547,820.23 100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Local Bond) (Denominated in USD)

Statistics

Net assets	30/09/2010	USD	195,156,189.67
	31/03/2010	USD	90,150,227.76
	31/03/2009	USD	-
Net asset value per share			
	30/09/2010	USD	295.24
	31/03/2010	USD	267.34
Capitalisation P (USD)	31/03/2009	USD	-
Capitalisation P Hedged (EUR)	30/09/2010	EUR	-
	31/03/2010	EUR	269.55
	31/03/2009	EUR	-
Capitalisation I (USD)	30/09/2010	USD	5,786.22
	31/03/2010	USD	5,226.89
	31/03/2009	USD	-
Distribution I Hedged (EUR)	30/09/2010	EUR	5,777.34
	31/03/2010	EUR	5,265.94
	31/03/2009	EUR	-
Capitalisation I Hedged (EUR)	30/09/2010	EUR	5,758.52
	31/03/2010	EUR	-
	31/03/2009	EUR	-
Distribution P (USD)	30/09/2010	USD	1,122.74
	31/03/2010	USD	-
	31/03/2009	USD	-
Capitalisation X (USD)	30/09/2010	USD	292.95
	31/03/2010	USD	265.45
	31/03/2009	USD	-

Number of shares

Distribution P (USD)	30/09/2010	60
	31/03/2010	-
	31/03/2009	-
Capitalisation X (USD)	30/09/2010	0.40
	31/03/2010	0.40
	31/03/2009	-
Total expense ratio (TER) in % *		
Capitalisation P (USD)	30/09/2010	1.49%
Capitalisation P Hedged (EUR)	30/09/2010	1.32%
Capitalisation I (USD)	30/09/2010	0.90%
Distribution I Hedged (EUR)	30/09/2010	0.92%
Capitalisation I Hedged (EUR)	30/09/2010	1.05%
Distribution P (USD)	30/09/2010	1.40%
Capitalisation X (USD)	30/09/2010	1.56%
Portfolio turnover in % *		
	30/09/2010	39.62%

Number of shares

Capitalisation P (USD)	30/09/2010	12,147
	31/03/2010	800
	31/03/2009	-
Capitalisation P Hedged (EUR)	30/09/2010	-
	31/03/2010	149
	31/03/2009	-
Capitalisation I (USD)	30/09/2010	9,017
	31/03/2010	9,017
	31/03/2009	-
Distribution I Hedged (EUR)	30/09/2010	6,150
	31/03/2010	6,000
	31/03/2009	-
Capitalisation I Hedged (EUR)	30/09/2010	11,553
	31/03/2010	-
	31/03/2009	-

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Emerging Markets Debt (Local Bond)

(Denominated in USD)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		167,008,212.23
Bonds and other debt instruments		167,008,212.23
Total financial derivative instruments		968,082.21
Forward foreign exchange contracts		968,082.21
Cash at bank		456,825.34
Other assets	4	192,789,313.28
Total assets		361,222,433.06
Bank overdrafts		(36,930,192.03)
Current liabilities	4	(129,136,051.36)
Total liabilities		(166,066,243.39)
Net assets at the end of the period		195,156,189.67

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Local Bond) (Denominated in USD)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities and money market instruments listed on an official stock exchange				
Bonds and other debt instruments				
South Africa				
55,600,000	REP SOUTH AFRICA 10.5% 98-21/12/2026	ZAR	9,774,718.44	5.00
18,400,000	REP SOUTH AFRICA 7.25% 05-15/01/2020	ZAR	2,523,592.18	1.29
61,900,000	REP SOUTH AFRICA 8.25% 04-15/09/2017	ZAR	9,124,323.87	4.68
			21,422,634.49	10.97
Mexico				
150,000	MEXICAN BONOS 8% 06-17/12/2015	MXN	1,319,226.76	0.68
1,800,000	MEXICAN BONOS 8% 10-11/06/2020	MXN	16,278,882.41	8.34
			17,598,109.17	9.02
Indonesia				
30,700,000,000	INDONESIA GOVT 10% 05-15/07/2017	IDR	3,905,658.84	2.00
24,600,000,000	INDONESIA GOVT 10.5% 09-15/08/2030	IDR	3,293,100.44	1.69
20,500,000,000	INDONESIA GOVT 11% 05-15/11/2020	IDR	2,839,542.62	1.46
17,000,000,000	INDONESIA GOVT 12.8% 06-15/06/2021	IDR	2,605,039.79	1.33
35,000,000,000	INDONESIA GOVT 9.5% 10-15/07/2031	IDR	4,299,180.04	2.20
			16,942,521.73	8.68
Malaysia				
7,300,000	MALAYSIAN GOVT 3.741% 09-27/02/2015	MYR	2,412,084.40	1.24
21,300,000	MALAYSIAN GOVT 3.835% 10-12/08/2015	MYR	7,078,529.44	3.62
17,600,000	MALAYSIAN GOVT 4.378% 09-29/11/2019	MYR	6,048,984.03	3.10
			15,539,597.87	7.96
Thailand				
160,000,000	THAILAND GOVT 3.875% 09-13/06/2019	THB	5,703,450.24	2.92
264,000,000	THAILAND GOVT 4.125% 09-18/11/2016	THB	9,376,464.25	4.81
			15,079,914.49	7.73
Turkey				
6,000,000	TURKEY GOVT BOND I/L 10% 07-15/02/2012	TRY	6,088,583.36	3.12
1,400,000	TURKEY GOVT BOND 10.5% 10-15/01/2020	TRY	1,066,307.83	0.55
6,600,000	TURKEY GOVT BOND 11% 09-06/08/2014	TRY	4,925,675.06	2.52
			12,080,566.25	6.19
United States				
4,107,655	CITIGROUP FNDG 10% 10-03/01/2013	USD	4,642,194.00	2.38
4,794,288	CITIGROUP FUNDING 10-05/01/2017 FRN	USD	4,764,170.28	2.44
2,000,000	HSBC BANK USA NA 10% 10-01/01/2017 FLAT	USD	2,137,280.00	1.10
			11,543,644.28	5.92
Hungary				
603,000,000	HUNGARY GOVT 6.5% 08-24/06/2019	HUF	2,916,012.59	1.49
680,000,000	HUNGARY GOVT 6.75% 02-12/02/2013	HUF	3,385,239.63	1.73
1,000,000,000	HUNGARY GOVT 6.75% 06-24/02/2017	HUF	4,962,366.85	2.55
			11,263,619.07	5.77
Poland				
23,900,000	POLAND GOVT BOND 5.25% 09-25/10/2020	PLN	8,094,023.08	4.15
6,400,000	POLAND GOVT BOND 5.5% 08-25/10/2019	PLN	2,209,632.20	1.13
			10,303,655.28	5.28
Colombia				
11,700,000,000	COLOMBIA REP OF 7.75% 10-14/04/2021	COP	7,607,841.12	3.90
			7,607,841.12	3.90

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
South Korea				
3,300,000,000	KOREA TRSY BD 5% 10-10/06/2020 FLAT	KRW	3,091,827.13	1.58
4,100,000,000	KOREA TRSY BD 5.75% 08-10/09/2018	KRW	4,002,674.99	2.06
			7,094,502.12	3.64
Peru				
2,750,000	PERU B SOBERANO 7.84% 05-12/08/2020	PEN	1,146,119.57	0.59
6,200,000	REPUBLIC OF PERU 8.2% 06-12/08/2026	PEN	2,652,217.50	1.36
			3,798,337.07	1.95
Philippines				
112,000,000	PHILIPPINES(REP) 4.95% 10-15/01/2021	PHP	2,613,039.08	1.34
			2,613,039.08	1.34
Cayman Islands				
2,250,000	BANCO SAFRA CI 10.875% 07-03/04/2017	BRL	1,339,915.41	0.69
			1,339,915.41	0.69
Egypt				
1,600,000	ARAB REPUBLIC OF EGYPT 8.75% 07-18/07/12	EGP	281,521.27	0.14
			281,521.27	0.14
			154,509,418.70	79.18
Other transferable securities and money market instruments				
Bonds and other debt instruments				
Turkey				
14,000,000	TURKEY GOVT BOND 0% 10-25/04/2012	TRY	8,569,545.75	4.39
			8,569,545.75	4.39
Poland				
9,800,000	POLAND GOVT BOND 3% I/L 04-24/08/2016	PLN	3,929,247.78	2.01
			3,929,247.78	2.01
			12,498,793.53	6.40
Total securities portfolio			167,008,212.23	85.58

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
Forward foreign exchange contracts				
4,350,000.00	2,512,998.27	USD 26/11/10	2,512,998.27	27,122.50
640,000.00	369,728.48	USD 26/11/10	369,728.48	3,990.44
138,000,000.00	278,225.81	USD 03/12/10	278,225.81	5,655.75
475,000,000.00	951,522.44	USD 03/12/10	951,522.44	25,606.12
475,000,000.00	951,903.81	USD 03/12/10	951,903.81	25,224.75
564,000,000.00	1,077,158.14	USD 03/12/10	1,077,158.14	83,053.45
940,000,000.00	1,931,374.56	USD 03/12/10	1,931,374.56	2,311.42
16,500,000.00	2,435,334.49	USD 01/12/10	2,435,334.49	45,777.85
1,340,000.00	198,122.27	USD 01/12/10	198,122.27	3,374.13
1,350,000.00	199,778.02	USD 01/12/10	199,778.02	3,222.08
1,590,000.00	236,607.14	USD 01/12/10	236,607.14	2,481.87

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Local Bond)

(Denominated in USD)

Financial derivative instruments as at 30/09/2010

Financial derivative instruments as at 30/09/2010					To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD		
	To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD						
						25,700,000.00	PHP	580,109.25	USD 03/12/10	580,109.25	1,697.05
						85,000,000.00	PHP	1,838,632.92	USD 03/12/10	1,838,632.92	85,629.17
						1,420,000.00	PLN	359,258.02	EUR 12/10/10	487,681.74	(3,242.75)
						13,600,000.00	PLN	3,438,228.81	EUR 12/10/10	4,670,754.72	(27,572.92)
						2,450,000.00	PLN	619,265.48	EUR 12/10/10	841,422.73	(4,801.54)
						4,860,000.00	PLN	1,159,185.23	EUR 08/11/10	1,669,107.94	81,405.16
						426,000.00	PLN	105,910.71	EUR 12/10/10	146,304.52	1,575.59
						7,680,000.00	PLN	1,913,684.84	EUR 24/12/10	2,637,602.67	7,261.77
						106,000,000.00	RUB	3,393,085.79	USD 18/10/10	3,393,085.79	69,588.44
						16,400,000.00	RUB	529,032.26	USD 02/12/10	529,032.26	4,540.24
						11,500,000.00	RUB	369,418.57	USD 11/01/11	369,418.57	3,048.09
						216,000,000.00	RUB	7,012,987.01	USD 20/01/11	7,012,987.01	(23,967.34)
						33,000,000.00	RUB	1,052,463.72	USD 20/01/11	1,052,463.72	15,303.17
						66,000,000.00	RUB	2,108,626.20	USD 20/01/11	2,108,626.20	26,907.59
						9,100,000.00	RUB	292,373.37	USD 18/10/10	292,373.37	4,893.95
						100,400,000.00	THB	3,149,507.50	USD 22/11/10	3,149,507.50	158,296.77
						11,290,000.00	THB	349,600.54	USD 02/11/10	349,600.54	22,386.09
						17,800,000.00	THB	581,889.51	USD 26/10/10	581,889.51	4,596.95
						13,100,000.00	THB	427,692.26	USD 26/10/10	427,692.26	3,935.41
						47,500,000.00	THB	1,563,014.15	USD 26/10/10	1,563,014.15	2,048.02
						56,000,000.00	THB	1,775,551.29	USD 26/10/10	1,775,551.29	69,574.64
						1,094,000.00	TRY	718,381.84	USD 03/12/10	718,381.84	28,585.40
						329,000.00	TRY	213,186.32	USD 07/10/10	213,186.32	13,972.17
						315,000.00	TRY	213,486.95	USD 07/10/10	213,486.95	4,005.22
						730,000.00	TRY	490,946.08	USD 07/10/10	490,946.08	13,083.39
						800,000.00	TRY	522,909.31	USD 07/10/10	522,909.31	29,451.76
						1,238,459.81	USD	55,000,000.00	PHP 03/12/10	1,238,459.81	(6,694.57)
						165,350.12	USD	130,000.00	EUR 05/10/10	165,350.12	(12,121.04)
						165,310.73	USD	130,000.00	EUR 05/10/10	165,310.73	(12,160.42)
						1,244,985.48	USD	1,440,000,000.00	KRW 28/01/11	1,244,985.48	(12,440.41)
						1,264,880.95	USD	8,500,000.00	CNY 01/12/10	1,264,880.95	(13,186.78)
						1,633,586.54	USD	50,000,000.00	THB 02/11/10	1,633,586.54	(13,830.14)
						193,332.14	USD	152,000.00	EUR 05/10/10	193,332.14	(14,172.59)
						1,354,277.69	USD	2,000,000.00	TRY 07/10/10	1,354,277.69	(26,658.53)
						1,202,442.42	USD	8,175,406.00	CNY 01/12/10	1,202,442.42	(26,732.49)
						1,751,569.11	USD	54,000,000.00	THB 26/10/10	1,751,569.11	(27,659.66)
						1,433,871.98	USD	9,744,594.00	CNY 01/12/10	1,433,871.98	(31,234.73)
						1,875,053.63	USD	2,185,000,000.00	KRW 28/01/11	1,875,053.63	(32,977.03)
						1,111,111.11	USD	560,000,000.00	CLP 03/12/10	1,111,111.11	(41,118.87)
						1,106,418.92	USD	1,310,000,000.00	KRW 01/10/10	1,106,418.92	(42,584.33)
						1,800,914.05	USD	2,120,000,000.00	KRW 01/10/10	1,800,914.05	(58,542.84)
						1,867,785.94	USD	89,000,000.00	INR 02/12/10	1,867,785.94	(101,877.09)
						1,349,149.12	USD	2,174,000.00	TRY 07/10/10	1,349,149.12	(152,087.86)
						2,108,843.54	USD	6,510,000.00	MYR 04/10/10	2,108,843.54	598.43
						207,527.03	USD	311,000.00	TRY 05/01/11	207,527.03	(3,457.69)
						214,751.16	USD	6,700,000.00	THB 26/10/10	214,751.16	(6,005.02)
						2,905,237.97	USD	20,400,000.00	ZAR 14/10/10	2,905,237.97	(13,190.09)
						277,346.35	USD	500,000.00	BRL 26/11/10	277,346.35	(14,779.78)

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Emerging Markets Debt (Local Bond) (Denominated in USD)

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in USD	Unrealized profit or (loss) in USD
230,144.92 USD	1,800,000.00 ZAR	07/10/10	230,144.92	(27,684.12)
2,026,648.51 USD	26,380,000.00 MXN	18/01/11	2,026,648.51	(52,156.36)
3,408,936.36 USD	42,610,000.00 MXN	07/10/10	3,408,936.36	11,408.37
344,382.26 USD	960,000.00 PEN	12/10/10	344,382.26	(82.90)
347,244.35 USD	10,900,000.00 TWD	29/11/10	347,244.35	(3,426.25)
376,609.05 USD	2,560,000.00 CNY	01/12/10	376,609.05	(8,288.28)
376,581.35 USD	2,560,000.00 CNY	01/12/10	376,581.35	(8,315.81)
376,525.96 USD	2,560,000.00 CNY	01/12/10	376,525.96	(8,370.86)
3,676,940.79 USD	115,000,000.00 TWD	29/11/10	3,676,940.79	(22,863.13)
3,749,484.70 USD	118,240,000.00 TWD	29/11/10	3,749,484.70	(54,398.40)
468,322.05 USD	350,000.00 EUR	05/10/10	468,322.05	(9,484.22)
49,537,518.71 USD	36,775,091.10 EUR	05/10/10	49,537,518.71	(666,384.18)
5,671,539.33 USD	40,580,000.00 ZAR	14/10/10	5,671,539.33	(134,088.03)
726,256.98 USD	6,500,000,000.00 IDR	01/10/10	726,256.98	(2,136.57)
875,938.51 USD	2,450,000.00 PEN	12/10/10	875,938.51	(3,164.68)
99,039.17 USD	670,000.00 CNY	01/12/10	99,039.17	(1,698.58)
901,468.13 USD	669,000.00 EUR	05/10/10	901,468.13	(11,824.26)
900,799.13 USD	669,000.00 EUR	05/10/10	900,799.13	(12,493.27)
938,331.10 USD	700,000.00 EUR	05/10/10	938,331.10	(17,281.41)
15,540,000.00 ZAR	2,125,905.89 USD	14/10/10	2,125,905.89	97,226.82
1,800,000.00 ZAR	256,342.30 USD	07/10/10	256,342.30	1,455.29
2,830,000.00 ZAR	395,991.78 USD	14/10/10	395,991.78	8,864.43
			294,404,634.52	968,082.21

Total financial derivative instruments **968,082.21**

Summary of net assets

		%
		NAV
Total securities portfolio	167,008,212.23	85.58
Total financial derivative instruments	968,082.21	0.50
Cash at bank	456,825.34	0.23
Other assets and liabilities	26,723,069.89	13.69
Total net assets	195,156,189.67	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro
(Denominated in EUR)

Statistics

Net assets	30/09/2010	EUR	899,882,859.40
	31/03/2010	EUR	836,847,574.39
	31/03/2009	EUR	716,253,514.63
Net asset value per share			
	Capitalisation P (EUR)		
	30/09/2010	EUR	432.47
	31/03/2010	EUR	422.38
	31/03/2009	EUR	376.45
Capitalisation I (EUR)	30/09/2010	EUR	445.93
	31/03/2010	EUR	434.42
	31/03/2009	EUR	385.23
Capitalisation X (EUR)	30/09/2010	EUR	429.29
	31/03/2010	EUR	419.36
	31/03/2009	EUR	373.92
Capitalisation V (EUR)	30/09/2010	EUR	118.88
	31/03/2010	EUR	115.97
	31/03/2009	EUR	103.13
Capitalisation S (EUR)	30/09/2010	EUR	445.67
	31/03/2010	EUR	434.26
	31/03/2009	EUR	-
Distribution P (EUR)	30/09/2010	EUR	1,059.10
	31/03/2010	EUR	1,062.62
	31/03/2009	EUR	978.51
Number of shares			
	Capitalisation P (EUR)		
	30/09/2010		634,368
	31/03/2010		675,423
	31/03/2009		827,367
Capitalisation I (EUR)	30/09/2010		622,614
	31/03/2010		612,483
	31/03/2009		703,863
Capitalisation X (EUR)	30/09/2010		41,680
	31/03/2010		40,062
	31/03/2009		40,604
Capitalisation V (EUR)	30/09/2010		1,750,545
	31/03/2010		1,266,423
	31/03/2009		266,067
Capitalisation S (EUR)	30/09/2010		61,655
	31/03/2010		60,131
	31/03/2009		-
Distribution P (EUR)	30/09/2010		89,158
	31/03/2010		90,070
	31/03/2009		93,015

Dividend

Distribution P (EUR)	21/05/2010	EUR	28.05
Distribution P (EUR)	30/04/2009	EUR	31.55
Distribution P (EUR)	25/04/2008	EUR	32.60

Total expense ratio (TER) in % *

Capitalisation P (EUR)	30/09/2010	0.98%
Capitalisation I (EUR)	30/09/2010	0.47%
Capitalisation X (EUR)	30/09/2010	1.02%
Capitalisation V (EUR)	30/09/2010	0.75%
Capitalisation S (EUR)	30/09/2010	0.51%
Distribution P (EUR)	30/09/2010	1.01%

Portfolio turnover in % *

30/09/2010	29.66%
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* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Euro
 (Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		840,721,959.94
Shares		2,567,320.00
Undertakings for collective investment		308,223.32
Bonds and other debt instruments		837,846,416.62
Total financial derivative instruments		69,689.79
Futures		69,689.79
Cash at bank		42,689,217.39
Margin deposits		24,541.71
Other assets	4	19,416,153.17
Total assets		902,921,562.00
Current liabilities	4	(2,602,486.20)
Total financial derivative instruments		(436,216.40)
Interest rate swaps		(436,216.40)
Total liabilities		(3,038,702.60)
Net assets at the end of the period		899,882,859.40

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro
(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Transferable securities and money market instruments listed on an official stock exchange				
Shares				
Jersey				
20	FORTIS CAP CO 6.25% 99-29/06/2049 FRN	EUR	19,220.00	0.00
			19,220.00	0.00
Bonds and other debt instruments				
Germany				
3,800,000	AAREAL HYP AG 3.25% 06-01/02/2011	EUR	3,823,483.85	0.42
3,564,000	ALLIANZ AG HLDG 04-28/02/2049 SR	EUR	3,510,540.00	0.39
980,000	BAYER AG 6% 02-10/04/2012	EUR	1,042,867.01	0.12
810,000	BAYER HYPO-VEREI 6% 02-05/02/2014	EUR	868,968.05	0.10
2,000,000	BERLIN-HANN HYPO 4.5% 07-03/05/2019	EUR	2,282,240.00	0.25
14,500,000	BUNDESSCHATZANW 0.5% 10-15/06/2012	EUR	14,433,010.29	1.60
1,450,000	COMMERZBANK AG 06-13/09/2016 SR	EUR	1,381,125.00	0.15
2,500,000	DEUT GENOS-HYPBK 3.25% 05-19/01/2012	EUR	2,560,625.08	0.28
800,000	DEUTSCHE BANK AG 4.875% 07-24/09/2012	EUR	846,799.93	0.09
10,200,000	DEUTSCHE PFANDBRIEFBANK 3% 05-12/10/2012	EUR	10,404,714.41	1.16
4,000,000	DEUTSCHE POSTBANK 4.5% 08-27/05/2015	EUR	4,447,479.84	0.49
19,700,000	DEUTSCHLAND REP 3.75% 04-04/01/2015	EUR	21,654,830.41	2.41
13,000,000	DEUTSCHLAND REP 3.75% 08-04/01/2019	EUR	14,597,570.13	1.62
20,700,000	DEUTSCHLAND REP 4% 06-04/07/2016	EUR	23,313,375.00	2.60
200,000	DEUTSCHLAND REP 4.25% 04-04/07/2014	EUR	222,258.00	0.02
2,500,000	DEUTSCHLAND REP 4.25% 07-04/07/2039	EUR	3,170,775.23	0.35
19,200,000	DEUTSCHLAND REP 4.5% 03-04/01/2013	EUR	20,761,536.58	2.31
33,900,000	DEUTSCHLAND REP 5.625% 98-04/01/2028	EUR	46,754,543.03	5.21
200,000	DEUTSCHLAND REP 6% 86-20/06/2016	EUR	247,184.02	0.03
9,300,000	EUROHYPO AG 3.75% 06-11/04/2011	EUR	9,421,364.35	1.05
3,000,000	LANDBK HESSEN-TH 4.25% 04-30/12/2015	EUR	3,107,040.24	0.35
1,000,000	LANDESBK BERLIN 3.25% 05-15/06/2015	EUR	1,047,060.01	0.12
400,000	LB BADEN-WUERT 4.75% 03-30/12/2015	EUR	448,424.01	0.05
1,000,000	METRO AG 7.625% 09-05/03/2015	EUR	1,193,270.11	0.13
2,853,000	VOLKSWAGEN FIN 4.75% 04-19/07/2011	EUR	2,919,189.80	0.32
350,000	VOLKSWAGEN LEASING 4.875% 07-18/10/2012	EUR	369,621.04	0.04
			194,829,895.42	21.66
Italy				
600,000	ATLANTIA 5% 04-09/06/2014	EUR	643,967.97	0.07
1,020,000	BANCO POPOLARE 07-29/06/2049 FRN	EUR	793,050.00	0.09
700,000	BANCO POPOLARE 3.125% 10-10/09/2013	EUR	696,828.98	0.08
700,000	BANCO POPOLARE 5% 07-19/10/2010	EUR	700,567.01	0.08
1,908,000	ENEL (ENTNZENEL) 5.25% 07-20/06/2017	EUR	2,152,090.57	0.24
1,500,000	ENI SPA 4% 10-29/06/2020	EUR	1,562,910.00	0.17
250,000	ENI SPA 4.75% 07-14/11/2017	EUR	277,370.02	0.03
1,000,000	INTESA SANPAOLO 08-28/05/2018 FRN	EUR	1,033,649.90	0.11
300,000	INTESA SANPAOLO 10-01/06/2049 FRN	EUR	307,124.98	0.03
900,000	INTESA SANPAOLO 5% 08-28/04/2011	EUR	916,892.99	0.10
8,500,000	ITALY BTPS 3.75% 05-01/08/2015	EUR	8,878,249.75	0.99
12,500,000	ITALY BTPS 3.75% 06-01/08/2016	EUR	13,033,623.75	1.45
6,000,000	ITALY BTPS 3.75% 08-01/02/2011	EUR	6,051,720.00	0.67
20,000,000	ITALY BTPS 4.25% 07-15/10/2012	EUR	20,888,200.40	2.33
20,000,000	ITALY BTPS 4.5% 08-01/08/2018	EUR	21,438,400.20	2.39
14,000,000	ITALY BTPS 5% 03-01/08/2034	EUR	14,613,901.40	1.62
820,000	ITALY BTPS 5.75% 02-01/02/2033	EUR	936,653.18	0.10
14,000,000	ITALY BTPS 6.5% 97-01/11/2027	EUR	17,228,259.72	1.91

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
1,900,000	SANPAOLO IMI 05-02/03/2020 SR	EUR	1,870,264.96	0.21
			114,023,725.78	12.67
Spain				
5,000,000	AYT CEDCAJAS FIP 4% 06-20/12/2016	EUR	4,598,249.80	0.51
1,500,000	AYT CEDULAS CAJA 3.5% 05-14/03/2016	EUR	1,357,724.99	0.15
8,500,000	AYT CEDULAS CAJA 3.5% 06-14/03/2011	EUR	8,460,389.75	0.94
1,000,000	AYT CEDULAS CAJA 3.75% 05-30/06/2025	EUR	732,379.99	0.08
1,500,000	BANCO BILBAO VIZ 03-12/11/2015 SR	EUR	1,485,960.05	0.17
4,600,000	BANCO POP ESPANL 3% 05-18/10/2012	EUR	4,541,718.09	0.50
3,000,000	BANCO SANTANDER 2.5% 05-28/01/2011	EUR	3,001,620.03	0.33
4,000,000	BANESTO EMISION 04-23/03/2016 SR	EUR	3,922,080.08	0.44
13,000,000	BANESTO SA 4.25% 04-16/09/2014	EUR	13,234,649.09	1.47
1,450,000	BBVA INTL PREF 09-29/10/2049 FRN	EUR	1,497,125.00	0.17
2,600,000	CEDULAS TDA 6 3.875% 05-23/05/2025	EUR	1,917,551.97	0.21
1,700,000	GAS NATURAL FIN 5.25% 09-09/07/2014	EUR	1,791,970.07	0.20
2,000,000	LA CAIXA 3.25% 05-05/10/2015	EUR	1,929,219.98	0.21
550,000	SANTANDER ISSUAN 07-24/10/2017 FRN	EUR	561,610.54	0.06
22,000,000	SPANISH GOVT 2.75% 09-30/04/2012	EUR	22,209,217.58	2.48
12,000,000	SPANISH GOVT 3.8% 06-31/01/2017	EUR	12,161,039.40	1.35
15,500,000	SPANISH GOVT 4% 10-30/04/2020	EUR	15,431,954.54	1.72
5,500,000	SPANISH GOVT 4.7% 09-30/07/2041	EUR	5,260,969.95	0.58
15,182	SPANISH GOVT 4.75% 98-30/07/2014	EUR	16,240.48	0.00
530,000	TELEFONICA EMIS 3.75% 06-02/02/2011	EUR	532,114.71	0.06
1,214,000	TELEFONICA EMIS 4.375% 06-02/02/2016	EUR	1,264,356.84	0.14
			105,908,142.93	11.77
France				
880,000	AXA SA 00-15/12/2020 SR	EUR	880,000.00	0.10
1,135,000	AXA SA 06-29/07/2049 SR	EUR	1,015,825.00	0.11
400,000	BNP PARIBAS 5.431% 07-07/09/2017	EUR	461,448.00	0.05
1,000,000	CAISSE AMORT DET 4% 04-25/10/2019	EUR	1,098,289.95	0.12
950,000	CARREFOUR SA 5.125% 07-10/10/2014	EUR	1,052,429.05	0.12
700,000	CASINO GUICHARD 5.50% 09-30/01/2015	EUR	770,070.01	0.09
5,000,000	CIE FIN FONCIER 3.625% 06-16/01/2012	EUR	5,135,549.95	0.57
2,000,000	CIE FIN FONCIER 4.75% 07-25/06/2015	EUR	2,210,220.04	0.25
7,000,000	CIE FIN FONCIER 5.375% 01-02/03/2013	EUR	7,582,469.93	0.84
5,000,000	CIF EUROMORTGAGE 3.25% 04-01/12/2011	EUR	5,107,500.10	0.57
1,000,000	CREDIT LOGEMENT 06-29/03/2049 SR	EUR	836,269.99	0.09
2,500,000	DOMOS SERIES 2000-1 A4 12/2029	EUR	2,664,422.50	0.30
1,300,000	ELEC DE FRANCE 6.25% 09-25/01/2021	EUR	1,614,639.04	0.18
4,200,000	ELECTRA SERIES 1 A4 11/2020	EUR	4,492,908.00	0.50
20,000,000	FRANCE O.A.T. 3.5% 10-25/04/2020	EUR	21,423,399.40	2.37
12,500,000	FRANCE O.A.T. 3.75% 09-25/10/2019	EUR	13,675,375.00	1.51
8,000,000	FRANCE O.A.T. 4.75% 04-25/04/2035	EUR	10,035,839.84	1.12
380,000	FRANCE TELECOM 3.625% 05-14/10/2015	EUR	401,910.80	0.04
1,184,000	FRANCE TELECOM 4.75% 07-21/02/2017	EUR	1,316,004.18	0.15
2,760,000	FRANCE TELECOM 7.25% 03-28/01/2013	EUR	3,088,605.77	0.34
570,000	FRANCE TELECOM 8.125% 03-28/01/2033	EUR	855,074.10	0.10
1,700,000	GDF SUEZ 6.875% 08-24/01/2019	EUR	2,177,190.12	0.24
900,000	GIE SUEZ ALLIANC 5.75% 03-24/06/2023	EUR	1,064,798.97	0.12
715,000	PPR SA 5.25% 04-29/03/2011	EUR	725,467.58	0.08
1,150,000	SANOFI-AVENTIS 4.125% 09-11/10/2019	EUR	1,243,276.50	0.14
1,900,000	SCHNEIDER ELEC 3.625% 10-20/07/2020	EUR	1,976,399.08	0.22
950,000	ST GOBAIN 4.25% 06-31/05/2011	EUR	962,577.97	0.11
310,000	ST GOBAIN 4.75% 07-11/04/2017	EUR	329,402.91	0.04
1,806,000	VEOLIA ENVRNMT 4% 05-12/02/2016	EUR	1,917,412.12	0.21
370,000	VEOLIA ENVRNMT 5.375% 03-28/05/2018	EUR	419,864.86	0.05
			96,534,640.76	10.73
Netherlands				
1,000,000	AKZO NOBEL NV 7.25% 09-27/03/2015	EUR	1,183,470.00	0.13
1,100,000	ALLIANZ FINANCE 4% 06-23/11/2016	EUR	1,180,310.95	0.13

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro (Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
485,000	BASF FIN EUROPE 5% 07-26/09/2014	EUR	536,104.46	0.06					
575,000	BMW FINCE NV 4.875% 07-18/10/2012	EUR	609,017.00	0.07					
755,000	COCA-COLA HBC BV 4.375% 04-15/07/2011	EUR	767,729.34	0.09					
2,398,000	DAIMLERCHRYSLER 7% 01-21/03/2011	EUR	2,455,432.03	0.27					
1,130,000	DEUTSCHE TEL FIN 8.125% 02-29/05/2012	EUR	1,241,576.21	0.14					
500,000	E.ON INTL FIN BV 5.75% 08-07/05/2020	EUR	602,365.04	0.07					
655,000	E.ON INTL FIN 5.125% 07-02/10/2012	EUR	697,601.19	0.08					
500,000	E.ON INTL FIN 5.125% 08-07/05/2013	EUR	540,745.01	0.06					
2,250,000	GENERALI FINANCE 06-29/06/2049 SR	EUR	2,025,000.00	0.23					
2,811,000	ING BANK NV 04-15/03/2019 SR	EUR	2,866,995.04	0.32					
1,425,000	ING GROEP NV 05-29/06/2049 SR	EUR	1,190,587.54	0.13					
1,000,000	KPN NV 3.75% 10-21/09/2020	EUR	1,003,620.00	0.11					
30,000,000	NETHERLANDS GOVT 3.25% 05-15/07/2015	EUR	32,230,801.50	3.57					
4,000,000	NETHERLANDS GOVT 4.5% 07-15/07/2017	EUR	4,607,839.96	0.51					
3,000,000	NETHERLANDS GOVT 5.5% 08-15/01/2028	EUR	4,063,679.82	0.45					
565,000	REPSOL INTL FIN 4.625% 04-08/10/2014	EUR	598,035.55	0.07					
1,500,000	RWE FINANCE BV 6.625% 08-31/01/2019	EUR	1,884,735.03	0.21					
790,000	TELEFONICA EUROP 5.125% 03-14/02/2013	EUR	836,973.46	0.09					
960,000	TELEFONICA EUROP 5.875% 03-14/02/2033	EUR	1,081,785.65	0.12					
1,450,000	TENNET BV 4.5% 10-09/02/2022	EUR	1,601,626.51	0.18					
800,000	UNILEVER NV 4.875% 08-21/05/2013	EUR	862,815.98	0.10					
			64,668,847.27	7.19					
United States					United Kingdom				
1,550,000	AMER INTL GROUP 4% 06-20/09/2011	EUR	1,549,426.45	0.17	440,000	ASTRAZENECA PLC 4.625% 07-12/11/2010	EUR	441,324.41	0.05
1,700,000	AMERICAN GENL FIN 4.125% 06-29/11/2013	EUR	1,426,408.80	0.16	1,740,000	AVIVA PLC 03-02/10/2023 SR	EUR	1,757,400.00	0.20
1,450,000	AT&T INC 6.125% 08-02/04/2015	EUR	1,679,694.54	0.19	415,000	AVIVA PLC 08-22/05/2038 FRN	EUR	427,450.00	0.05
1,355,000	BANK OF AMER CRP 04-06/05/2019 SR	EUR	1,355,000.00	0.15	1,140,000	BARCLAYS BK PLC 04-04/03/2019 SR	EUR	1,161,705.59	0.13
1,550,000	BANK OF AMER CRP 06-28/03/2018 SR	EUR	1,495,750.00	0.17	900,000	BARCLAYS BK PLC 4% 10-20/01/2017	EUR	939,609.01	0.10
2,268,000	BNP PARIBAS VI 03-29/01/2049 SR	EUR	2,233,980.00	0.25	2,000,000	BARCLAYS BK PLC 4.875% 09-13/08/2019	EUR	2,188,519.90	0.24
1,000,000	CARGILL 4.375% 06-29/04/2013	EUR	1,055,480.04	0.12	1,450,000	BARCLAYS BK PLC 6% 10-14/01/2021	EUR	1,544,989.54	0.17
800,000	CARGILL 4.875% 07-29/05/2017	EUR	885,807.98	0.10	750,000	BAT INTL FINANCE BATSLN 5.375% 07-29/06/2017	EUR	856,072.54	0.10
1,376,000	CITIGROUP 04-10/02/2019 SR	EUR	1,341,600.00	0.15	1,596,000	BAT INTL FINANCE 4.875% 09-24/02/2021	EUR	1,786,482.57	0.20
2,230,000	CITIGROUP 3.95% 06-10/10/2013	EUR	2,287,043.20	0.25	10,000,000	CHESTER ASSET 11 6.125% 00-15/12/2010	EUR	10,010,900.90	1.10
1,990,000	CS GRP FIN (US) 05-14/09/2020 SR	EUR	2,006,119.10	0.22	788,000	HBO5 PLC 05-18/03/2030 SR	EUR	611,361.92	0.07
985,000	DOW CHEMICAL 4.625% 04-27/05/2011	EUR	997,775.42	0.11	6,900,000	HBO5 TSY SRVCS 4.5% 03-23/10/2013	EUR	7,265,079.00	0.81
1,920,000	GEN ELEC CAP CRP 06-15/09/2066 SR	EUR	1,560,000.00	0.17	1,817,000	LEGAL & GENL 05-08/06/2025 SR	EUR	1,662,555.00	0.18
2,115,000	GOLDMAN SACHS GP 4.75% 06-12/10/2021	EUR	2,042,920.86	0.23	782,000	LLOYDS TSB BANK 6.25% 09-15/04/2014	EUR	855,288.99	0.10
2,267,000	GOLDMAN SACHS 5.125% 07-16/10/2014	EUR	2,398,644.51	0.27	5,000,000	NATIONWIDE BLDG 3.875% 06-05/12/2013	EUR	5,191,849.90	0.58
820,000	GOLDMAN SACHS 6.375% 08-02/05/2018	EUR	917,678.42	0.10	2,900,000	NORTHERN ROCK 3.625% 05-20/04/2015	EUR	2,870,651.97	0.32
1,310,000	HSBC FINANCE CRP 3.75% 05-04/11/2015	EUR	1,352,941.90	0.15	1,669,000	ROYAL BK SCOTLAND 04-22/09/2021 SR	EUR	1,510,061.08	0.17
500,000	HSBC FINANCE CRP 4.875% 07-30/05/2017	EUR	541,790.01	0.06	520,000	ROYAL BK SCOTLAND 5.25% 08-15/05/2013	EUR	546,655.19	0.06
1,728,000	INTESABCI CAPITA 01-29/07/2049 SR	EUR	1,728,000.00	0.19	1,500,000	VODAFONE GROUP 3.625% 05-29/11/2012	EUR	1,553,429.94	0.17
600,000	JOHNSON-JOHNSON 4.75% 07-06/11/2019	EUR	697,668.05	0.08				43,181,387.45	4.80
700,000	JP MORGAN CHASE 06-30/11/2021 FRN	EUR	701,162.00	0.08	Belgium				
1,950,000	JP MORGAN CHASE 06-31/03/2018 SR	EUR	1,962,226.32	0.22	8,500,000	BELGIUM OLO 4% 07-28/03/2017	EUR	9,224,625.17	1.03
850,000	JP MORGAN CHASE 5.25% 08-08/05/2013	EUR	913,019.08	0.10	18,700,000	BELGIUM OLO 4% 08-28/03/2018	EUR	20,283,517.87	2.26
1,800,000	KRAFT FOODS INC 5.75% 08-20/03/2012	EUR	1,895,777.98	0.21	1,500,000	BELGIUM OLO 5% 01-28/09/2011	EUR	1,558,949.90	0.17
1,600,000	MET LIFE GLOB 4.625% 07-16/05/2017	EUR	1,704,896.00	0.19	600,000	BELGIUM OLO 5% 04-28/03/2035	EUR	733,908.05	0.08
1,500,000	PHILIP MORRIS IN 5.75% 09-24/03/2016	EUR	1,738,875.05	0.19	7,000,000	FLEMISH COMMUNITY 2.75% 09-30/03/2012	EUR	7,120,259.65	0.79
1,380,000	PROCTER & GAMBLE 4.5% 07-12/05/2014	EUR	1,496,720.30	0.17	308,000	FORTIS BNK 5.757% 07-04/10/2017	EUR	346,940.46	0.04
2,530,000	PROCTER & GAMBLE 4.875% 07-11/05/2027	EUR	2,926,324.73	0.32	2,500,000	INBEV NV 4% 10-26/04/2018	EUR	2,644,000.05	0.29
450,000	PROCTER & GAMBLE 5.125% 07-24/10/2017	EUR	522,188.96	0.06				41,912,201.15	4.66
1,500,000	ROCHE HLDGS INC 5.625% 09-04/03/2016	EUR	1,734,690.06	0.19	Ireland				
1,829,728	SLMA STUDENT LOAN TRUST SERIES 2002 -7X A5 2021	EUR	1,774,836.00	0.20	4,200,000	AIB MORTGAGE BNK 3.75% 06-30/04/2013	EUR	3,948,125.92	0.44
2,630,000	UNICREDITO ITALI 05-29/10/2049 SR	EUR	2,196,050.00	0.24	500,000	ALLIED IRISH BKS 12.5% 09-25/06/2019	EUR	485,000.00	0.05
500,000	WAL-MART STORES 4.875% 09-21/09/2029	EUR	572,205.01	0.06	1,306,000	BANK OF IRELAND 10% 10-12/02/2020	EUR	1,250,495.00	0.14
900,000	WELLS FARGO CO 4.125% 06-03/11/2016	EUR	953,334.03	0.11	640,000	GE CAP EUR FUND 4.35% 06-03/11/2021	EUR	648,006.35	0.07
2,500,000	WM COVERED BOND 07/2014 4 3/8%	EUR	2,639,324.95	0.29	1,400,000	GE CAP EUR FUND 4.625% 07-22/02/2027	EUR	1,427,257.99	0.16
			53,285,359.75	5.92	1,900,000	GE CAP EUR FUND 4.875% 08-06/03/2013	EUR	2,009,572.96	0.22
					520,000	GE CAP EUR FUND 5.25% 08-18/05/2015	EUR	571,500.84	0.06
					3,000,000	GERMAN POST PENS 2.75% 05-18/01/2011	EUR	3,014,219.97	0.33
					2,000,000	GERMAN POST PENS 3.75% 05-18/01/2021	EUR	2,104,140.02	0.23
					3,500,000	IRISH GOVT 5.4% 09-13/03/2025	EUR	3,064,599.93	0.34
					4,250,000	IRISH GOVT 5.9% 09-18/10/2019	EUR	4,096,320.13	0.47
					1,207,000	TRANSNEFT 5.381% 07-27/06/2012	EUR	1,254,073.02	0.14
								23,873,312.13	2.65
					Austria				
					3,000,000	ASFINAG 3.125% 05-06/10/2015	EUR	3,132,420.03	0.34
					2,000,000	PFANDBRIEF OST L-HYPO 5.5% 02-02/04/2012	EUR	2,116,139.84	0.24
					10,250,000	REP OF AUSTRIA 4.35% 08-15/03/2019	EUR	11,574,402.30	1.28
					1,000,000	REP OF AUSTRIA 6.25% 97-15/07/2027	EUR	1,399,660.03	0.16
								18,222,622.20	2.02
					Supranational - Multinational				
					2,000,000	EURO COMMUNITY 3.25% 08-09/12/2011	EUR	2,053,240.06	0.23
					4,400,000	EUROFIMA 4.375% 04-21/10/2019	EUR	4,932,928.00	0.55
					5,000,000	EUROPEAN INVT BK 4% 05-15/10/2037	EUR	5,571,900.20	0.62
								12,558,068.26	1.40

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro
(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Canada				
10,000,000	QUEBEC PROVINCE 4.75% 08-29/04/2018	EUR	11,424,499.50	1.27
400,000	XSTRATA CAN FIN 6.25% 08-27/05/2015	EUR	446,436.04	0.05
			11,870,935.54	1.32
Luxembourg				
500,000	ARCELORMITTAL 9.375% 09-03/06/2016	EUR	620,509.99	0.07
1,900,000	ENEL FIN INTL SA 5% 09-14/09/2022	EUR	2,084,850.79	0.23
2,000,000	EUROPEAN INVT BK 4.625% 04-15/04/2020	EUR	2,326,519.92	0.26
250,000	GAZPROM 6.605% 07-13/02/2018	EUR	272,187.50	0.03
300,000	GLENCORE FINANCE 5.25% 10-22/03/2017	EUR	301,950.01	0.03
405,000	HOLCIM FINANCE L 4.375% 04-09/12/2014	EUR	426,059.96	0.05
800,000	HOLCIM FINANCE 9% 09-26/03/2014	EUR	955,280.03	0.11
1,500,000	NOVARTIS FINANCE 4.25% 09-15/06/2016	EUR	1,649,684.94	0.18
690,000	OLIVETTI FINANCE 7.25% 02-24/04/2012	EUR	738,424.13	0.08
740,000	SYNGENTA LUX FIN 4.125% 05-22/04/2015	EUR	797,860.60	0.09
			10,173,327.87	1.13
Portugal				
10,000,000	PORTUGUESE OTS 4.35% 07-16/10/2017	EUR	9,256,199.60	1.03
			9,256,199.60	1.03
Switzerland				
1,309,000	UBS AG JERSEY 04-16/09/2019 SR	EUR	1,368,533.37	0.15
1,400,000	UBS AG LONDON 3.5% 10-15/07/2015	EUR	1,438,080.01	0.16
1,280,000	UBS AG LONDON 6% 08-18/04/2018	EUR	1,491,187.11	0.17
3,219,000	UBS PREFERRED 05-29/04/2049 SR	EUR	2,832,720.00	0.31
			7,130,520.49	0.79
Hungary				
4,000,000	REP OF HUNGARY 4.375% 07-04/07/2017	EUR	3,730,000.00	0.41
			3,730,000.00	0.41
Denmark				
2,173,000	DANSKE BANK A/S 07-29/05/2049 SR	EUR	2,020,890.00	0.23
560,000	DONG A/S 05-29/06/2015 SR	EUR	564,200.04	0.06
			2,585,090.04	0.29
Jersey				
2,568,000	HSBC CAP FUNDING 03-29/10/2049 SR	EUR	2,465,280.00	0.27
			2,465,280.00	0.27
Cayman Islands				
360,000	BCP FINANCE BANK 6.25% 01-29/03/2011	EUR	360,194.40	0.04
970,000	BCP FINANCE CO 05-29/10/2049 SR	EUR	679,000.00	0.08
650,000	HUTCH WHAM INTL 4.75% 09-14/11/2016	EUR	690,910.99	0.08
700,000	VOTO-VOTORANTIM 5.25% 10-28/04/2017	EUR	711,200.04	0.07
			2,441,305.43	0.27
Sweden				
1,788,000	VOLVO TREASURY 5% 07-31/05/2017	EUR	1,886,643.80	0.21
			1,886,643.80	0.21
Guernsey				
1,567,000	CRED SUISSE CAP 01-29/11/2049 SR	EUR	1,578,752.63	0.18
			1,578,752.63	0.18
Australia				
580,000	TELSTRA CORP LTD 4.75% 07-21/03/2017	EUR	640,691.23	0.07
650,000	TELSTRA CORP LTD 6.375% 01-29/06/2011	EUR	672,073.97	0.08
			1,312,765.20	0.15

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Finland				
630,000	FORTUM OYJ 4.5% 06-20/06/2016	EUR	692,842.54	0.07
505,000	FORTUM OYJ 4.625% 03-19/11/2010	EUR	506,939.17	0.06
			1,199,781.71	0.13
Mexico				
1,000,000	AMERICA MOVIL SA 4.75% 10-28/06/2022	EUR	1,069,139.94	0.12
			1,069,139.94	0.12
Bermuda				
700,000	BACARDI LTD 7.75% 09-09/04/2014	EUR	809,353.96	0.09
			809,353.96	0.09
Brazil				
650,000	VALE SA 4.375% 10-24/03/2018	EUR	671,956.99	0.07
			671,956.99	0.07
			827,179,256.30	91.93

Other transferable securities and money market instruments

Shares

United Kingdom

5,000	WESTLB NY CAP INV	EUR	2,548,100.00	0.28
			2,548,100.00	0.28
			2,548,100.00	0.28

Bonds and other debt instruments

Italy

10,500,000	ITALY BTPS 4% 10-01/09/2020	EUR	10,667,160.32	1.19
			10,667,160.32	1.19
			10,667,160.32	1.19

Undertakings for collective investment

Luxembourg

252	ING (L) Liquid - Euro A CAP	EUR	308,223.32	0.03
			308,223.32	0.03
			308,223.32	0.03

Total securities portfolio			840,721,959.94	93.43
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Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in EUR	Unrealized profit or (loss) in EUR
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Futures on interest rates

177	EURO BUXL 30Y BONDS FUTURE 08/12/2010	EUR	21,144,420.00	(42,224.24)
302	EURO-BOBL FUTURE 08/12/2010	EUR	36,424,220.00	(99,660.00)
(7)	EURO-BUND FUTURE 08/12/2010	EUR	920,010.00	(5,315.97)
(529)	EURO-SCHATZ FUTURE 08/12/2010	EUR	57,705,965.00	216,890.00
			116,194,615.00	69,689.79

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro (Denominated in EUR)

Financial derivative instruments as at 30/09/2010

To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealized profit or (loss) in EUR
Interest rate swaps					
Floating	5.425	24/04/11	EUR	17,500,000.00	(436,216.40)
					(436,216.40)

Total financial derivative instruments **(366,526.61)**

Summary of net assets

		% NAV
Total securities portfolio	840,721,959.94	93.43
Total financial derivative instruments	(366,526.61)	(0.04)
Cash at bank	42,689,217.39	4.74
Other assets and liabilities	16,838,208.68	1.87
Total net assets	899,882,859.40	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro Inflation Linked

(Denominated in EUR)

Statistics

Net assets	30/09/2010	EUR	181,895,447.66	Total expense ratio (TER) in %*		
	31/03/2010	EUR	163,694,217.13	Capitalisation X (EUR)	30/09/2010	1.02%
	31/03/2009	EUR	145,073,488.45	Distribution P (EUR)	30/09/2010	1.00%
Net asset value per share				Portfolio turnover in %*	30/09/2010	75.14%
Capitalisation P (EUR)	30/09/2010	EUR	286.66			
	31/03/2010	EUR	282.44			
	31/03/2009	EUR	261.87			
Capitalisation I (EUR)	30/09/2010	EUR	5,907.08			
	31/03/2010	EUR	5,805.11			
	31/03/2009	EUR	5,355.26			
Capitalisation X (EUR)	30/09/2010	EUR	286.20			
	31/03/2010	EUR	282.04			
	31/03/2009	EUR	261.59			
Distribution P (EUR)	30/09/2010	EUR	1,079.83			
	31/03/2010	EUR	1,074.41			
	31/03/2009	EUR	1,009.95			
Number of shares						
Capitalisation P (EUR)	30/09/2010		241,030			
	31/03/2010		195,035			
	31/03/2009		216,222			
Capitalisation I (EUR)	30/09/2010		9,062			
	31/03/2010		8,182			
	31/03/2009		4,166			
Capitalisation X (EUR)	30/09/2010		12,564			
	31/03/2010		11,346			
	31/03/2009		24,575			
Distribution P (EUR)	30/09/2010		51,558			
	31/03/2010		53,900			
	31/03/2009		59,124			
Dividend						
Distribution P (EUR)	21/05/2010	EUR	10.42			
Distribution P (EUR)	30/04/2009	EUR	13.85			
Distribution P (EUR)	25/04/2008	EUR	12.00			
Total expense ratio (TER) in %*						
Capitalisation P (EUR)	30/09/2010		0.98%			
Capitalisation I (EUR)	30/09/2010		0.47%			

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Euro Inflation Linked
(Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		173,675,563.57
Bonds and other debt instruments		173,675,563.57
Total financial derivative instruments		107,420.00
Futures		107,420.00
Cash at bank		6,747,267.32
Margin deposits		157,681.19
Other assets	4	2,062,143.91
Total assets		182,750,075.99
Current liabilities	4	(854,628.33)
Total liabilities		(854,628.33)
Net assets at the end of the period		181,895,447.66

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro Inflation Linked

(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Transferable securities and money market instruments listed on an official stock exchange				
Bonds and other debt instruments				
France				
10,500,000	FRANCE O.A.T.IVL 1.6% 04-25/07/2015	EUR	12,533,581.20	6.89
4,000,000	FRANCE O.A.T.IVL 1.8% 07-25/07/2040	EUR	4,825,380.09	2.65
12,850,000	FRANCE O.A.T.IVL 2.25% 04-25/07/2020	EUR	16,481,500.77	9.06
10,105,000	FRANCE O.A.T.IVL 2.5% 03-25/07/2013	EUR	12,418,000.52	6.83
4,600,000	FRANCE O.A.T.IVL 3% 01-25/07/2012	EUR	5,795,661.46	3.19
5,040,000	FRANCE O.A.T.IVL 3.15% 02-25/07/2032	EUR	7,882,032.24	4.33
			59,936,156.28	32.95
Italy				
8,399,000	ITALY BTPS I/L 2.1% 06-15/09/2017	EUR	9,282,188.98	5.10
6,000,000	ITALY BTPS I/L 2.15% 04-15/09/2014	EUR	7,126,434.90	3.92
			16,408,623.88	9.02
Germany				
10,000,000	DEUTSCHLAND I/L 1.5% 06-15/04/2016	EUR	11,633,622.76	6.40
			11,633,622.76	6.40
			87,978,402.92	48.37
Other transferable securities and money market instruments				
Bonds and other debt instruments				
Italy				
6,370,000	ITALY BTPS I/L 1.85% 07-15/09/2012	EUR	6,992,881.42	3.84
2,500,000	ITALY BTPS I/L 2.1% 10-15/09/2021	EUR	2,449,450.00	1.35
8,600,000	ITALY BTPS I/L 2.35% 04-15/09/2035	EUR	9,497,521.90	5.22
11,000,000	ITALY BTPS I/L 2.35% 08-15/09/2019	EUR	11,593,199.75	6.37
3,000,000	ITALY BTPS I/L 2.55% 09-15/09/2041	EUR	2,924,501.06	1.61
9,385,000	ITALY BTPS I/L 2.6% 07-15/09/2023	EUR	10,130,149.66	5.57
			43,587,703.79	23.96
France				
9,325,000	FRANCE O.A.T.IVL 1% 05-25/07/2017	EUR	10,439,769.32	5.75
3,000,000	FRANCE O.A.T.IVL 1.1% 10-25/07/2022	EUR	3,037,321.13	1.67
4,500,000	FRANCE O.A.T.IVL 1.3% 10-25/07/2019	EUR	4,807,374.63	2.64
4,000,000	FRANCE O.A.T.IVL 2.1% 07-25/07/2023	EUR	4,718,637.34	2.59
5,000,000	FRANCE O.A.T.IVL 3.4% 99-25/07/2029	EUR	8,227,259.55	4.52
			31,230,361.97	17.17
Germany				
2,500,000	BUNDESobligation I/L 1.75% 09-15/04/2020	EUR	2,814,908.58	1.55
7,105,000	BUNDESobligation I/L 2.25% 07-15/04/2013	EUR	8,064,186.31	4.43
			10,879,094.89	5.98
			85,697,160.65	47.11
Total securities portfolio			173,675,563.57	95.48

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in EUR	Unrealized profit or (loss) in EUR
Futures on interest rates				
55	EURO-BUND FUTURE 08/12/2010	EUR	7,228,650.00	45,100.00
(152)	EURO-SCHATZ FUTURE 08/12/2010	EUR	16,580,920.00	62,320.00
			23,809,570.00	107,420.00

Total financial derivative instruments	107,420.00
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Summary of net assets

	% NAV
Total securities portfolio	173,675,563.57 95.48
Total financial derivative instruments	107,420.00 0.06
Cash at bank	6,747,267.32 3.71
Other assets and liabilities	1,365,196.77 0.75
Total net assets	181,895,447.66 100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro Liquidity (Denominated in EUR)

Statistics

				Portfolio turnover in %*	30/09/2010	25.28%
Net assets	30/09/2010	EUR	35,741,376.40			
	31/03/2010	EUR	48,663,287.44			
	31/03/2009	EUR	69,449,448.52			
Net asset value per share						
Capitalisation P (EUR)	30/09/2010	EUR	259.80			
	31/03/2010	EUR	260.12			
	31/03/2009	EUR	260.40			
Capitalisation X (EUR)	30/09/2010	EUR	258.35			
	31/03/2010	EUR	258.94			
	31/03/2009	EUR	259.71			
Capitalisation S (EUR)	30/09/2010	EUR	5,229.47			
	31/03/2010	EUR	5,230.11			
	31/03/2009	EUR	5,223.91			
Distribution P (EUR)	30/09/2010	EUR	1,024.16			
	31/03/2010	EUR	1,025.43			
	31/03/2009	EUR	1,041.52			
Number of shares						
Capitalisation P (EUR)	30/09/2010		43,161			
	31/03/2010		56,471			
	31/03/2009		118,314			
Capitalisation X (EUR)	30/09/2010		20,752			
	31/03/2010		29,729			
	31/03/2009		100,323			
Capitalisation S (EUR)	30/09/2010		3,655			
	31/03/2010		5,015			
	31/03/2009		2,400			
Distribution P (EUR)	30/09/2010		52			
	31/03/2010		46			
	31/03/2009		46			
Dividend						
Distribution P (EUR)	30/04/2009	EUR	14.80			
Total expense ratio (TER) in %*						
Capitalisation P (EUR)	30/09/2010		0.53%			
Capitalisation X (EUR)	30/09/2010		0.73%			
Capitalisation S (EUR)	30/09/2010		0.30%			
Distribution P (EUR)	30/09/2010		0.52%			

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Euro Liquidity

(Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		30,451,121.09
Money market instruments		30,451,121.09
Cash at bank		5,296,134.17
Other assets	4	7,579.15
Total assets		35,754,834.41
Current liabilities	4	(13,458.01)
Total liabilities		(13,458.01)
Net assets at the end of the period		35,741,376.40

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro Liquidity (Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Other transferable securities and money market instruments				
Money market instruments				
Netherlands				
10,500,000	DUTCH TSY CERT 0% 10-29/10/2010	EUR	10,491,260.05	29.36
			10,491,260.05	29.36
Ireland				
5,000,000	IRELAND, REPUBLIC OF 0% 16/10/2010 ECP	EUR	4,998,289.81	13.98
2,500,000	IRISH T BILL 0% 10-14/01/2011	EUR	2,483,145.58	6.95
1,000,000	IRISH T BILL 0% 10-14/03/2011	EUR	990,010.32	2.77
			8,471,445.71	23.70
France				
5,000,000	FRENCH BTF 0% 10-07/10/2010	EUR	4,996,999.80	13.98
			4,996,999.80	13.98
Spain				
4,000,000	LETRAS 0% 09-17/12/2010	EUR	3,993,553.91	11.17
			3,993,553.91	11.17
Belgium				
2,500,000	BELGIUM T-BILL 0% 09-18/11/2010	EUR	2,497,861.62	6.99
			2,497,861.62	6.99
			30,451,121.09	85.20
Total securities portfolio			30,451,121.09	85.20

Summary of net assets

	Market value in EUR	% NAV
Total securities portfolio	30,451,121.09	85.20
Cash at bank	5,296,134.17	14.82
Other assets and liabilities	(5,878.86)	(0.02)
Total net assets	35,741,376.40	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro Long Duration

(Denominated in EUR)

Statistics

Net assets	30/09/2010	EUR	329,292,692.11
	31/03/2010	EUR	206,579,841.22
	31/03/2009	EUR	89,158,495.83
Net asset value per share			
Capitalisation P (EUR)	30/09/2010	EUR	300.66
	31/03/2010	EUR	282.32
	31/03/2009	EUR	261.15
Capitalisation X (EUR)	30/09/2010	EUR	298.84
	31/03/2010	EUR	280.72
	31/03/2009	EUR	259.93
Number of shares			
Capitalisation P (EUR)	30/09/2010		1,094,807
	31/03/2010		729,649
	31/03/2009		338,843
Capitalisation X (EUR)	30/09/2010		420
	31/03/2010		2,074
	31/03/2009		2,575
Total expense ratio (TER) in %*			
Capitalisation P (EUR)	30/09/2010		0.93%
Capitalisation X (EUR)	30/09/2010		1.03%
Portfolio turnover in %*	30/09/2010		102.12%

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Euro Long Duration (Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		315,037,953.40
Undertakings for collective investment		12,871,368.72
Bonds and other debt instruments		302,166,584.68
Total financial derivative instruments		23,980.00
Futures		23,980.00
Cash at bank		10,012,731.94
Margin deposits		122,788.94
Other assets	4	22,567,503.42
Total assets		347,764,957.70
Current liabilities	4	(18,472,265.59)
Total liabilities		(18,472,265.59)
Net assets at the end of the period		329,292,692.11

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro Long Duration

(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Transferable securities and money market instruments listed on an official stock exchange									
Bonds and other debt instruments									
Italy									
400,000	ASSICURAZIONI 5.125% 09-16/09/2024	EUR	430,548.00	0.13	1,000,000	AYT CEDULAS CAJA 4.75% 07-25/05/2027	EUR	812,610.02	0.25
200,000	ENEL (ENTNZENEL) 5.625% 07-21/06/2027	EUR	226,175.99	0.07	700,000	BANCO SANTANDER 4.625% 07-04/05/2027	EUR	692,608.00	0.21
200,000	INFRASTRUTTURE 5.125% 04-31/07/2024	EUR	211,468.00	0.06	400,000	CEDULAS TDA 6 3.875% 05-23/05/2025	EUR	295,008.00	0.09
7,481,000	ITALY BTSPS 4% 05-01/02/2037	EUR	6,785,865.48	2.06	400,000	LA CAIXA 3.625% 06-18/01/2021	EUR	364,044.01	0.11
7,700,000	ITALY BTSPS 5% 03-01/08/2034	EUR	8,037,645.77	2.44	6,932,000	SPANISH GOVT 4.2% 05-31/01/2037	EUR	6,202,406.86	1.89
4,299,000	ITALY BTSPS 5% 09-01/09/2040	EUR	4,471,605.15	1.36	2,012,000	SPANISH GOVT 4.7% 09-30/07/2041	EUR	1,924,558.46	0.58
11,943,000	ITALY BTSPS 5.25% 98-01/11/2029	EUR	12,922,086.90	3.92	6,588,000	SPANISH GOVT 4.8% 08-31/01/2024	EUR	6,852,969.56	2.09
4,016,000	ITALY BTSPS 5.75% 02-01/02/2033	EUR	4,587,316.08	1.39	3,676,000	SPANISH GOVT 4.9% 07-30/07/2040	EUR	3,667,030.45	1.11
11,198,000	ITALY BTSPS 6.5% 97-01/11/2027	EUR	13,780,146.60	4.18	4,483,000	SPANISH GOVT 6% 98-31/01/2029	EUR	5,151,639.49	1.56
1,246,000	ITALY BTSPS 7.25% 97-01/11/2026	EUR	14,744,742.16	4.49				26,591,642.86	8.08
6,183,000	ITALY 5% 07-01/08/2039 BTSPS	EUR	6,458,453.21	1.96	Netherlands				
			72,656,053.34	22.06	100,000	HIT FINANCE BV 4.875% 06-27/10/2021	EUR	93,500.00	0.03
France									
200,000	AUTOROUTES DU SUD 5.625% 07-04/07/2022	EUR	233,516.01	0.07	1,350,000	KPN NV 5.625% 09-30/09/2024	EUR	1,544,116.47	0.47
670,000	CAISSE NAT D AUTO 3.75% 05-15/07/2025	EUR	707,519.99	0.21	1,190,000	NETHERLANDS GOVT 3.75% 10-15/01/2042	EUR	1,376,187.45	0.42
325,000	CIE FIN FONCIER 3.875% 06-25/04/2055	EUR	311,707.51	0.09	2,359,000	NETHERLANDS GOVT 4% 05-15/01/2037	EUR	2,805,440.82	0.85
2,383,000	CIE FIN FONCIER 4.875% 09-25/05/2021	EUR	2,715,666.97	0.82	470,000	NETHERLANDS GOVT 4% 09-15/07/2019	EUR	529,643.05	0.16
200,000	COFIROUTE 5% 06-24/05/2021	EUR	222,390.01	0.07	5,907,000	NETHERLANDS GOVT 5.5% 98-15/01/2028	EUR	8,001,385.57	2.42
3,740,000	DEXIA MUNI AGENCY 5.375% 09-08/07/2024	EUR	4,444,092.25	1.35	1,000,000	RABOBANK 4.75% 07-06/06/2022	EUR	1,109,739.99	0.34
1,700,000	ELEC DE FRANCE 4.625% 09-11/09/2024	EUR	1,862,774.95	0.57	1,300,000	TENNET BV 4.5% 10-09/02/2022	EUR	1,435,941.01	0.44
2,450,000	ELEC DE FRANCE 4.625% 10-26/04/2030	EUR	2,564,831.40	0.78				16,895,954.36	5.13
1,523,000	ELEC DE FRANCE 5.625% 03-21/02/2033	EUR	1,851,511.10	0.56	Supranational - Multinational				
5,092,000	FRANCE O.A.T. 4% 05-25/04/2055	EUR	5,980,146.69	1.82	1,176,000	EUROPEAN INVNT BK 4% 05-15/10/2037	EUR	1,310,510.92	0.40
8,475,000	FRANCE O.A.T. 4% 06-25/10/2038	EUR	9,667,601.92	2.95	4,420,000	EUROPEAN INVNT BK 4% 10-15/04/2030	EUR	4,885,337.95	1.48
4,990,000	FRANCE O.A.T. 4.25% 07-25/10/2023	EUR	5,714,148.85	1.74	2,240,000	EUROPEAN INVNT BK 4.125% 07-15/04/2024	EUR	2,509,113.42	0.76
3,240,000	FRANCE O.A.T. 4.5% 09-25/04/2041	EUR	4,011,800.37	1.22	4,913,000	EUROPEAN INVNT BK 4.5% 09-15/10/2025	EUR	5,741,086.30	1.75
6,489,000	FRANCE O.A.T. 4.75% 04-25/04/2035	EUR	8,140,320.59	2.47				14,446,048.59	4.39
7,208,000	FRANCE O.A.T. 5.5% 98-25/04/2029	EUR	9,556,438.05	2.90	Belgium				
2,787,000	FRANCE O.A.T. 6% 94-25/10/2025	EUR	3,799,071.04	1.15	900,000	BELGIAN 320 4.25% 10-28/03/2041	EUR	989,162.98	0.30
990,000	FRANCE TELECOM 8.125% 03-28/01/2033	EUR	1,485,128.70	0.45	3,373,000	BELGIUM OLO 5% 04-28/03/2035	EUR	4,125,786.41	1.25
300,000	GIE SUEZ ALLIANC 5.75% 03-24/06/2023	EUR	354,932.99	0.11	7,208,000	BELGIUM OLO 5.5% 98-28/03/2028	EUR	9,110,119.12	2.77
800,000	RESEAU FERRE FRANCE 4.375% 06-02/06/2022	EUR	903,656.01	0.27				14,225,068.51	4.32
1,710,000	RESEAU FERRE FRANCE 5% 03-10/10/2033	EUR	2,122,075.80	0.64	Austria				
200,000	VEOLIA ENVRNMT 4.375% 05-11/12/2020	EUR	212,244.00	0.06	1,200,000	EOBB INFRASTRUKT 4.875% 07-27/06/2022	EUR	1,401,216.06	0.43
1,582,000	VEOLIA ENVRNMT 5.125% 07-24/05/2022	EUR	1,776,759.97	0.54	1,920,000	REP OF AUSTRIA 4.15% 07-15/03/2037	EUR	2,191,948.97	0.67
			68,638,335.17	20.84	5,499,000	REP OF AUSTRIA 4.85% 09-15/03/2026	EUR	6,642,462.01	2.01
Germany									
1,019,000	DEUTSCHLAND REP 3.25% 10-04/07/2042	EUR	1,100,968.42	0.33	863,000	REP OF AUSTRIA 6.25% 97-15/07/2027	EUR	1,207,906.61	0.37
8,082,000	DEUTSCHLAND REP 4% 05-04/01/2037	EUR	9,699,853.95	2.95				11,443,533.65	3.48
4,730,000	DEUTSCHLAND REP 4.25% 07-04/07/2039	EUR	5,999,106.73	1.82	Portugal				
5,672,000	DEUTSCHLAND REP 4.75% 03-04/07/2034	EUR	7,452,497.86	2.26	1,924,000	PORTUGUESE OTS 4.1% 06-15/04/2037	EUR	1,386,415.12	0.42
1,616,000	DEUTSCHLAND REP 4.75% 08-04/07/2040	EUR	2,215,503.79	0.67	3,666,000	PORTUGUESE OTS 4.95% 08-25/10/2023	EUR	3,224,357.09	0.98
4,720,000	DEUTSCHLAND REP 4.75% 98-04/07/2028	EUR	5,968,581.74	1.81				4,610,772.21	1.40
1,930,000	DEUTSCHLAND REP 5.5% 00-04/01/2031	EUR	2,695,032.85	0.82	Ireland				
4,090,000	DEUTSCHLAND REP 6.25% 00-04/01/2030	EUR	6,139,948.98	1.86	600,000	GE CAP EUR FUND 4.35% 06-03/11/2021	EUR	607,505.95	0.18
3,452,000	DEUTSCHLAND REP 6.25% 94-04/01/2024	EUR	4,886,375.11	1.48	500,000	GE CAP EUR FUND 6.025% 08-01/03/2038	EUR	606,779.98	0.18
8,031,000	DEUTSCHLAND REP 6.5% 97-04/07/2027	EUR	12,020,318.62	3.66	300,000	GERMAN POST PENS 3.75% 05-18/01/2021	EUR	315,621.00	0.10
200,000	KFW 3.5% 06-04/07/2021	EUR	214,287.99	0.07	3,086,000	IRISH GOVT 5.4% 09-13/03/2025	EUR	2,702,101.54	0.83
			58,392,476.04	17.73				4,232,008.47	1.29
Spain					United Kingdom				
400,000	AYT CEDULAS CAJA 3.75% 05-30/06/2025	EUR	292,952.00	0.09	300,000	ABBNEY NATL TREAS 4.25% 06-12/04/2021	EUR	305,571.02	0.09
400,000	AYT CEDULAS CAJA 4% 06-24/03/2021	EUR	335,816.01	0.10	950,000	BAT INTL FINANCE 4.875% 09-24/02/2021	EUR	1,063,382.48	0.32
					700,000	HBOS TSY SRVCS 4.75% 07-08/06/2022	EUR	743,939.00	0.23
					1,100,000	HSBC BANK PLC 4% 10-15/01/2021	EUR	1,146,475.07	0.35
								3,259,367.57	0.99
					United States				
					120,000	CITIGROUP INC 05-25/02/2030 SR	EUR	98,400.00	0.03

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euro Long Duration (Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
1,820,000	PROCTER & GAMBLE 4.875% 07-11/05/2027	EUR	2,105,103.16	0.64
410,000	WAL-MART STORES 4.875% 09-21/09/2029	EUR	469,208.11	0.14
			2,672,711.27	0.81
Mexico				
1,947,000	AMERICA MOVIL SA 4.75% 10-28/06/2022	EUR	2,081,615.46	0.63
			2,081,615.46	0.63
Finland				
1,072,000	FINNISH GOVT 4% 09-04/07/2025	EUR	1,218,971.19	0.37
			1,218,971.19	0.37
Poland				
600,000	REP OF POLAND 4.2% 05-15/04/2020	EUR	624,750.00	0.19
			624,750.00	0.19
Luxembourg				
150,000	OLIVETTI FINANCE 7.75% 03-24/01/2033	EUR	177,275.99	0.05
			177,275.99	0.05
			302,166,584.68	91.76

Other transferable securities and money market instruments

Undertakings for collective investment

Luxembourg

10,511	ING (L) Liquid - Euro A CAP	EUR	12,871,368.72	3.91
			12,871,368.72	3.91
			12,871,368.72	3.91

Total securities portfolio **315,037,953.40** **95.67**

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in EUR	Unrealized profit or (loss) in EUR
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Futures on interest rates

28	EURO-BUND FUTURE 08/12/2010	EUR	3,680,040.00	23,980.00
			3,680,040.00	23,980.00

Total financial derivative instruments **23,980.00**

Summary of net assets

		% NAV
Total securities portfolio	315,037,953.40	95.67
Total financial derivative instruments	23,980.00	0.01
Cash at bank	10,012,731.94	3.04
Other assets and liabilities	4,218,026.77	1.28
Total net assets	329,292,692.11	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Eurocredit

(Denominated in EUR)

Statistics

Net assets	30/09/2010	EUR	252,545,964.52
	31/03/2010	EUR	297,711,888.33
	31/03/2009	EUR	285,801,473.55
Net asset value per share			
	Capitalisation P (EUR)		
	30/09/2010	EUR	135.80
	31/03/2010	EUR	132.26
	31/03/2009	EUR	103.24
Capitalisation I (EUR)	30/09/2010	EUR	1,484,494.04
	31/03/2010	EUR	1,440,627.52
	31/03/2009	EUR	1,117,525.95
Capitalisation X (EUR)	30/09/2010	EUR	132.80
	31/03/2010	EUR	129.39
	31/03/2009	EUR	101.18
Capitalisation V (EUR)	30/09/2010	EUR	110.66
	31/03/2010	EUR	107.60
	31/03/2009	EUR	83.79
Capitalisation S (EUR)	30/09/2010	EUR	-
	31/03/2010	EUR	-
	31/03/2009	EUR	2,085.92
Distribution P (EUR)	30/09/2010	EUR	1,376.84
	31/03/2010	EUR	1,399.14
	31/03/2009	EUR	1,147.00
Distribution I (EUR)	30/09/2010	EUR	-
	31/03/2010	EUR	974,594.47
	31/03/2009	EUR	799,219.42
Number of shares			
	Capitalisation P (EUR)		
	30/09/2010		716,790
	31/03/2010		838,518
	31/03/2009		846,700
Capitalisation I (EUR)	30/09/2010		43
	31/03/2010		42
	31/03/2009		71
Capitalisation X (EUR)	30/09/2010		34,596
	31/03/2010		36,308
	31/03/2009		127,533
Capitalisation V (EUR)	30/09/2010		61,787
	31/03/2010		65,216
	31/03/2009		68,473
Capitalisation S (EUR)	30/09/2010		-
	31/03/2010		-
	31/03/2009		10,650

Number of shares

Distribution P (EUR)	30/09/2010	57,894
	31/03/2010	60,477
	31/03/2009	48,992
Distribution I (EUR)	30/09/2010	-
	31/03/2010	31
	31/03/2009	27

Dividend

Distribution P (EUR)	21/05/2010	EUR	58.16
Distribution P (EUR)	30/04/2009	EUR	56.80
Distribution P (EUR)	25/04/2008	EUR	56.30
Distribution I (EUR)	21/05/2010	EUR	46,650.59
Distribution I (EUR)	30/04/2009	EUR	44,779.90
Distribution I (EUR)	25/04/2008	EUR	45,162.05

Total expense ratio (TER) in %*

Capitalisation P (EUR)	30/09/2010	1.09%
Capitalisation I (EUR)	30/09/2010	0.47%
Capitalisation X (EUR)	30/09/2010	1.25%
Capitalisation V (EUR)	30/09/2010	0.85%
Capitalisation S (EUR)	30/09/2010	-
Distribution P (EUR)	30/09/2010	1.14%
Distribution I (EUR)	30/09/2010	0.48%

Portfolio turnover in %*

30/09/2010	79.58%
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* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Eurocredit
 (Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		245,367,559.16
Bonds and other debt instruments		245,367,559.16
Total financial derivative instruments		110,220.50
Credit default swaps		3,970.06
Forward foreign exchange contracts		82,851.93
Futures		23,398.51
Cash at bank		11,942,572.03
Margin deposits		290,057.74
Other assets	4	10,483,240.89
Total assets		268,193,650.32
Current liabilities	4	(13,203,540.30)
Total financial derivative instruments		(2,444,145.50)
Interest rate swaps		(2,444,145.50)
Total liabilities		(15,647,685.80)
Net assets at the end of the period		252,545,964.52

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Eurocredit
(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Transferable securities and money market instruments listed on an official stock exchange									
Bonds and other debt instruments									
United States					United Kingdom				
1,100,000	AMER INTL GROUP 4% 06-20/09/2011	EUR	1,099,592.97	0.44	1,150,000	SIEMENS FINAN 5.375% 08-11/06/2014	EUR	1,286,919.07	0.51
1,450,000	AT&T INC 6.125% 08-02/04/2015	EUR	1,679,694.55	0.67	450,000	TELEFONICA EUROP 5.875% 03-14/02/2033	EUR	507,087.02	0.20
1,400,000	BANK OF AMER CRP 06-28/03/2018 SR	EUR	1,351,000.00	0.53	650,000	TENNET BV 4.5% 10-09/02/2022	EUR	717,970.51	0.28
2,000,000	BANK OF AMER CRP 7% 09-15/06/2016	EUR	2,278,399.96	0.90	35,183,753.83 13.92				
1,680,000	BNP PARIBAS VI 03-29/01/2049 SR	EUR	1,654,800.00	0.66	United Kingdom				
1,250,000	CARGILL 4.375% 06-29/04/2013	EUR	1,319,350.05	0.52	1,150,000	AVIVA PLC 03-02/10/2023 SR	EUR	1,161,500.00	0.46
1,100,000	CARGILL 4.875% 07-29/05/2017	EUR	1,217,985.98	0.48	700,000	BANK OF SCOTLAND 5.625% 08-23/05/2013	EUR	741,783.01	0.29
1,287,000	CITIGROUP 04-10/02/2019 SR	EUR	1,254,825.00	0.50	1,450,000	BARCLAYS BK PLC 04-04/03/2019 SR	EUR	1,477,607.99	0.59
1,210,000	CITIGROUP 3.95% 06-10/10/2013	EUR	1,240,951.69	0.49	200,000	BARCLAYS BK PLC 06-20/04/2016 FRN	EUR	196,420.00	0.08
1,300,000	CITIGROUP INC 7.375% 09-16/06/2014	EUR	1,464,345.97	0.58	2,000,000	BARCLAYS BK PLC 4.875% 09-13/08/2019	EUR	2,188,519.90	0.87
1,665,000	CS GRP FIN (US) 05-14/09/2020 SR	EUR	1,678,486.58	0.66	1,550,000	BARCLAYS BK PLC 6% 10-14/01/2021	EUR	1,651,540.55	0.65
1,903,000	GE CAP TRUST IV 10-15/09/2066 FRN	EUR	1,569,975.00	0.62	2,450,000	BAT INTL FINANCE BATSLN 5.375% 07-29/06/2017	EUR	2,796,503.63	1.10
1,163,000	GOLDMAN SACHS GP 4.75% 06-12/10/2021	EUR	1,123,364.99	0.44	450,000	BAT INTL FINANCE 5.875% 08-12/03/2015	EUR	512,473.51	0.20
1,200,000	GOLDMAN SACHS 6.375% 08-02/05/2018	EUR	1,342,944.04	0.53	3,810,000	HBOS PLC 05-18/03/2030 SR	EUR	2,955,950.40	1.16
1,740,000	HSBC FINANCE CRP 3.75% 05-04/11/2015	EUR	1,797,037.34	0.71	1,500,000	HSBC HLDGS PLC 05-29/06/2020 SR	EUR	1,521,435.02	0.60
1,800,000	JP MORGAN CHASE 06-31/03/2018 SR	EUR	1,811,285.84	0.72	1,100,000	HSBC HLDGS PLC 4.5% 09-30/04/2014	EUR	1,176,076.00	0.47
1,450,000	JP MORGAN CHASE 5.25% 08-08/05/2013	EUR	1,557,503.13	0.62	500,000	IMP TOBACCO FIN 5% 09-25/06/2012	EUR	523,559.99	0.21
1,500,000	JPMORGAN CHASE 3.875% 10-23/09/2020	EUR	1,509,495.05	0.60	2,000,000	IMP TOBACCO FIN 8.375% 09-17/02/2016	EUR	2,508,939.98	0.99
2,000,000	KRAFT FOODS INC 5.75% 08-20/03/2012	EUR	2,106,419.98	0.83	1,495,000	LEGAL & GENL 05-08/06/2025 SR	EUR	1,367,925.00	0.54
1,850,000	MET LIFE GLOB 4.625% 07-16/05/2017	EUR	1,971,286.00	0.78	1,300,000	LLOYDS TSB BANK 6.25% 09-15/04/2014	EUR	1,421,835.92	0.56
750,000	MORGAN STANLEY 4.5% 09-29/10/2014	EUR	771,480.05	0.31	2,810,000	ROYAL BK SCOTLAND 04-22/09/2021 SR	EUR	2,542,403.62	1.01
1,300,000	PFIZER INC 4.75% 09-03/06/2016	EUR	1,450,761.00	0.57	600,000	ROYAL BK SCOTLAND 5.25% 08-15/05/2013	EUR	630,755.99	0.25
350,000	PHILIP MORRIS INTL 5.875% 08-04/09/2015	EUR	405,608.00	0.16	730,000	ROYAL BK SCOTLAND 5.75% 09-21/05/2014	EUR	782,851.99	0.31
526,000	PROCTER & GAMBLE 4.5% 07-12/05/2014	EUR	570,489.04	0.23	1,150,000	STANDARD CHART 3.625% 10-15/12/2015	EUR	1,187,294.45	0.47
1,400,000	ROCHE HLDGS INC 5.625% 09-04/03/2016	EUR	1,619,044.06	0.64	1,500,000	THOMAS COOK GR 6.75% 10-22/06/2015	EUR	1,481,275.50	0.59
313,000	SANPAOLO IMI CAP 00-29/07/2049 SR	EUR	312,530.49	0.12	900,000	VODAFONE GROUP 3.625% 05-29/11/2012	EUR	932,057.96	0.37
700,000	SG CAP TRUST III 03-29/11/2049 SR	EUR	651,000.00	0.26	750,000	VODAFONE GROUP 6.875% 08-04/12/2013	EUR	854,692.50	0.34
738,000	UNICREDITO ITALI 05-29/10/2049 SR	EUR	616,230.00	0.24	30,613,402.91 12.11				
1,100,000	WACHOVIA BANK NA 6% 08-23/05/2013	EUR	1,204,521.91	0.48	France				
550,000	WAL-MART STORES 4.875% 09-21/09/2029	EUR	629,425.51	0.25	850,000	AXA SA 00-15/12/2020 SR	EUR	850,000.00	0.34
39,259,834.18 15.54					1,560,000	AXA SA 06-29/07/2049 SR	EUR	1,396,200.00	0.55
Netherlands					300,000	AXA SA 4.5% 09-23/01/2015	EUR	322,371.02	0.13
2,000,000	ABN AMRO BANK NV 3.625% 10-06/10/2017	EUR	2,008,000.14	0.80	2,000,000	BPCE 3.75% 10-21/07/2017	EUR	2,062,940.06	0.82
900,000	AKZO NOBEL NV 7.25% 09-27/03/2015	EUR	1,065,123.00	0.42	1,700,000	CASINO GUICHARD 5.50% 09-30/01/2015	EUR	1,870,170.03	0.74
1,400,000	ALLIANZ FINANCE 4% 06-23/11/2016	EUR	1,502,213.93	0.59	1,350,000	CREDIT LOGEMENT 06-29/03/2049 SR	EUR	1,128,964.49	0.45
500,000	ALLIANZ FINANCE 4.75% 09-22/07/2019	EUR	559,300.01	0.22	500,000	ELEC DE FRANCE 4.625% 10-26/04/2030	EUR	523,434.98	0.21
2,900,000	BMW FINANCE 8.875% 08-19/09/2013	EUR	3,448,883.06	1.36	600,000	ELEC DE FRANCE 6.25% 09-25/01/2021	EUR	745,218.02	0.30
1,900,000	COCA-COLA HBC BV 7.875% 08-15/01/2014	EUR	2,199,059.97	0.87	1,060,000	FRANCE TELECOM 7.25% 03-28/01/2013	EUR	1,186,203.67	0.47
1,800,000	DAIMLER INTL FIN 7.875% 09-16/01/2014	EUR	2,097,972.02	0.83	410,000	FRANCE TELECOM 8.125% 03-28/01/2033	EUR	615,053.30	0.24
1,300,000	DEUTSCHE TEL FIN 8.125% 02-29/05/2012	EUR	1,428,362.01	0.57	2,500,000	GALERIES LAFAYET 4.5% 10-28/04/2017	EUR	2,470,800.03	0.98
305,000	EDP FINANCE BV 5.5% 09-18/02/2014	EUR	320,689.19	0.13	1,100,000	GDF SUEZ 5.625% 09-18/01/2016	EUR	1,268,465.11	0.50
1,400,000	E.ON INTL FIN BV 5.25% 08-06/06/2014	EUR	1,547,601.99	0.61	800,000	GIE SUEZ ALLIANC 5.75% 03-24/06/2023	EUR	946,487.98	0.37
1,650,000	E.ON INTL FIN BV 5.75% 08-07/05/2020	EUR	1,987,804.62	0.79	1,000,000	LAFARGE 4.75% 05-23/03/2020	EUR	919,980.01	0.36
3,000,000	FORTIS BANK NED 4% 10-03/02/2015	EUR	3,108,540.12	1.23	375,000	PPR SA 4% 05-29/01/2013	EUR	387,521.21	0.15
1,200,000	GENERALI FINANCE 07-29/12/2049 SR	EUR	1,068,000.00	0.42	735,000	PPR SA 8.625% 09-03/04/2014	EUR	872,217.14	0.35
1,500,000	HEIDELBERGCEMENT 7.5% 10-03/04/2020	EUR	1,501,875.00	0.59	635,000	PPR 3.75% 10-08/04/2015	EUR	657,866.39	0.26
2,028,000	HEINEKEN 7.125% 09-07/04/2014	EUR	2,304,152.54	0.91	1,200,000	RCI BANQUE 2.875% 10-23/07/2012	EUR	1,196,844.00	0.47
1,200,000	ING BANK NV 04-15/03/2019 SR	EUR	1,223,903.96	0.48	1,600,000	RCI BANQUE 8.125% 09-15/05/2012	EUR	1,725,040.03	0.68
700,000	KPN NV 3.75% 10-21/09/2020	EUR	702,534.00	0.28	400,000	SOCIETE GENERALE 07-07/06/2017 FRN	EUR	388,567.99	0.15
500,000	KPN NV 4.75% 06-17/01/2017	EUR	544,555.02	0.22	450,000	ST GOBAIN 4.25% 06-31/05/2011	EUR	455,957.99	0.18
1,050,000	KPN NV 6.25% 09-04/02/2014	EUR	1,174,771.62	0.47	400,000	SUEZ ENVIRON 5.5% 09-22/07/2024	EUR	479,588.04	0.19
350,000	PORTUGAL TEL FIN 5% 09-04/11/2019	EUR	335,772.49	0.13	1,690,000	VEOLIA ENVRNMT 4% 05-12/02/2016	EUR	1,794,256.08	0.71
1,200,000	RABOBANK NEDERLAND 4.75% 08-15/01/2018	EUR	1,329,624.12	0.53	450,000	VIVENDI 4.25% 09-01/12/2016	EUR	470,276.95	0.19
520,000	REPSOL INTL FIN 4.625% 04-08/10/2014	EUR	550,404.40	0.22	24,734,424.52 9.79				
600,000	SHELL INTL FIN 4.5% 09-09/02/2016	EUR	662,634.02	0.26	Germany				
					1,200,000	ALLIANZ AG HLDG 04-28/02/2049 SR	EUR	1,182,000.00	0.47
					1,160,000	BAYER AG 05-29/07/2105 SR	EUR	1,136,800.00	0.45
					755,000	BAYER AG 6% 02-10/04/2012	EUR	803,433.26	0.32
					1,400,000	COMMERZBANK AG 06-13/09/2016 SR	EUR	1,333,500.00	0.53

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Eurocredit

(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Belgium				
650,000	INBEV NV 4% 10-26/04/2018	EUR	687,440.01	0.28
575,000	INBEV NV 7.375% 09-30/01/2013	EUR	642,280.73	0.25
500,000	INBEV NV 8.625% 09-30/01/2017	EUR	658,130.04	0.26
			1,987,850.78	0.79
Mexico				
300,000	AMERICA MOVIL SA 3.75% 10-28/06/2017	EUR	307,883.97	0.12
1,500,000	AMERICA MOVIL SA 4.75% 10-28/06/2022	EUR	1,603,709.91	0.64
			1,911,593.88	0.76
Jersey				
1,940,000	HSBC CAP FUNDING 03-29/10/2049 SR	EUR	1,862,400.00	0.74
			1,862,400.00	0.74
Guernsey				
1,405,000	CRED SUISSE CAP 01-29/11/2049 SR	EUR	1,415,537.61	0.56
			1,415,537.61	0.56
Virgin Islands				
1,700,000	PCCW-HKT CAP NO4 4.25% 10-24/02/2016	USD	1,255,180.78	0.50
			1,255,180.78	0.50
Canada				
750,000	XSTRATA CAN FIN 5.875% 08-27/05/2011	EUR	767,707.50	0.31
300,000	XSTRATA CAN FIN 6.25% 08-27/05/2015	EUR	334,827.03	0.13
			1,102,534.53	0.44
Portugal				
900,000	BANCO TOTTA SA 3.75% 09-12/06/2012	EUR	902,438.96	0.36
			902,438.96	0.36
Brazil				
500,000	VALE SA 4.375% 10-24/03/2018	EUR	516,889.99	0.20
			516,889.99	0.20
			245,018,490.16	97.02
Other transferable securities and money market instruments				
Bonds and other debt instruments				
Denmark				
350,000	DANSKE BANK 03-20/06/2016 SR	EUR	349,069.00	0.14
			349,069.00	0.14
			349,069.00	0.14
Total securities portfolio			245,367,559.16	97.16

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in EUR	Unrealized profit or (loss) in EUR
Futures on interest rates				
64	EURO-BUND FUTURE 08/12/2010	EUR	8,411,520.00	53,760.00
(22)	US LONG BOND FUTURE (CBT) 21/12/2010	USD	2,154,858.26	4,700.93
(17)	US 10YR NOTE FUTURE (CBT) 21/12/2010	USD	1,569,584.59	(3,210.38)

Quantity	Name	Currency	Commitment in EUR	Unrealized profit or (loss) in EUR
(4)	US 2YR NOTE FUTURE (CBT) 31/12/2010	USD	643,083.43	(1,052.96)
(52)	US 5YR NOTE FUTURE (CBT) 31/12/2010	USD	4,603,789.77	(30,799.08)
			17,382,836.05	23,398.51

Quantity	Name	Currency	Notional	Market value in EUR
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Credit default swaps

2,000,000	HOLCIM CDS (INT) 20/09/2015	EUR	2,000,000.00	(63,037.96)
2,000,000	ITRAXX CDS 20/06/2015 (INT)	EUR	2,000,000.00	46,176.40
5,000,000	SWAP (INT) BHP BILITON LTD	USD	5,000,000.00	9,235.57
2,500,000	SWAP (INT) LAFARGE SA	EUR	2,500,000.00	11,596.05
				3,970.06

To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealized profit or (loss) in EUR
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Interest rate swaps

Floating	5.020	19/06/16	EUR	15,000,000.00	(2,389,596.92)
Floating	4.885	25/09/14	EUR	18,000,000.00	(2,148,569.12)
3.420	Floating	23/12/14	EUR	20,000,000.00	1,288,245.08
3.528	Floating	23/12/15	EUR	20,000,000.00	1,518,421.07
3.676	Floating	11/06/18	EUR	5,000,000.00	468,308.61
1.011	4.190	19/06/26	EUR	3,000,000.00	(493,108.16)
Floating	4.150	05/03/15	EUR	16,500,000.00	(1,607,944.24)
4.217	Floating	03/04/12	EUR	8,000,000.00	338,944.03
4.232	Floating	04/04/11	EUR	8,000,000.00	124,914.31
4.655	Floating	13/12/17	EUR	2,000,000.00	316,231.39
3.907	Floating	03/03/11	EUR	12,000,000.00	140,008.45
					(2,444,145.50)

To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR
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Forward foreign exchange contracts

1,491,223.03	EUR	2,000,000.00	USD	30/12/10	1,491,223.03	24,134.61
5,142,143.54	EUR	6,930,000.00	USD	30/12/10	5,142,143.54	58,717.32
					6,633,366.57	82,851.93

Total financial derivative instruments **(2,333,925.00)**

Summary of net assets

		% NAV
Total securities portfolio	245,367,559.16	97.16
Total financial derivative instruments	(2,333,925.00)	(0.92)
Cash at bank	11,942,572.03	4.73
Other assets and liabilities	(2,430,241.67)	(0.97)
Total net assets	252,545,964.52	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euromix Bond (Denominated in EUR)

Statistics

Net assets	30/09/2010	EUR	96,777,680.41	Total expense ratio (TER) in %*		
	31/03/2010	EUR	92,926,278.19	Capitalisation X (EUR)	30/09/2010	1.02%
	31/03/2009	EUR	116,185,953.22	Distribution P (EUR)	30/09/2010	0.98%
Net asset value per share				Portfolio turnover in %*	30/09/2010	101.77%
Capitalisation P (EUR)	30/09/2010	EUR	159.05			
	31/03/2010	EUR	151.02			
	31/03/2009	EUR	143.61			
Capitalisation I (EUR)	30/09/2010	EUR	3,219.71			
	31/03/2010	EUR	3,049.78			
	31/03/2009	EUR	2,883.18			
Capitalisation X (EUR)	30/09/2010	EUR	157.40			
	31/03/2010	EUR	149.51			
	31/03/2009	EUR	142.27			
Distribution P (EUR)	30/09/2010	EUR	53.88			
	31/03/2010	EUR	52.30			
	31/03/2009	EUR	51.34			
Number of shares						
Capitalisation P (EUR)	30/09/2010		438,155			
	31/03/2010		432,831			
	31/03/2009		567,422			
Capitalisation I (EUR)	30/09/2010		7			
	31/03/2010		7			
	31/03/2009		9			
Capitalisation X (EUR)	30/09/2010		58,174			
	31/03/2010		64,439			
	31/03/2009		98,394			
Distribution P (EUR)	30/09/2010		332,401			
	31/03/2010		342,295			
	31/03/2009		402,774			
Dividend						
Distribution P (EUR)	21/05/2010	EUR	1.15			
Distribution P (EUR)	30/04/2009	EUR	1.60			
Distribution P (EUR)	25/04/2008	EUR	1.80			
Total expense ratio (TER) in %*						
Capitalisation P (EUR)	30/09/2010		0.96%			
Capitalisation I (EUR)	30/09/2010		0.47%			

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Euromix Bond

(Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		94,113,683.10
Bonds and other debt instruments		90,158,641.83
Money market instruments		3,955,041.27
Total financial derivative instruments		24,764.32
Futures		24,764.32
Cash at bank		952,014.81
Margin deposits		221,838.26
Other assets	4	2,620,859.91
Total assets		97,933,160.40
Current liabilities	4	(1,131,622.62)
Total financial derivative instruments		(23,857.37)
Forward foreign exchange contracts		(23,857.37)
Total liabilities		(1,155,479.99)
Net assets at the end of the period		96,777,680.41

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euromix Bond (Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Transferable securities and money market instruments listed on an official stock exchange				
Bonds and other debt instruments				
Italy				
4,942,000	ITALY BTPS 3% 09-01/03/2012	EUR	5,022,949.61	5.20
1,750,000	ITALY BTPS 3.75% 05-01/08/2015	EUR	1,827,874.95	1.89
3,400,000	ITALY BTPS 3.75% 09-15/12/2013	EUR	3,539,467.66	3.66
4,008,000	ITALY BTPS 4.5% 04-01/02/2020	EUR	4,252,247.60	4.39
850,000	ITALY BTPS 5.25% 02-01/08/2017	EUR	954,515.98	0.99
2,640,000	ITALY BTPS 5.25% 98-01/11/2029	EUR	2,856,427.15	2.95
2,485,000	ITALY 5% 07-01/08/2039 BTPS	EUR	2,595,706.97	2.68
			21,049,189.92	21.76
Germany				
474,000	BUNDESSCHATZANW 1% 10-16/03/2012	EUR	475,725.32	0.49
480,000	DEUTSCHLAND REP 3% 10-04/07/2020	EUR	510,590.41	0.53
907,000	DEUTSCHLAND REP 3.25% 05-04/07/2015	EUR	981,727.71	1.01
9,468,500	DEUTSCHLAND REP 3.5% 09-04/07/2019	EUR	10,455,969.96	10.81
2,605,000	DEUTSCHLAND REP 3.75% 06-04/01/2017	EUR	2,905,747.41	3.01
2,070,000	DEUTSCHLAND REP 4.25% 07-04/07/2039	EUR	2,625,401.89	2.71
1,327,000	DEUTSCHLAND REP 4.75% 98-04/07/2028	EUR	1,678,031.35	1.73
230,000	DEUTSCHLAND REP 5.5% 00-04/01/2031	EUR	321,169.72	0.33
372,000	DEUTSCHLAND REP 5.625% 98-04/01/2028	EUR	513,058.70	0.53
			20,467,422.47	21.15
United Kingdom				
1,107,000	UK TREASURY 3.25% 08-07/12/2011	GBP	1,317,858.37	1.36
1,336,000	UK TREASURY 4% 06-07/09/2016	GBP	1,707,153.14	1.76
2,430,000	UK TREASURY 4.25% 00-07/06/2032	GBP	2,991,871.54	3.09
1,180,000	UK TREASURY 4.5% 08-07/03/2013	GBP	1,480,683.18	1.53
202,000	UK TREASURY 4.75% 04-07/12/2038	GBP	267,630.48	0.28
1,035,000	UK TREASURY 4.75% 05-07/03/2020	GBP	1,370,832.94	1.42
2,293,000	UK TREASURY 5% 01-07/03/2025	GBP	3,106,448.23	3.21
2,800,000	UK TREASURY 5% 02-07/09/2014	GBP	3,673,531.81	3.79
1,697,000	UNITED KINGDOM 4.25% 08-07/12/2049 TSY	GBP	2,088,680.12	2.16
			18,004,689.81	18.60
France				
2,891,000	FRANCE O.A.T. 3% 05-25/10/2015	EUR	3,055,411.05	3.16
780,000	FRANCE O.A.T. 3.75% 05-25/04/2021	EUR	850,753.85	0.88
2,860,000	FRANCE O.A.T. 4% 04-25/10/2014	EUR	3,137,162.66	3.23
2,022,000	FRANCE O.A.T. 4.5% 09-25/04/2041	EUR	2,503,660.60	2.59
1,000,000	FRANCE O.A.T. 5.5% 98-25/04/2029	EUR	1,325,809.94	1.37
			10,872,798.10	11.23
Spain				
870,000	SPANISH GOVT 3.15% 05-31/01/2016	EUR	862,683.27	0.89
897,000	SPANISH GOVT 4.3% 09-31/10/2019	EUR	916,626.40	0.95
1,180,000	SPANISH GOVT 4.4% 04-31/01/2015	EUR	1,246,776.16	1.28
1,153,000	SPANISH GOVT 4.7% 09-30/07/2041	EUR	1,102,890.61	1.14
720,000	SPANISH GOVT 5.5% 02-30/07/2017	EUR	798,890.41	0.83
1,030,000	SPANISH GOVT 6% 98-31/01/2029	EUR	1,183,624.51	1.22
			6,111,491.36	6.31
Belgium				
580,000	BELGIAN O315 4% 09-28/03/2019	EUR	626,295.61	0.65
720,000	BELGIAN O316 3.5% 09-28/03/2015	EUR	764,013.65	0.79
1,000,000	BELGIUM OLO 5% 02-28/09/2012	EUR	1,074,649.96	1.11
368,000	BELGIUM OLO 5% 04-28/03/2035	EUR	450,130.27	0.47
565,000	BELGIUM OLO 5.5% 98-28/03/2028	EUR	714,097.85	0.74

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV		
500,000	FLEMISH COMMUNITY 2.75% 09-30/03/2012	EUR	508,589.98	0.53		
1,700,000	FLEMISH COMMUNITY 3.75% 09-31/03/2014	EUR	1,803,478.83	1.85		
			5,941,256.15	6.14		
Netherlands						
1,984,000	NETHERLANDS GOVT 2.5% 09-15/01/2012	EUR	2,026,278.98	2.09		
1,450,000	NETHERLANDS GOVT 3.25% 05-15/07/2015	EUR	1,557,822.07	1.61		
450,000	NETHERLANDS GOVT 4% 05-15/01/2037	EUR	535,162.51	0.55		
710,000	NETHERLANDS GOVT 4% 09-15/07/2019	EUR	800,099.07	0.83		
455,000	NETHERLANDS GOVT 5.5% 98-15/01/2028	EUR	616,324.77	0.64		
			5,535,687.40	5.72		
Denmark						
12,300,000	DENMARK - BULLET 4% 03-15/11/2010	DKK	1,656,466.57	1.71		
			1,656,466.57	1.71		
Slovenia						
500,000	REP OF SLOVENIA 4.25% 09-05/02/2012	EUR	519,640.05	0.54		
			519,640.05	0.54		
			90,158,641.83	93.16		
Money market instruments						
France						
3,760,000	FRENCH BTAN 3.75% 07-12/01/2012	EUR	3,955,041.27	4.09		
			3,955,041.27	4.09		
			3,955,041.27	4.09		
Total securities portfolio			94,113,683.10	97.25		
Financial derivative instruments as at 30/09/2010						
Quantity	Name	Currency	Commitment in EUR	Unrealized profit or (loss) in EUR		
Futures on interest rates						
8	EURO-BUND FUTURE 08/12/2010	EUR	1,051,440.00	6,560.00		
(31)	EURO-SCHATZ FUTURE 08/12/2010	EUR	3,381,635.00	12,710.00		
7	LONG GILT FUTURE (LIFFE) 29/12/2010	GBP	1,004,490.10	5,494.32		
			5,437,565.10	24,764.32		
To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR		
Forward foreign exchange contracts						
2,752,871.85	EUR	26,030,000.00	SEK	16/11/10	2,752,871.85	(78,429.38)
669,018.01	EUR	570,000.00	GBP	27/01/11	669,018.01	10,811.94
7,790,000.00	PLN	1,943,004.86	EUR	02/02/11	1,943,004.86	(2,535.66)
12,000,000.00	SEK	1,299,012.98	EUR	16/11/10	1,299,012.98	6,214.74
26,030,000.00	SEK	2,791,175.47	EUR	16/11/10	2,791,175.47	40,080.99
					9,455,083.17	(23,857.37)
Total financial derivative instruments					906.95	

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Euromix Bond

(Denominated in EUR)

Summary of net assets

		%
		NAV
Total securities portfolio	94,113,683.10	97.25
Total financial derivative instruments	906.95	-
Cash at bank	952,014.81	0.98
Other assets and liabilities	1,711,075.55	1.77
Total net assets	96,777,680.41	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Global High Yield (Denominated in EUR)

Statistics

Net assets	30/09/2010	EUR	470,740,990.05
	31/03/2010	EUR	378,939,029.91
	31/03/2009	EUR	234,175,242.95
Net asset value per share			
	30/09/2010	EUR	364.16
	31/03/2010	EUR	347.03
Capitalisation P (EUR)	31/03/2009	EUR	228.13
Capitalisation I (EUR)	30/09/2010	EUR	373.45
	31/03/2010	EUR	354.76
	31/03/2009	EUR	231.58
Capitalisation I Hedged (PLN)	30/09/2010	PLN	21,669.03
	31/03/2010	PLN	-
	31/03/2009	PLN	-
Capitalisation X (EUR)	30/09/2010	EUR	355.14
	31/03/2010	EUR	338.96
	31/03/2009	EUR	223.36
Capitalisation X Hedged (USD)	30/09/2010	USD	271.22
	31/03/2010	USD	-
	31/03/2009	USD	-
Distribution X Hedged (USD)	30/09/2010	USD	107.28
	31/03/2010	USD	-
	31/03/2009	USD	-
Capitalisation X Hedged (HUF)	30/09/2010	HUF	46,326.23
	31/03/2010	HUF	-
	31/03/2009	HUF	-
Distribution P (EUR)	30/09/2010	EUR	842.92
	31/03/2010	EUR	875.74
	31/03/2009	EUR	640.60
Distribution I (EUR)	30/09/2010	EUR	-
	31/03/2010	EUR	300.03
	31/03/2009	EUR	219.70
Distribution X (EUR)	30/09/2010	EUR	1,050.10
	31/03/2010	EUR	1,041.13
	31/03/2009	EUR	-
Number of shares			
	30/09/2010		279,913
	31/03/2010		192,422
Capitalisation P (EUR)	31/03/2009		243,992
Capitalisation I (EUR)	30/09/2010		509,854
	31/03/2010		509,780
	31/03/2009		458,406

Number of shares

Capitalisation I Hedged (PLN)	30/09/2010		3,544
	31/03/2010		-
	31/03/2009		-
Capitalisation X (EUR)	30/09/2010		75,198
	31/03/2010		86,090
	31/03/2009		56,495
Capitalisation X Hedged (USD)	30/09/2010		2,641
	31/03/2010		-
	31/03/2009		-
Distribution X Hedged (USD)	30/09/2010		50,752
	31/03/2010		-
	31/03/2009		-
Capitalisation X Hedged (HUF)	30/09/2010		615
	31/03/2010		-
	31/03/2009		-
Distribution P (EUR)	30/09/2010		132,534
	31/03/2010		98,432
	31/03/2009		85,525
Distribution I (EUR)	30/09/2010		-
	31/03/2010		13,798
	31/03/2009		22,537
Distribution X (EUR)	30/09/2010		15,279
	31/03/2010		11,324
	31/03/2009		-
Dividend			
Distribution X Hedged (USD)	08/09/2010	USD	0.59
Distribution X Hedged (USD)	09/08/2010	USD	0.59
Distribution P (EUR)	21/05/2010	EUR	70.06
Distribution P (EUR)	30/04/2009	EUR	69.50
Distribution P (EUR)	25/04/2008	EUR	66.45
Distribution I (EUR)	21/05/2010	EUR	26.10
Distribution I (EUR)	30/04/2009	EUR	25.55
Distribution I (EUR)	25/04/2008	EUR	16.55
Distribution X (EUR)	08/09/2010	EUR	5.86
Distribution X (EUR)	09/08/2010	EUR	5.86
Distribution X (EUR)	08/07/2010	EUR	5.86

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Global High Yield

(Denominated in EUR)

Distribution X (EUR)	08/06/2010	EUR	7.33
Distribution X (EUR)	10/05/2010	EUR	6.78
Distribution X (EUR)	12/04/2010	EUR	7.04
Distribution X (EUR)	08/03/2010	EUR	7.45
Distribution X (EUR)	08/02/2010	EUR	7.42
Distribution X (EUR)	11/01/2010	EUR	7.83
Distribution X (EUR)	03/12/2009	EUR	8.08
Total expense ratio (TER) in %*			
Capitalisation P (EUR)	30/09/2010		1.50%
Capitalisation I (EUR)	30/09/2010		0.83%
Capitalisation I Hedged (PLN)	30/09/2010		0.84%
Capitalisation X (EUR)	30/09/2010		1.78%
Capitalisation X Hedged (USD)	30/09/2010		1.78%
Distribution X Hedged (USD)	30/09/2010		1.86%
Capitalisation X Hedged (HUF)	30/09/2010		1.79%
Distribution P (EUR)	30/09/2010		1.59%
Distribution I (EUR)	30/09/2010		0.87%
Distribution X (EUR)	30/09/2010		1.82%
Portfolio turnover in %*	30/09/2010		87.40%

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Global High Yield
 (Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		401,934,369.28
Shares		118,148.28
Undertakings for collective investment		30,875,340.00
Bonds and other debt instruments		370,940,881.00
Total financial derivative instruments		17,537,624.45
Forward foreign exchange contracts		17,516,582.38
Warrants and rights		21,042.07
Cash at bank		35,682,610.90
Other assets	4	26,137,568.43
Total assets		481,292,173.06
Current liabilities	4	(10,551,183.01)
Total liabilities		(10,551,183.01)
Net assets at the end of the period		470,740,990.05

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Global High Yield
(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Transferable securities and money market instruments listed on an official stock exchange				
Shares				
United States				
16,030	AMERICAN MEDIA INC 144A	USD	11.74	0.00
			11.74	0.00
			11.74	0.00
Bonds and other debt instruments				
United States				
1,250,000	ABI ESCROW CORP 10.25% 10-15/10/2018	USD	931,640.05	0.20
1,835,000	ACCURIDE CORP 9.5% 10-01/08/2018	USD	1,411,331.67	0.30
1,585,000	AES CORP 8% 07-15/10/2017	USD	1,253,882.21	0.27
775,000	AFFINIA GROUP 10.75% 09-15/08/2016	USD	631,546.66	0.13
860,000	AFFINIA GROUP 9% 05-30/11/2014	USD	648,842.66	0.14
1,575,000	ALLBRITTON COMM 8% 10-15/05/2018	USD	1,156,561.31	0.25
965,000	ALLY FINANCIAL 7.5% 10-15/09/2020	USD	752,801.79	0.16
3,195,000	AMC ENTERTAINMNT 11% 06-01/02/2016	USD	2,498,287.80	0.53
645,000	AMD 7.75% 10-01/08/2020	USD	487,813.14	0.10
850,000	AMER AXLE & MFG 5.25% 04-11/02/2014	USD	589,153.60	0.13
1,545,000	AMER GEN L FIN 5.85% 06-01/06/2013	USD	1,043,995.39	0.22
2,510,000	AMER GENL FIN 5.4% 05-01/12/2015	USD	1,480,039.55	0.31
38,316	AMER MEDIA OPER 14% 09-01/11/2013	USD	18,278.13	0.00
91,464	AMER MEDIA OPER 9% 09-01/05/2013	USD	68,336.71	0.01
720,000	AMERICAN AXLE 9.25% 09-15/01/2017	USD	577,497.80	0.12
900,000	AMERICAN GENERAL FIN 6.9% 07-15/12/17	USD	550,468.80	0.12
1,700,000	AMERICAN GENL FIN 4.125% 06-29/11/2013	EUR	1,426,408.80	0.30
1,720,000	AMERISTAR CASINO 9.25% 10-01/06/2014	USD	1,344,931.15	0.29
1,450,000	AMSTED INDS 8.125% 10-15/03/2018	USD	1,105,927.70	0.23
2,295,000	ANADARKO PETRO 6.45% 06-15/09/2036	USD	1,683,094.70	0.36
965,000	APRIA HEALTHCARE 12.375% 10-01/11/2014	USD	786,377.45	0.17
960,000	ARVINMERITOR INC 10.625% 10-15/03/2018	USD	778,786.99	0.17
980,000	ARVINMERITOR 8.125% 06-15/09/2015	USD	726,816.58	0.15
785,000	ASPECT SOFTWARE 10.625% 10-15/05/2017	USD	597,288.86	0.13
1,770,000	ATLANTIC BROAD 9.375% 05-15/01/2014	USD	1,314,340.39	0.28
683,000	ATP OIL & GAS 11.875% 10-01/05/2015	USD	431,502.71	0.09
1,075,000	AVIS BUDGET CAR 7.75% 07-15/05/2016	USD	773,650.38	0.16
625,000	AVIS BUDGET CAR 9.625% 10-15/03/2018	USD	484,132.36	0.10
665,000	BEAZER HOMES USA 9.125% 10-15/06/2018	USD	456,054.97	0.10
1,295,000	BERRY PETROL CO 10.25% 09-01/06/2014	USD	1,069,522.78	0.23
1,175,000	BERRY PLASTICS 8.25% 10-15/11/2015	USD	886,500.15	0.19
865,000	BERRY PLASTICS 8.875% 10-15/09/2014	USD	613,014.58	0.13
1,950,000	BEVERAGE PACKAGING HLDG 8% 07-15/12/2016	EUR	1,833,000.00	0.39
1,475,000	BIOMET INC 10.375% 08-15/10/2017	USD	1,199,274.83	0.25
1,628,000	BIOMET INC 11.625% 08-15/10/2017	USD	1,328,146.06	0.28
1,700,000	BON-TON STORES 10.25% 06-15/03/2014	USD	1,226,560.21	0.26
945,000	BRIGHAM EXPLORE 8.75% 10-01/10/2018	USD	712,972.46	0.15
245,000	BROCADE COM SYS 6.875% 10-15/01/2020	USD	188,433.93	0.04
1,615,000	CABLEVISION SYS 7.75% 10-15/04/2018	USD	1,250,998.02	0.27
1,730,000	CABLEVISION SYS 8% 10-15/04/2020	USD	1,363,838.63	0.29
1,820,000	CALPINE CORP 7.875% 10-31/07/2020	USD	1,369,799.30	0.29
755,000	CASE NEW HOLLAND 7.75% 10-01/09/2013	USD	600,731.58	0.13
450,000	CASE NEW HOLLAND 7.875% 10-01/12/2017	USD	358,051.93	0.08
3,840,000	CCO HOLDINGS LLC 7.25% 10-30/10/2017	USD	2,851,450.34	0.62
1,340,000	CEDAR FAIR LP/CA 9.125% 10-01/08/2018	USD	1,030,618.22	0.22
2,040,000	CENTRAL GARDEN 8.25% 10-01/03/2018	USD	1,526,040.14	0.32
1,520,000	CENVEO CORP 10.5% 08-15/08/2016	USD	1,138,441.25	0.24
815,000	CENVEO CORP 8.875% 10-01/02/2018	USD	590,266.08	0.13
2,435,000	CEQUEL COM & CAP 8.625% 09-15/11/2017	USD	1,881,720.63	0.40

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
970,000	CERIDIAN CORP 11.25% 09-15/11/2015 FRN	USD	655,453.41	0.14
494,725	CERIDIAN CORP 12.25% 09-15/11/2015	USD	343,357.71	0.07
260,000	CF INDUSTRIES IN 6.875% 10-01/05/2018	USD	204,969.97	0.04
260,000	CF INDUSTRIES IN 7.125% 10-01/05/2020	USD	208,302.81	0.04
2,340,000	CHAPARRAL ENERGY 8.875% 08-01/02/2017 SR	USD	1,666,898.62	0.35
635,000	CHAPARRAL ENERGY 9.875% 10-01/10/2020	USD	472,110.31	0.10
645,000	CHEMTURA CORP 7.875% 10-01/09/2018	USD	493,718.87	0.10
950,000	CHESAPEAKE ENRGY 6.25% 06-15/01/2017	EUR	964,250.00	0.20
1,620,000	CINC BELL INC 7% 05-15/02/2015	USD	1,186,639.32	0.25
1,870,000	CINC BELL INC 8.75% 10-15/03/2018	USD	1,335,518.61	0.28
1,875,000	CIT GROUP INC 7% 09-01/05/2014	USD	1,369,991.58	0.29
3,375,000	CIT GROUP INC 7% 09-01/05/2015	USD	2,453,624.01	0.52
645,000	CIT GROUP INC 7% 09-01/05/2016	USD	465,371.37	0.10
2,585,000	CIT GROUP INC 7% 09-01/05/2017	USD	1,853,258.68	0.39
1,725,000	CITIZENS COMM CO 9% 02-15/08/2031	USD	1,347,261.39	0.29
1,500,000	CLEAR CHANNEL 10.75% 09-01/08/2016	USD	857,017.29	0.18
1,250,000	CLEAR CHNL WORLD 9.25% 10-15/12/2017	USD	977,420.89	0.21
325,000	CLEAR CHNL WORLD 9.25% 10-15/12/2017	USD	252,343.98	0.05
860,000	CLEARWIRE CORP 12% 09-01/12/2015	USD	678,765.02	0.14
865,000	COLEMAN CABLE 9% 10-15/02/2018	USD	647,862.95	0.14
635,000	CONSOL ENERGY 8% 10-01/04/2017	USD	503,506.81	0.11
635,000	CONSOL ENERGY 8.25% 10-01/04/2020	USD	508,158.15	0.11
860,000	COOPER-STANDARD 8.5% 10-01/05/2018	USD	653,567.24	0.14
950,000	COTT BEVERAGES 8.125% 10-01/09/2018	USD	736,751.03	0.16
1,580,000	COTT BEVERAGES 8.375% 09-15/11/2017	USD	1,226,779.96	0.26
1,775,000	CRICKET COMMUNIC 7.75% 09-15/05/2016	USD	1,379,811.57	0.29
1,500,000	DISH DBS CORP 7.875% 09-01/09/2019	USD	1,182,519.04	0.25
97,000	DOMTAR CORP 7.875% 07-15/10/2011	USD	74,959.71	0.02
1,430,000	EDISON MISSION ENERGY 7% 07-15/05/2017	USD	756,793.88	0.16
390,000	EDISON MISSION ENERGY 7.625% 07-15/05/27	USD	192,114.71	0.04
2,285,000	EL PASO NATURAL 7.25% 08-01/06/2018	USD	1,803,995.11	0.38
3,755,000	ENERGY FUTURE 10% 10-15/01/2020	USD	2,730,599.03	0.58
2,815,000	ENERGY TRANSFER 7.5% 10-15/10/2020	USD	2,170,222.31	0.46
1,342,000	FEDERATED RETAIL 6.375% 07-15/03/2037	USD	973,176.09	0.21
2,285,000	FELCOR LODGING 10% 10-01/10/2014	USD	1,818,108.15	0.39
435,000	FERRO CORP 7.875% 10-15/08/2018	USD	330,583.43	0.07
910,628	FIRST DATA CORP 10.55% 09-24/09/2015	USD	539,459.71	0.11
1,480,000	FIRST DATA CORP 11.25% 09-31/03/2016	USD	780,544.98	0.17
1,040,000	FIRST DATA CORP 9.875% 08-24/09/2015	USD	622,765.90	0.13
3,605,000	FORD MOTOR CRED 8.125% 09-15/01/2020	USD	3,034,265.55	0.65
3,300,000	FORD MOTOR CRED 8.7% 09-01/10/2014	USD	2,711,825.52	0.58
2,545,000	FORESIGHT ENERGY 9.625% 10-15/08/2017	USD	1,920,121.59	0.41
1,900,000	FREESCALE SEMICO 10.75% 10-01/08/2020	USD	1,395,216.82	0.30
635,000	FRONTIER COMM 8.25% 10-15/04/2017	USD	508,739.56	0.11
1,665,000	FRONTIER COMM 8.5% 10-15/04/2020	USD	1,346,135.18	0.29
1,320,000	GENTIVA HEALTH 11.5% 10-01/09/2018	USD	1,032,156.46	0.22
795,000	GEORGIA-PACIFIC 7.75% 99-15/11/2029	USD	611,448.87	0.13
5,080,000	GMAC INC 8% 10-15/03/2020	USD	4,065,265.16	0.87
170,000	GMAC LLC 6.875% 01-15/09/2011	USD	127,700.98	0.03
63,000	GMAC LLC 6.875% 08-15/09/2011	USD	47,589.18	0.01
3,525,000	GOODMAN GBL GRP 0% 10-15/12/2014	USD	1,652,505.13	0.35
1,250,000	GOODYEAR TIRE 10.5% 09-15/05/2016	USD	1,036,935.98	0.22
2,045,000	GRAY TELE INC 10.5% 10-29/06/2015	USD	1,496,076.58	0.32
865,000	HANESBRANDS INC 8% 09-15/12/2016	USD	669,247.18	0.14
1,110,000	HARLAND CLARKE 9 1/2% 07-15/05/2015	USD	770,381.63	0.16
3,605,000	HARRAHS OPER CO 10% 10-15/12/2018	USD	2,109,210.19	0.45
3,415,000	HARRAHS OPER CO 11.25% 10-01/06/2017	USD	2,739,104.16	0.58
3,080,000	HCA INC 7.25% 10-15/09/2020	USD	2,414,005.27	0.51
2,555,000	HCA INC 7.875% 10-15/02/2020	USD	2,046,975.72	0.43
630,000	HEALTHSOUTH CORP 7.25% 10-01/10/2018	USD	470,700.26	0.10
1,825,000	HEALTHSOUTH CORP 8.125% 09-15/02/2020	USD	1,390,272.49	0.30
2,455,000	HERTZ CORP 8.875% 07-01/01/2014	USD	1,845,475.94	0.39

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Global High Yield

(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
1,390,000	HEXION US/NOVA 8.875% 10-01/02/2018	USD	997,802.52	0.21	1,000,000	NFR ENERGY LLC 9.75% 10-15/02/2017	USD	732,493.41	0.16
1,765,000	HEXION US/NOVA 9.75% 07-15/1/2014	USD	1,344,564.90	0.29	2,645,000	NIELSEN FINANCE 07-01/08/2016 SR	USD	1,939,866.87	0.41
2,445,000	HILCORP ENERGY I 8% 10-15/02/2020	USD	1,840,197.41	0.39	555,000	NIELSEN FINANCE 10% 07-01/08/2014	USD	427,368.70	0.09
551,178	HOMER CITY FUND 8.734% 01-01/10/2026	USD	371,330.93	0.08	350,000	NIELSEN FINANCE 9% 07-01/08/2014	EUR	362,250.00	0.08
1,550,000	HUNTSMAN INT LLC 07-01/01/2015 SR	USD	1,152,395.25	0.24	1,413,919	NORTEK INC 11% 09-01/12/2013	USD	1,100,416.74	0.23
730,000	HUNTSMAN INT LLC 8.625% 10-15/03/2020	USD	553,435.39	0.12	3,460,000	NRG ENERGY 7.375% 06-01/02/2016	USD	2,607,291.97	0.55
615,000	HUNTSMAN INT LLC 8.625% 10-15/03/2021	USD	466,250.37	0.10	1,840,000	OMNICARE INC 7.75% 10-01/06/2020	USD	1,378,113.10	0.29
1,260,000	INSIGHT COMMUN 9.375% 10-15/07/2018	USD	980,625.55	0.21	775,000	PATRIOT COAL 8.25% 10-30/04/2018	USD	567,682.39	0.12
930,000	INTL COAL GROUP 9.125% 10-01/04/2018	USD	725,498.10	0.15	970,000	PENN VIRGINIA 8.25% 10-15/04/2018	USD	736,274.90	0.16
1,015,000	INTL LEASE FIN 5.4% 06-15/02/2012	USD	747,198.21	0.16	1,815,000	PETROHAWK ENERGY 7.25% 10-15/08/2018	USD	1,356,065.05	0.29
985,000	INTL LEASE FIN 5.625% 06-20/09/2013	USD	707,977.77	0.15	1,475,000	PINAFOR LLC/INC 9% 10-01/10/2018	USD	1,134,449.17	0.24
985,000	INTL LEASE FIN 5.65% 07-01/06/2014	USD	699,860.83	0.15	1,820,000	PINNACLE ENTMT 8.75% 10-15/05/2020	USD	1,313,140.93	0.28
985,000	INTL LEASE FIN 6.375% 08-25/03/2013	USD	725,113.54	0.15	1,245,000	PINNACLE FOOD FI 8.25% 10-01/09/2017	USD	923,353.72	0.20
842,000	INTL LEASE FIN 8.625% 10-15/09/2015	USD	659,932.61	0.14	1,615,000	PIONEER NATURAL 7.5% 09-15/01/2020	USD	1,301,745.36	0.28
65,175	IPCS INC 07-01/05/2014 FRN	USD	45,472.60	0.01	2,360,000	PLAINS EXPLORATION 7.625% 08-01/06/2018	USD	1,815,118.66	0.39
1,100,000	IRON MOUNTAIN 8% 08-15/06/2020	USD	851,065.78	0.18	985,000	PLASTIPAK HLDGS 10.625% 09-15/08/2019	USD	800,871.67	0.17
1,275,000	JABIL CIRCUIT 7.75% 09-15/07/2016	USD	1,023,819.77	0.22	1,530,000	PLY GEM INDS 11.75% 08-15/06/2013	USD	1,199,164.96	0.25
400,000	JARDEN CORP 7.5% 10-15/01/2020	EUR	402,000.00	0.09	860,000	POLYONE CORP 7.375% 10-15/09/2020	USD	649,630.09	0.14
1,950,000	JBS USA LLC/JBS 11.625% 09-01/05/2014	USD	1,649,758.28	0.35	400,000	POLYPOR INC 8.75% 04-15/05/2012	EUR	402,000.00	0.09
849,000	JC PENNEY CORP 6.375% 07-15/10/2036	USD	600,120.86	0.13	935,000	PRESTIGE BRANDS 8.25% 10-01/04/2018	USD	708,852.18	0.15
1,815,000	K HOVNANIAN ENTR 10.625% 10-15/10/2016	USD	1,331,137.38	0.28	1,560,000	QWEST COMMS INTL 7.5% 05-15/02/2014	USD	1,165,543.51	0.25
66,000	KB HOME 6.375% 04-15/08/2011	USD	49,130.16	0.01	995,000	RADNET INC 10.375% 10-01/04/2018	USD	666,880.31	0.14
590,000	KB HOME 7.25% 06-15/06/2018	USD	405,160.42	0.09	2,750,000	REYNOLDS ESCROW 7.75% 09-15/10/2016	EUR	2,791,250.00	0.60
1,330,000	KEMET CORP 10.5% 10-01/05/2018	USD	1,019,273.73	0.22	1,635,000	RITE AID CORP 6.875% 98-15/12/2028	USD	631,748.10	0.13
1,455,000	LBI ESCROW 8% 10-01/11/2017	USD	1,164,362.36	0.25	1,565,000	RSC EQUIPMENT 10% 09-15/07/2017	USD	1,275,316.80	0.27
350,000	LBI ESCROW 8% 10-01/11/2017	EUR	376,260.50	0.08	2,305,000	SANDRIDGE ENERGY INC 8% 08-01/06/2018	USD	1,646,187.37	0.35
1,510,000	LIMITED BRANDS 8.5% 10-15/06/2019	USD	1,285,800.62	0.27	815,000	SANDRIDGE ENERGY 8.75% 09-15/01/2020	USD	591,012.31	0.13
1,365,000	LIN TELEVISION 6.5% 04-15/05/2013	USD	999,853.50	0.21	605,000	SCIENTIFIC GAMES 8.125% 10-15/09/2018	USD	452,021.68	0.10
1,285,000	LIN TELEVISION 8.375% 10-15/04/2018	USD	994,199.57	0.21	1,190,000	SELECT MEDICAL 06-15/09/2015 FRN	USD	769,246.26	0.16
1,385,000	LINN ENERGY LLC 7.75% 10-01/02/2021	USD	1,023,380.27	0.22	945,000	SELECT MEDICAL 7.625% 05-01/02/2015	USD	675,766.37	0.14
1,700,000	LINN ENERGY LLC 8.625% 10-15/04/2020	USD	1,319,953.12	0.28	385,000	SENECA GAMING 7.25% 04-01/05/2012	USD	277,779.81	0.06
670,000	MARINA DISTRICT 9.5% 10-15/10/2015	USD	476,047.47	0.10	810,000	SERVICE CORP INTL 6.75% 07-01/04/15	USD	617,052.45	0.13
670,000	MARINA DISTRICT 9.875% 10-15/08/2018	USD	473,593.61	0.10	3,400,000	SERVICEMASTER CO 10.75% 08-15/07/2015	USD	2,652,358.63	0.56
1,385,000	MARQUEE HOLDINGS 05-15/08/2014 SR	USD	831,892.77	0.18	1,280,000	SERVICEMASTER CO 7.45% 97-15/08/2027	USD	712,569.59	0.15
1,780,000	MARTIN MIDSTREAM 8.875% 10-01/04/2018	USD	1,310,357.46	0.28	615,000	SEVERAL COLUMB 10.25% 10-15/02/2018	USD	473,007.62	0.10
1,510,000	MASSEY ENERGY CO 6.875% 06-15/12/2013	USD	1,133,716.67	0.24	1,905,000	SINCLAIR BROAD 8% 02-15/03/2012	USD	1,398,190.74	0.30
335,000	MAY DEPT STORES 6.65% 04-15/07/2024	USD	249,679.53	0.05	1,470,000	SINCLAIR TELE 8.375% 10-15/10/2018	USD	1,084,841.05	0.23
2,750,000	MCJUNKIN RED MAN 9.5% 09-15/12/2016	USD	1,772,634.05	0.38	1,260,000	SINCLAIR TELE 9.25% 09-01/11/2017	USD	989,854.97	0.21
1,600,000	MCMORAN EXPLORAT 11.875% 07-15/11/2014	USD	1,289,188.40	0.27	2,575,000	SIRIUS XM RADIO 8.75% 10-01/04/2015	USD	2,004,056.18	0.43
2,975,000	MEDIA GENERAL 11.75% 10-15/02/2017	USD	2,358,949.24	0.50	635,000	SITEL LLC 11.5% 10-01/04/2018	USD	372,106.65	0.08
1,770,000	MEDIACOM BROADBA 8.5% 06-15/10/2015	USD	1,325,684.88	0.28	1,505,000	SOLO CUP CO 10.5% 10-01/11/2013	USD	1,140,986.67	0.24
1,490,000	MEDIACOM LLC 9.125% 10-15/08/2019	USD	1,129,614.71	0.24	1,105,000	SOLO CUP CO 8.5% 04-15/02/2014	USD	696,088.49	0.15
1,460,000	METROPICS WIRELES 7.875% 10-01/09/2018	USD	1,101,523.59	0.23	1,565,000	SOLUTIA INC 8.75% 09-01/11/2017	USD	1,252,389.76	0.27
1,470,000	MGM MIRAGE 10.375% 09-15/05/2014	USD	1,197,901.41	0.25	955,000	SONIC AUTOMOTIVE 9% 10-15/03/2018	USD	725,763.62	0.15
845,000	MGM MIRAGE 7.625% 06-15/01/2017	USD	521,471.21	0.11	1,215,000	SPECTRUM BRANDS 9.5% 10-15/06/2018	USD	954,503.00	0.20
1,935,000	MGM MIRAGE 9% 10-15/03/2020	USD	1,491,786.92	0.32	1,445,000	SPRINT CAP CORP 6.875% 98-15/11/2028	USD	968,484.47	0.21
1,295,000	MICHAELS STORES 07-01/11/2016 SR	USD	913,007.25	0.19	830,000	SPRINT CAP CORP 8.75% 02-15/03/2032	USD	638,368.01	0.14
1,510,000	MICHAELS STORES 11.375% 07-01/11/2016	USD	1,201,463.16	0.26	1,085,000	SPX CORP 6.875% 10-01/09/2017	USD	842,440.67	0.18
996,156	MIDWEST GENERATION LLC 8.56% 2019	USD	721,469.06	0.15	945,000	SSI INV/CO-ISSR 11.125% 10-01/06/2018	USD	759,696.38	0.16
1,520,000	MIRANT AMERICAS 9.125% 06-01/05/2031	USD	1,054,937.01	0.22	1,240,000	STATER BROS HLDG 8.125% 04-15/06/2012	USD	909,427.19	0.19
121,314	MOMENTIVE PERFOR 10.125% 07-01/12/2014 P	USD	90,194.63	0.02	785,000	STEEL DYNAMICS 7.625% 10-15/03/2020	USD	596,570.10	0.13
1,553,000	MOMENTIVE PERFOR 12.5% 09-15/06/2014	USD	1,285,445.36	0.27	1,745,000	STONE ENERGY 8.625% 10-01/02/2017	USD	1,255,832.48	0.27
2,300,000	MUELLER WATER PROD. 7.375% 07-01/06/2017	USD	1,486,778.49	0.32	885,000	STONERIDGE INC 9.5% 10-15/10/2017	USD	664,463.08	0.14
665,000	MURRAY ENERGY 10.25% 09-15/10/2015	USD	505,374.67	0.11	1,510,000	SUNGARD DATA SYS 9.125% 06-15/08/2013	USD	1,129,568.92	0.24
1,485,000	MYLAN INC 7.875% 10-15/07/2020	USD	1,165,255.09	0.25	1,108,000	SUNGARD DATA 10.25% 06-15/08/2015	USD	854,211.84	0.18
90,336	NEIMAN MARCUS 9% 06-15/10/2015	USD	68,734.63	0.01	695,000	SWIFT ENERGY CO 7.125% 07-01/06/2017	USD	503,992.09	0.11
885,000	NEXSTAR BROAD 8.875% 10-15/04/2017	USD	675,807.57	0.14	1,825,000	SWIFT ENERGY CO 8.875% 09-15/01/2020	USD	1,391,943.49	0.30
1,296,257	NEXSTAR BROADC 7% 09-15/01/2014	USD	913,893.47	0.19	3,150,000	TENET HEALTHCARE 8% 10-01/08/2020	USD	2,301,585.85	0.49
18,000	NEXSTAR FINANCE 7% 04-15/01/2014	USD	13,020.07	0.00	2,130,000	TOYS MARKETS 10.125% 09-15/10/2015	USD	1,675,276.52	0.36
1,680,000	NEXTEL COMMUNIC 5.95% 05-15/03/2014	USD	1,224,435.98	0.26	1,960,000	TOYS R US PROP C 10.75% 10-15/07/2017	USD	1,622,326.40	0.34
1,575,000	NEXTEL COMMUNIC 7.375% 05-01/08/2015	USD	1,159,445.50	0.25	1,305,000	TOYS R US PROP C 8.5% 09-01/12/2017	USD	1,010,868.37	0.21
					1,950,000	TRAVEL PORT LLC 07-01/09/2014 FRN	EUR	1,803,750.00	0.38
					2,200,000	TRAVEL PORT LLC 10.875% 07-01/09/2016	EUR	2,255,000.00	0.48

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Global High Yield (Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
2,600,000	SMURFIT KAPPA AQ 7.75% 09-15/11/2019	EUR	2,717,000.00	0.57
			5,293,266.31	1.12
Bermuda				
2,000,000	BW GROUP LTD 6.625% 07-28/06/2017	USD	1,490,755.93	0.31
950,000	CENT EURO MEDIA 07-15/05/2014 FRN	EUR	731,500.00	0.16
900,000	CENT EURO MEDIA 11.625% 09-15/09/2016	EUR	891,000.00	0.19
1,700,000	CHINA ORIENTAL 8% 10-18/08/2015	USD	1,304,387.64	0.28
2,500,000	HANG FUNG GOLD 9.25% 07-17/10/2014 DFLT	USD	18,312.34	0.00
			4,435,955.91	0.94
Thailand				
800,000	BANGKOK BANK 9.025% 99-15/03/2029	USD	695,949.02	0.15
1,400,000	TRUE MOVE CO LTD 10.375% 07-01/08/2014	USD	1,084,456.49	0.23
1,540,000	TRUE MOVE CO LTD 10.75% 06-16/12/2013	USD	1,198,542.34	0.25
			2,978,947.85	0.63
South Africa				
400,000	CONSOL GLASS LTD 7.625% 07-15/04/2014	EUR	400,000.00	0.08
700,000	EDCON HOLDINGS 07-15/06/2015 FRN	EUR	570,500.00	0.12
1,800,000	EDCON PROPRIET 07-15/06/2014 FRN	EUR	1,512,000.00	0.33
			2,482,500.00	0.53
Virgin Islands				
2,150,000	CITIC RESOURCES 6.75% 07-15/05/2014	USD	1,639,823.84	0.35
850,000	STAR ENERGY GEOT 11.5% 10-12/02/2015	USD	698,890.27	0.15
			2,338,714.11	0.50
Australia				
500,000	LEIGHTON FIN 7.875% 06-16/05/2011	USD	372,205.90	0.08
1,700,000	SANTOS FINANCE 10-22/09/2070 FRN	EUR	1,717,244.80	0.36
			2,089,450.70	0.44
Croatia				
1,955,000	AGROKOR 10% 09-07/12/2016	EUR	2,072,300.00	0.44
			2,072,300.00	0.44
Hungary				
1,150,000	MOL HUNGARIAN 5.875% 10-20/04/2017	EUR	1,091,338.50	0.23
			1,091,338.50	0.23
Italy				
400,000	SEAT PAGINE 10.5% 10-31/01/2017	EUR	371,000.00	0.08
			371,000.00	0.08
			368,759,057.49	78.34

Other transferable securities and money market instruments

Shares

United States

4,032	NORTEK INC	USD	118,136.54	0.03
			118,136.54	0.03
			118,136.54	0.03

Bonds and other debt instruments

United States

1,830,000	ALBERTSONS INC 7.45% 99-01/08/2029	USD	1,085,774.98	0.23
1,430,000	KAR HOLDINGS 8.75% 07-01/05/2014	USD	1,090,673.53	0.23
			2,176,448.51	0.46

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Netherlands				
1,075,000	HOLLANDWIDE 0% 09-01/08/2014	EUR	5,375.00	0.00
			5,375.00	0.00
			2,181,823.51	0.46
Undertakings for collective investment				
Luxembourg				
6,000	ING (L) INV RF Europ High Yield I CAP H	EUR	30,875,340.00	6.56
			30,875,340.00	6.56
			30,875,340.00	6.56
Total securities portfolio			401,934,369.28	85.38

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR		
Forward foreign exchange contracts						
181.54	CHF	181.85	USD	05/10/10	136.11	2.91
17.84	CHF	17.57	USD	05/10/10	13.38	0.51
17.76	CHF	17.57	USD	05/10/10	13.32	0.45
16.33	CHF	16.17	USD	05/10/10	12.24	0.40
13.44	CHF	13.26	USD	05/10/10	10.08	0.37
14.03	CHF	13.88	USD	05/10/10	10.52	0.35
13.33	CHF	13.26	USD	05/10/10	9.99	0.28
11.91	CHF	11.83	USD	05/10/10	8.93	0.26
10.80	CHF	10.85	USD	05/10/10	8.10	0.15
1.77	CHF	1.80	USD	05/10/10	1.33	0.01
2,902.54	CHF	2,855.03	USD	05/10/10	2,176.22	84.98
2.00	CHF	2.00	USD	05/10/10	1.50	0.04
2.99	CHF	634.64	HUF	05/10/10	2.24	(0.05)
2.94	CHF	627.16	HUF	05/10/10	2.20	(0.06)
21.51	CHF	4,774.26	HUF	05/10/10	16.13	(1.13)
355.74	CHF	349.92	USD	05/10/10	266.72	10.42
33.72	CHF	33.87	USD	05/10/10	25.28	0.48
30.76	CHF	31.25	USD	05/10/10	23.06	0.18
36.76	CHF	37.70	USD	05/10/10	27.56	(0.05)
37.43	CHF	8,015.47	HUF	05/10/10	28.06	(0.91)
41.87	CHF	42.87	USD	05/10/10	31.39	(0.01)
4.59	CHF	981.68	HUF	05/10/10	3.44	(0.11)
50.20	CHF	49.50	USD	05/10/10	37.64	1.38
50.43	CHF	49.76	USD	05/10/10	37.81	1.36
58.71	CHF	59.63	USD	05/10/10	44.02	0.34
6.09	CHF	1,290.93	HUF	05/10/10	4.57	(0.10)
6.09	CHF	1,365.15	HUF	05/10/10	4.57	(0.37)
80.24	CHF	79.11	USD	05/10/10	60.16	2.21
8.26	CHF	8.16	USD	05/10/10	6.19	0.21

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Global High Yield

(Denominated in EUR)

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR	To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR
					7,006,272.10	9,400,000.00	15/10/10	7,006,272.10	119,997.55
					899,521.90	1,200,000.00	15/10/10	899,521.90	20,422.41
8.39	8.52	05/10/10	6.29	0.05	9,897.27	13,330.53	05/10/10	9,897.27	132.46
8.54	8.68	05/10/10	6.40	0.04	951.34	266,578.28	05/10/10	951.34	(12.18)
9.98	9.84	05/10/10	7.48	0.28	952.48	267,271.31	05/10/10	952.48	(13.54)
96.42	98.88	05/10/10	72.29	(0.13)	11,398.17	17,618.27	05/10/10	13,156.54	250.73
9.77	2,156.62	05/10/10	7.33	(0.47)	1,622.89	2,498.10	05/10/10	1,873.25	43.33
147,481,376.10	189,500,000.00	15/10/10	147,481,376.10	8,656,266.62	1,602.27	2,472.08	05/10/10	1,849.45	38.59
147,481,261.32	189,500,000.00	15/10/10	147,481,261.32	8,656,151.85	1,086.76	1,688.69	05/10/10	1,254.41	17.40
1,448,149.76	1,900,000.00	15/10/10	1,448,149.76	56,239.38	1,392.67	2,198.97	05/10/10	1,607.51	(3.28)
1,298,375.96	1,700,000.00	15/10/10	1,298,375.96	52,982.15	1,232.68	1,948.06	05/10/10	1,422.84	(4.16)
1,495,611.13	2,000,000.00	15/10/10	1,495,611.13	30,445.74	1,016.96	1,611.62	05/10/10	1,173.84	(6.70)
1,420,746.64	1,900,000.00	15/10/10	1,420,746.64	28,839.53	198.65	65,724.00	05/10/10	229.30	(8.26)
1,188,835.35	1,600,000.00	15/10/10	1,188,835.35	16,703.96	1,902.47	3,011.67	05/10/10	2,195.96	(10.16)
1,911,971.37	2,600,000.00	15/10/10	1,911,971.37	7,260.23	147.10	49,925.81	05/10/10	169.79	(10.67)
19,624.27	25,173.23	05/10/10	19,624.27	1,184.47	192.88	67,608.18	05/10/10	222.64	(21.74)
15,135.98	19,209.52	05/10/10	15,135.98	1,064.69	1,231.01	412,075.58	05/10/10	1,420.90	(68.54)
15,198.21	19,472.40	05/10/10	15,198.21	934.36	2,015.54	3,084.22	05/10/10	2,326.47	67.21
10,267.89	13,341.48	05/10/10	10,267.89	495.04	2,547.44	3,936.21	05/10/10	2,940.43	57.06
18,670.37	25,187.82	05/10/10	18,670.37	219.91	234.83	361.83	05/10/10	271.06	6.01
11,765.57	15,982.11	05/10/10	11,765.57	58.44	273.14	428.62	05/10/10	315.28	1.30
13,367.35	18,217.02	05/10/10	13,367.35	23.11	282.39	447.52	05/10/10	325.95	(1.87)
10,584.96	42,074.24	05/10/10	10,584.96	4.44	2,990.39	4,726.16	05/10/10	3,451.71	(10.31)
1,896.09	531,885.75	05/10/10	1,896.09	(26.35)	385.85	595.32	05/10/10	445.37	9.29
1,403.10	398,261.87	05/10/10	1,403.10	(36.38)	348.06	540.84	05/10/10	401.75	5.57
1,838.64	529,914.32	05/10/10	1,838.64	(76.71)	319.86	500.37	05/10/10	369.20	2.67
11,682.62	3,285,649.51	05/10/10	11,682.62	(193.02)	3.34	5.23	05/10/10	3.86	0.02
22,707.52	28,896.91	05/10/10	22,707.52	1,540.06	349.64	552.59	05/10/10	403.58	(1.21)
23,839.81	30,532.36	05/10/10	23,839.81	1,474.36	3,232.95	5,109.19	05/10/10	3,731.69	(10.91)
2,185.85	2,815.00	05/10/10	2,185.85	123.82	312.64	107,842.66	05/10/10	360.87	(28.93)
2,722.10	3,629.87	05/10/10	2,722.10	63.16	436.05	668.97	05/10/10	503.32	13.28
2,748.34	3,701.71	05/10/10	2,748.34	36.78	444.28	687.36	05/10/10	512.82	9.31
2,948.29	839,747.99	05/10/10	2,948.29	(86.91)	438.33	681.51	05/10/10	505.95	6.72
3,623.74	4,668.93	05/10/10	3,623.74	203.67	5,925.77	9,258.24	05/10/10	6,839.93	58.04
3,288.51	4,272.89	05/10/10	3,288.51	158.55	571.35	877.49	05/10/10	659.49	16.71
30,857.68	41,916.46	05/10/10	30,857.68	153.24	566.20	875.68	05/10/10	653.55	12.09
3,051.02	3,991.46	05/10/10	3,051.02	127.21	532.72	832.67	05/10/10	614.90	4.95
31.87	41.70	05/10/10	31.87	1.33	57.36	90.81	05/10/10	66.21	(0.32)
4,312,818.29	3,600,000.00	15/10/10	4,312,818.29	157,473.75	63.31	98.92	05/10/10	73.08	0.62
4,067.23	5,156.27	05/10/10	4,067.23	290.18	686.55	238,445.41	05/10/10	792.46	(69.41)
4,235.04	5,387.56	05/10/10	4,235.04	288.57	81.09	26,260.84	05/10/10	93.60	(1.32)
4,159.97	5,433.96	05/10/10	4,159.97	179.50	91,388.87	141,260.69	05/10/10	105,487.24	2,010.33
56,561.19	74,924.34	05/10/10	56,561.19	1,677.94	98.34	32,247.21	05/10/10	113.51	(3.05)
5,456.11	6,918.56	05/10/10	5,456.11	388.15	95.57	31,559.89	05/10/10	110.31	(3.76)
5,327.44	6,868.14	05/10/10	5,327.44	296.42	12,374,999.00	44,046.19	05/10/10	44,046.19	681.57
5,108.69	6,668.17	05/10/10	5,108.69	224.15	1,499,966.94	5,293.17	05/10/10	5,293.17	128.26
562.94	759.45	05/10/10	562.94	6.63	1,999,991.29	7,139.44	05/10/10	7,139.44	89.26
615.09	800.13	05/10/10	615.09	28.98	2,000,000.00	6,952.29	05/10/10	6,952.29	276.44
6,485.53	1,852,858.08	05/10/10	6,485.53	(211.49)					

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Global High Yield (Denominated in EUR)

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR	To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR
					50.46 SEK	7.38 USD	05/10/10	5.49	0.09
					57.11 SEK	1,766.94 HUF	05/10/10	6.22	(0.17)
25,044.21 HUF	75.82 GBP	05/10/10	90.57	3.00	63.63 SEK	8.99 USD	05/10/10	6.92	0.34
3,199,986.66 HUF	11,224.55 EUR	05/10/10	11,224.55	341.37	78.33 SEK	10.60 USD	05/10/10	8.52	0.76
449.08 HUF	14.73 SEK	05/10/10	1.62	0.02	70.19 SEK	9.84 USD	05/10/10	7.64	0.43
529.46 HUF	2.48 CHF	05/10/10	1.91	0.05	78.12 SEK	11.16 USD	05/10/10	8.50	0.33
6,999,972.62 HUF	24,537.88 EUR	05/10/10	24,537.88	762.58	82.24 SEK	11.31 USD	05/10/10	8.95	0.67
999,976.63 HUF	3,569.90 EUR	05/10/10	3,569.90	44.38	95.81 SEK	13.61 USD	05/10/10	10.43	0.45
999,967.42 HUF	3,584.56 EUR	05/10/10	3,584.56	29.69	170.87 USD	1,150.08 SEK	05/10/10	125.16	0.01
1,239,408.20 PLN	309,225.87 EUR	05/10/10	309,225.87	2,451.52	1.87 USD	1.89 CHF	05/10/10	1.37	(0.05)
1,158,097.40 PLN	292,208.14 EUR	05/10/10	292,208.14	(978.20)	1.53 USD	11.06 SEK	05/10/10	1.12	(0.08)
1,235,940.85 PLN	312,550.08 EUR	05/10/10	312,550.08	(1,744.64)	12.00 USD	11.82 CHF	05/10/10	8.79	(0.08)
1,347,714.94 PLN	341,258.02 EUR	05/10/10	341,258.02	(2,344.44)	17.04 USD	17.29 CHF	05/10/10	12.48	(0.48)
1,480,871.18 PLN	375,051.93 EUR	05/10/10	375,051.93	(2,653.18)	19.61 USD	19.99 CHF	05/10/10	14.36	(0.62)
1,982,419.62 PLN	502,800.87 EUR	05/10/10	502,800.87	(4,276.36)	13.93 USD	101.21 SEK	05/10/10	10.20	(0.81)
1,786,298.88 PLN	453,633.14 EUR	05/10/10	453,633.14	(4,427.65)	16.07 USD	116.87 SEK	05/10/10	11.77	(0.95)
2,190,842.79 PLN	550,651.17 EUR	05/10/10	550,651.17	286.09	164.82 USD	1,119.64 SEK	05/10/10	120.73	(1.11)
2,338,987.56 PLN	589,322.83 EUR	05/10/10	589,322.83	(1,131.20)	156.95 USD	119.80 EUR	05/10/10	119.80	(4.83)
2,715,256.44 PLN	686,158.23 EUR	05/10/10	686,158.23	(3,345.23)	119.29 USD	852.93 SEK	05/10/10	87.38	(5.44)
2,445,281.39 PLN	618,424.03 EUR	05/10/10	618,424.03	(3,502.39)	110.87 USD	803.10 SEK	05/10/10	81.21	(6.18)
2,294,791.90 PLN	581,021.75 EUR	05/10/10	581,021.75	(3,944.12)	122.97 USD	888.32 SEK	05/10/10	90.07	(6.59)
321,867.22 PLN	80,961.07 EUR	05/10/10	80,961.07	(20.23)	13,841.75 USD	10,275.68 EUR	05/10/10	10,275.68	(136.39)
3,114,038.26 PLN	789,863.86 EUR	05/10/10	789,863.86	(6,768.09)	13,578.19 USD	10,184.05 EUR	05/10/10	10,184.05	(237.82)
50,612,056.46 PLN	12,730,354.20 EUR	05/10/10	12,730,354.20	(2,801.17)	15,044.93 USD	11,483.72 EUR	05/10/10	11,483.72	(463.09)
1,055.58 SEK	153.47 USD	05/10/10	114.88	2.45	16,011.38 USD	12,339.42 EUR	05/10/10	12,339.42	(610.85)
198.62 SEK	28.06 USD	05/10/10	21.62	1.06	17,581.39 USD	13,652.27 EUR	05/10/10	13,652.27	(773.64)
106.37 SEK	14.50 USD	05/10/10	11.58	0.95	17,589.01 USD	13,668.06 EUR	05/10/10	13,668.06	(783.85)
103.49 SEK	14.31 USD	05/10/10	11.26	0.78	157,362.60 USD	116,169.91 EUR	05/10/10	116,169.91	(899.47)
181.67 SEK	26.57 USD	05/10/10	19.77	0.31	19,487.48 USD	15,333.36 EUR	05/10/10	15,333.36	(1,058.49)
11.69 SEK	1.65 USD	05/10/10	1.27	0.07	115,371.91 USD	89,998.18 EUR	05/10/10	89,998.18	(5,486.54)
10.34 SEK	1.52 USD	05/10/10	1.13	0.01	1,300,000.00 USD	1,011,829.06 EUR	15/10/10	1,011,829.06	(59,473.92)
17.61 SEK	538.58 HUF	05/10/10	1.92	(0.03)	2,268.55 USD	459,555.60 HUF	05/10/10	1,661.70	0.75
17.43 SEK	531.86 HUF	05/10/10	1.90	(0.03)	256.29 USD	1,766.70 SEK	05/10/10	187.73	(4.53)
126.56 SEK	3,914.03 HUF	05/10/10	13.77	(0.37)	285.43 USD	2,075.00 SEK	05/10/10	209.08	(16.73)
295.38 SEK	40.58 USD	05/10/10	32.15	2.42	2,873.95 USD	2,132.66 EUR	05/10/10	2,132.66	(27.45)
295.32 SEK	40.69 USD	05/10/10	32.14	2.33	2,232.20 USD	469,120.94 HUF	05/10/10	1,635.07	(60.49)
217.21 SEK	32.13 USD	05/10/10	23.64	0.10	2,999.99 USD	2,302.58 EUR	05/10/10	2,302.58	(105.04)
244.82 SEK	36.45 USD	05/10/10	26.64	(0.06)	2,307.51 USD	16,775.00 SEK	05/10/10	1,690.24	(135.26)
26.49 SEK	816.29 HUF	05/10/10	2.88	(0.07)	20,470.24 USD	15,645.25 EUR	05/10/10	15,645.25	(650.49)
219.49 SEK	6,750.59 HUF	05/10/10	23.89	(0.51)	25,031.23 USD	19,188.37 EUR	05/10/10	19,188.37	(852.62)
369.68 SEK	52.29 USD	05/10/10	40.23	1.93	20,342.95 USD	15,962.02 EUR	05/10/10	15,962.02	(1,060.51)
341.85 SEK	50.27 USD	05/10/10	37.20	0.38	25,999.89 USD	20,215.29 EUR	05/10/10	20,215.29	(1,169.98)
35.38 SEK	1,089.45 HUF	05/10/10	3.85	(0.09)	26,093.76 USD	20,503.81 EUR	05/10/10	20,503.81	(1,389.74)
35.70 SEK	1,112.36 HUF	05/10/10	3.89	(0.14)	21,767.24 USD	4,899,980.84 HUF	05/10/10	15,944.36	(1,766.44)
465.98 SEK	63.92 USD	05/10/10	50.71	3.89	279,679.49 USD	212,975.55 EUR	05/10/10	212,975.55	(8,106.16)
49.79 SEK	7.22 USD	05/10/10	5.42	0.13	3,344.05 USD	699,996.94 HUF	05/10/10	2,449.49	(80.52)
57.61 SEK	8.18 USD	05/10/10	6.27	0.28	3,326.40 USD	699,977.19 HUF	05/10/10	2,436.57	(93.39)
569.62 SEK	84.26 USD	05/10/10	61.99	0.26	372,136.58 USD	290,291.73 EUR	05/10/10	290,291.73	(17,696.15)
51.37 SEK	7.45 USD	05/10/10	5.59	0.13					

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Global High Yield

(Denominated in EUR)

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR
3,021,896.02 USD	2,357,283.51 EUR	05/10/10	2,357,283.51	(143,699.74)
492.10 USD	313.10 GBP	05/10/10	360.46	(0.92)
4,856.76 USD	3,090.11 GBP	05/10/10	3,557.54	(9.12)
4,839.29 USD	1,049,966.45 HUF	05/10/10	3,544.75	(250.24)
49,999.75 USD	37,118.24 EUR	05/10/10	37,118.24	(492.68)
40,233.52 USD	8,662,478.69 HUF	05/10/10	29,470.79	(1,838.70)
49,999.95 USD	38,533.23 EUR	05/10/10	38,533.23	(1,907.52)
50.68 USD	341.67 SEK	05/10/10	37.12	(0.06)
51.51 USD	363.62 SEK	05/10/10	37.73	(1.84)
55.02 USD	402.49 SEK	05/10/10	40.30	(3.50)
59,999.78 USD	44,293.68 EUR	05/10/10	44,293.68	(342.95)
63.01 USD	438.74 SEK	05/10/10	46.15	(1.59)
68,382.55 USD	50,284.98 EUR	05/10/10	50,284.98	(193.75)
6,610.99 USD	1,399,976.84 HUF	05/10/10	4,842.51	(217.50)
6,665.85 USD	5,203.51 EUR	05/10/10	5,203.51	(320.68)
6,179.51 USD	1,399,999.99 HUF	05/10/10	4,526.45	(533.82)
7.20 USD	52.00 SEK	05/10/10	5.27	(0.39)
736.32 USD	571.85 EUR	05/10/10	571.85	(32.48)
7,367.50 USD	5,819.83 EUR	05/10/10	5,819.83	(423.03)
73,579.48 USD	57,360.73 EUR	05/10/10	57,360.73	(3,462.67)
72,572.21 USD	56,975.24 EUR	05/10/10	56,975.24	(3,815.02)
8.88 USD	60.34 SEK	05/10/10	6.50	(0.06)
85.94 USD	84.66 CHF	05/10/10	62.95	(0.52)
855.16 USD	555.99 GBP	05/10/10	626.40	(15.34)
844.00 USD	182,999.96 HUF	05/10/10	618.22	(43.21)
93.81 USD	60.93 GBP	05/10/10	68.72	(1.62)
980.83 USD	639.76 GBP	05/10/10	718.45	(19.97)
996.39 USD	216,957.60 HUF	05/10/10	729.85	(54.32)
9,867.86 USD	2,220,199.70 HUF	05/10/10	7,228.14	(796.69)
94,125.37 USD	69,847.19 EUR	05/10/10	69,847.19	(898.96)
91,498.49 USD	71,050.23 EUR	05/10/10	71,050.23	(4,026.23)
			340,543,298.29	17,516,582.38

Quantity/ Nominal	Name	Currency	Market value in EUR
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Warrants

550	SMURFIT KAPPA FD WTS 30/09/2013	EUR	21,042.07
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21,042.07

Total financial derivative instruments **17,537,624.45**

Summary of net assets

		% NAV
Total securities portfolio	401,934,369.28	85.38
Total financial derivative instruments	17,537,624.45	3.73
Cash at bank	35,682,610.90	7.58
Other assets and liabilities	15,586,385.42	3.31
Total net assets	470,740,990.05	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - International (Denominated in EUR)

Statistics

Net assets	30/09/2010	EUR	128,501,422.13	Total expense ratio (TER) in %*		
	31/03/2010	EUR	168,222,193.21	Capitalisation X (EUR)	30/09/2010	1.02%
	31/03/2009	EUR	142,224,313.18	Distribution P (EUR)	30/09/2010	1.00%
Net asset value per share				Portfolio turnover in %*	30/09/2010	64.24%
Capitalisation P (EUR)	30/09/2010	EUR	211.54			
	31/03/2010	EUR	202.64			
	31/03/2009	EUR	181.13			
Capitalisation I (EUR)	30/09/2010	EUR	4,274.23			
	31/03/2010	EUR	4,086.07			
	31/03/2009	EUR	3,635.52			
Capitalisation X (EUR)	30/09/2010	EUR	209.82			
	31/03/2010	EUR	201.10			
	31/03/2009	EUR	179.93			
Distribution P (EUR)	30/09/2010	EUR	321.32			
	31/03/2010	EUR	315.49			
	31/03/2009	EUR	289.46			
Number of shares						
Capitalisation P (EUR)	30/09/2010		249,989			
	31/03/2010		446,584			
	31/03/2009		337,827			
Capitalisation I (EUR)	30/09/2010		169			
	31/03/2010		20			
	31/03/2009		23			
Capitalisation X (EUR)	30/09/2010		14,072			
	31/03/2010		13,578			
	31/03/2009		12,424			
Distribution P (EUR)	30/09/2010		223,901			
	31/03/2010		237,451			
	31/03/2009		271,934			
Dividend						
Distribution P (EUR)	21/05/2010	EUR	7.89			
Distribution P (EUR)	30/04/2009	EUR	7.45			
Distribution P (EUR)	25/04/2008	EUR	7.75			
Total expense ratio (TER) in %*						
Capitalisation P (EUR)	30/09/2010		0.97%			
Capitalisation I (EUR)	30/09/2010		0.55%			

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - International

(Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		114,762,558.53
Bonds and other debt instruments		114,762,558.53
Total financial derivative instruments		325,275.69
Forward foreign exchange contracts		150,047.55
Futures		175,228.14
Cash at bank		8,885,009.42
Margin deposits		261,191.16
Other assets	4	10,868,722.87
Total assets		135,102,757.67
Bank overdrafts		(924,393.23)
Current liabilities	4	(3,706,327.02)
Total financial derivative instruments		(1,970,615.29)
Total return swaps		(23,306.66)
Interest rate swaps		(1,947,308.63)
Total liabilities		(6,601,335.54)
Net assets at the end of the period		128,501,422.13

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - International (Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Transferable securities and money market instruments listed on an official stock exchange									
Bonds and other debt instruments									
Germany									
2,200,000	AAREAL HYP AG 3.25% 06-01/02/2011	EUR	2,213,595.90	1.72	80,000	KRAFT FOODS INC 5.625% 01-01/11/2011	USD	61,544.68	0.05
373,000	ALLIANZ AG HLDG 04-28/02/2049 SR	EUR	367,405.00	0.29	200,000	KRAFT FOODS INC 5.75% 08-20/03/2012	EUR	210,642.00	0.16
50,000,000	BAYERISCHE LND BK 1.4% 01-22/04/2013	JPY	443,682.44	0.35	40,000	KROGER CO 5.5% 03-01/02/2013	USD	31,979.70	0.02
1,000,000	COMMERZBANK AG 2.75% 09-13/01/2012	EUR	1,019,170.07	0.79	20,000	MASCO CORP 7.125% 93-15/08/2013	USD	15,610.64	0.01
250,000	DEUTSCHLAND REP 3.25% 05-04/07/2015	EUR	270,597.50	0.21	300,000	MET LIFE GLOB 4.625% 07-16/05/2017	EUR	319,668.00	0.25
1,700,000	DEUTSCHLAND REP 3.25% 09-04/01/2020	EUR	1,844,619.07	1.44	20,000	METLIFE INC 6.125% 01-01/12/2011	USD	15,489.79	0.01
4,650,000	DEUTSCHLAND REP 3.5% 05-04/01/2016	EUR	5,094,912.05	3.95	500,000	MORGAN STANLEY 7.3% 09-13/05/2019	USD	421,250.00	0.33
1,250,000	DEUTSCHLAND REP 4.5% 03-04/01/2013	EUR	1,351,662.54	1.05	300,000	NEWS AMER INC 5.65% 10-15/08/2020	USD	253,130.38	0.20
1,250,000	DEUTSCHLAND REP 4.75% 03-04/07/2034	EUR	1,642,387.58	1.28	60,000	PFIZER 4.5% 04-15/02/2014	USD	48,435.28	0.04
1,500,000	DEUTSCHLAND REP 4.75% 98-04/07/2028	EUR	1,896,795.05	1.48	70,000	PHARMACIA CORP 6.6% 00-01/12/2028	USD	62,866.53	0.05
250,000	DEUTSCHLAND REP 5% 01-04/07/2011	EUR	257,977.53	0.20	240,000	PROCTER & GAMBLE 4.5% 07-12/05/2014	EUR	260,299.18	0.20
250,000	DEUTSCHLAND REP 6% 86-20/06/2016	EUR	308,980.03	0.24	180,000	PROCTER & GAMBLE 4.875% 07-11/05/2027	EUR	208,197.02	0.16
400,000	LANDBK HESSEN-TH 4.25% 04-30/12/2015	EUR	414,272.03	0.32	100,000	PROCTER & GAMBLE 5.125% 07-24/10/2017	EUR	116,041.99	0.09
175,000,000	RENTENBANK 1.375% 01-25/04/2013	JPY	1,573,568.07	1.22	50,000	PSEG POWER 7.75% 01-15/04/2011	USD	37,979.60	0.03
50,000	VOLKSWAGEN LEASING 4.875% 07-18/10/2012	EUR	52,803.01	0.04	20,000	SAFEWAY INC 5.8% 02-15/08/2012	USD	15,840.23	0.01
			18,752,427.87	14.58	140,000	SANPAOLO IMI CAP 00-29/07/2049 SR	EUR	139,790.00	0.11
					400,000	TIME WARNER CABL 6.75% 09-15/06/2039	USD	338,107.53	0.26
					20,000	TXU ENERGY CO 7% 03-15/03/2013	USD	13,853.66	0.01
					300,000	UNICREDITO ITALI 05-29/10/2049 SR	EUR	250,500.00	0.19
					200,000	US TREASURY N/B 0.75% 09-30/11/2011	USD	147,236.89	0.11
					3,700,000	US TREASURY N/B 3.5% 09-15/02/2039	USD	2,622,143.28	2.05
					200,000	US TREASURY N/B 4.625% 06-15/11/2016	USD	172,113.10	0.13
					200,000	US TREASURY N/B 4.625% 07-15/02/2017	USD	172,204.66	0.13
					500,000	US TREASURY N/B 4.75% 07-15/08/2017	USD	434,832.26	0.34
					1,175,000	US TREASURY N/B 6.25% 00-15/05/2030	USD	1,217,996.12	0.96
					5,000	VALERO ENERGY 6.875% 02-15/04/2012	USD	3,933.61	0.00
					10,000	VERIZON GLB FNDG 7.75% 01-01/12/2030	USD	9,457.01	0.01
					150,000	VIACOM INC 5.625% 09-15/09/2019	USD	125,251.54	0.10
					150,000	WELLS FARGO CO 4.125% 06-03/11/2016	EUR	158,889.00	0.12
					80,000	WYETH 5.5% 03-01/02/2014	USD	66,501.55	0.05
								15,429,887.01	12.01
					Spain				
					2,000,000	AYT CEDULAS CAJA 3.75% 05-30/06/2025	EUR	1,464,759.98	1.14
					300,000	BANCO BILBAO VIZ 03-12/11/2015 SR	EUR	297,192.01	0.23
					1,400,000	BANCO POP ESPANL 3% 05-18/10/2012	EUR	1,382,262.03	1.08
					3,600,000	BANESTO SA 4.25% 04-16/09/2014	EUR	3,664,979.75	2.84
					200,000	BBVA INTL PREF 09-29/10/2049 FRN	EUR	206,500.00	0.16
					400,000	CEDULAS TDA 6 3.875% 05-23/05/2025	EUR	295,008.00	0.23
					300,000	GAS NATURAL CAP 4.375% 09-02/11/2016	EUR	304,472.99	0.24
					50,000	SANTANDER ISSUAN 07-24/10/2017 FRN	EUR	51,055.50	0.04
					1,750,000	SPANISH GOVT 4% 10-30/04/2020	EUR	1,742,317.45	1.35
					1,100,000	SPANISH GOVT 4.7% 09-30/07/2041	EUR	1,052,193.99	0.82
					68,000	TELEFONICA EMIS 4.375% 06-02/02/2016	EUR	70,820.65	0.06
					400,000	TELEFONICA EMIS 5.134% 10-27/04/2020	USD	318,760.91	0.25
								10,850,323.26	8.44
					France				
					200,000	AXA SA 06-29/07/2049 SR	EUR	179,000.00	0.14
					30,000	BANQ PARIBAS NY 6.95% 98-22/07/2013	USD	24,813.35	0.02
					1,000,000	CAISSE AMORT DET 4% 04-25/10/2014	EUR	1,085,770.03	0.84
					200,000	CARREFOUR SA 5.125% 07-10/10/2014	EUR	221,564.01	0.17
					400,000	ELEC DE FRANCE 6.95% 09-26/01/2039	USD	382,343.10	0.30
					1,000,000	FRANCE O.A.T. 4% 05-25/04/2055	EUR	1,174,420.01	0.92
					900,000	FRANCE O.A.T. 4.25% 03-25/04/2019	EUR	1,021,257.00	0.79
					1,520,000	FRANCE O.A.T. 5.5% 98-25/04/2029	EUR	2,015,231.11	1.58
					500,000	FRANCE O.A.T. 5.75% 01-25/10/2032	EUR	700,065.00	0.54
					150,000	FRANCE TELECOM 4.75% 07-21/02/2017	EUR	166,723.50	0.13
					290,000	FRANCE TELECOM 7.25% 03-28/01/2013	EUR	324,527.42	0.25
					97,000	FRANCE TELECOM 8.125% 03-28/01/2033	EUR	145,512.61	0.11
					125,000	GIE SUEZ ALLIANC 5.75% 03-24/06/2023	EUR	147,888.75	0.12
					250,000	SANOFI-AVENTIS 4.125% 09-11/10/2019	EUR	270,277.50	0.21
					450,000	SCHNEIDER ELEC 3.625% 10-20/07/2020	EUR	468,094.52	0.36

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - International (Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
135,000	DONG A/S 05-29/06/2015 SR	EUR	136,012.51	0.11
			1,049,832.75	0.82
Canada				
2,500,000	ONTARIO PROVINCE 7.75% 05-22/11/2010	ZAR	262,844.87	0.20
70,000,000	QUEBEC PROVINCE 1.6% 01-09/05/2013	JPY	624,742.92	0.49
			887,587.79	0.69
Switzerland				
243,000	UBS AG JERSEY 04-16/09/2019 SR	EUR	254,051.65	0.20
350,000	UBS AG LONDON 3.5% 10-15/07/2015	EUR	359,520.00	0.28
120,000	UBS AG LONDON 6% 08-18/04/2018	EUR	139,798.79	0.11
			753,370.44	0.59
Norway				
525,000	KOMMUNALBANKEN 6% 04-25/02/2011	AUD	373,065.95	0.29
375,000	STATOIL 6.5% 98-01/12/2028	USD	338,897.60	0.26
			711,963.55	0.55
Jersey				
204,000	HSBC CAP FUNDING 03-29/10/2049 SR	EUR	195,840.00	0.15
235,000	HSBC CAP FUNDING 04-29/12/2049 SR	EUR	224,425.00	0.18
			420,265.00	0.33
Cayman Islands				
170,000	BCP FINANCE CO 05-29/10/2049 SR	EUR	119,000.00	0.09
265,000	BES FINANCE LTD 03-29/07/2049 SR	EUR	184,175.00	0.14
140,000	HUT WHA INT 0919 5.75% 09-11/09/2019	USD	113,905.36	0.09
			417,080.36	0.32
Guernsey				
354,000	CRED SUISSE CAP 01-29/11/2049 SR	EUR	356,655.03	0.28
			356,655.03	0.28
South Africa				
2,150,000	REP SOUTH AFRICA 10.5% 98-21/12/2026	ZAR	276,867.29	0.22
			276,867.29	0.22
Australia				
80,000	BHP FINANCE USA 4.8% 03-15/04/2013	USD	63,714.44	0.05
175,000	TELSTRA CORP LTD 4.75% 07-21/03/2017	EUR	193,312.01	0.15
			257,026.45	0.20
Finland				
150,000	FORTUM OYJ 4.5% 06-20/06/2016	EUR	164,962.51	0.13
			164,962.51	0.13
Hungary				
500,000	HUNGARY GOVT 6.75% 06-24/02/2017	HUF	1,817.45	0.00
			1,817.45	0.00
			113,057,300.18	87.98
Other transferable securities and money market instruments				
Bonds and other debt instruments				
Italy				
1,650,000	ITALY BTPS 3.5% 09-01/06/2014	EUR	1,705,258.35	1.33
			1,705,258.35	1.33
			1,705,258.35	1.33
Total securities portfolio			114,762,558.53	89.31

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in EUR	Unrealized profit or (loss) in EUR		
Futures on interest rates						
21	CAN 10YR BOND FUT. 20/12/2010	CAD	1,896,590.38	11,996.14		
(17)	EURO BUXL 30Y BONDS FUTURE 08/12/2010	EUR	2,030,820.00	(60,520.00)		
38	EURO-BOBL FUTURE 08/12/2010	EUR	4,583,180.00	(5,320.00)		
22	EURO-BUND FUTURE 08/12/2010	EUR	2,891,460.00	18,040.00		
(40)	EURO-SCHATZ FUTURE 08/12/2010	EUR	4,363,400.00	16,400.00		
12	JPN 10Y BOND (TSE) 09/12/2010	JPY	15,090,382.36	145,902.46		
(47)	LONG GILT FUTURE (LIFFE) 29/12/2010	GBP	6,744,433.55	39,079.46		
(3)	ULTRA LONG TERM US TREASURY B FUTURE 21/12/2010	USD	310,462.75	703.88		
17	US LONG BOND FUTURE (CBT) 21/12/2010	USD	1,665,117.75	(3,891.37)		
3	US 10YR NOTE FUTURE (CBT) 21/12/2010	USD	276,985.52	3,227.55		
(13)	US 2YR NOTE FUTURE (CBT) 31/12/2010	USD	2,090,021.16	(3,422.13)		
35	US 5YR NOTE FUTURE (CBT) 31/12/2010	USD	3,098,704.64	13,032.15		
			45,041,558.11	175,228.14		
Quantity	Name	Currency	Notional	Market value in EUR		
Total return swaps						
1,100,000	TRS (PERF+) US CMBS FIXE RATE 01/10/2010	USD	1,100,000.00	17,085.16		
13,700,000	TRS (PERF-) US MBS FIXE RATE 01/10/2010	USD	13,700,000.00	(40,391.82)		
				(23,306.66)		
To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealized profit or (loss) in EUR	
Interest rate swaps						
Floating	3.855	27/11/24	USD	15,000,000.00	(1,145,455.61)	
Floating	4.555	03/02/13	USD	12,000,000.00	(801,853.02)	
					(1,947,308.63)	
To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR		
Forward foreign exchange contracts						
146,804.00	AUD	103,336.82	EUR	24/01/11	103,336.82	(536.28)
1,188,000.00	BRL	655,629.14	USD	08/11/10	513,640.88	29,610.98
543,609.00	CAD	396,984.69	EUR	25/01/11	396,984.69	(9,287.66)
486,396.00	CHF	367,615.69	EUR	26/01/11	367,615.69	(2,051.19)
300,600,000.00	CLP	600,779.45	USD	18/11/10	455,686.05	13,558.10
847,875,000.00	CLP	1,700,000.00	USD	18/11/10	1,285,312.07	34,260.10
998,000,000.00	CLP	2,000,000.00	USD	18/11/10	1,512,889.81	41,060.54
92,000,000.00	CNY	13,598,001.68	USD	03/11/10	10,071,320.27	147,734.50
1,727,382.49	EUR	6,900,000.00	PLN	01/12/10	1,727,382.49	(39.98)
2,702,645.89	EUR	3,600,000.00	USD	16/11/10	2,702,645.89	64,293.75
2,164,787.14	EUR	1,848,594.00	GBP	27/01/11	2,164,787.14	30,129.86
3,102,989.27	EUR	352,000,000.00	JPY	05/10/10	3,102,989.27	16,445.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - International

(Denominated in EUR)

Financial derivative instruments as at 30/09/2010

To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR
4,446,002.04 EUR	5,620,000.00 USD	08/10/10	4,446,002.04	329,135.07
990,000.00 EUR	1,298,979.00 USD	10/11/10	990,000.00	38,082.95
973,736.47 EUR	9,290,000.00 ZAR	04/02/11	973,736.47	16,035.62
30,162,000.00 INR	656,694.97 USD	08/11/10	491,675.81	9,509.66
352,000,000.00 JPY	3,104,672.44 EUR	15/11/10	3,104,672.44	(16,317.64)
471,000,000.00 JPY	4,397,640.03 EUR	15/11/10	4,397,640.03	(265,210.74)
2,049,825,000.00 KRW	1,763,290.32 USD	22/11/10	1,316,801.80	24,236.42
1,054,718.00 MXN	61,439.46 EUR	28/01/11	61,439.46	(526.11)
622,365.00 MYR	200,510.65 USD	10/11/10	147,675.83	371.68
9,253,560.00 MYR	2,950,000.00 USD	10/11/10	2,195,700.46	28,430.43
6,180,000.00 NOK	775,785.74 EUR	31/01/11	775,785.74	(6,963.50)
1,775,000.00 NZD	969,494.51 EUR	01/02/11	969,494.51	(21,099.99)
6,900,000.00 PLN	1,734,527.32 EUR	04/10/10	1,734,527.32	780.84
6,640,000.00 PLN	1,672,214.27 EUR	02/02/11	1,672,214.27	(18,207.15)
19,879,200.00 RUB	634,439.18 USD	08/11/10	476,344.75	10,159.30
12,200,000.00 SEK	143,781,791.00 JPY	15/11/10	1,327,739.41	65,455.19
153,504,000.00 THB	4,920,000.00 USD	10/11/10	3,704,796.92	100,788.98
22,496,350.00 TWD	713,490.33 USD	04/10/10	527,453.11	5,084.51
22,496,350.00 TWD	718,962.93 USD	29/11/10	527,453.11	3,528.65
1,300,000.00 USD	969,054.37 EUR	16/11/10	969,054.37	(16,327.92)
1,200,000.00 USD	897,580.12 EUR	16/11/10	897,580.12	(18,140.32)
1,700,000.00 USD	21,729,048.10 MXN	07/10/10	1,245,238.79	(23,884.43)
2,972,246.79 USD	251,000,000.00 JPY	03/02/11	2,177,151.18	(24,104.41)
2,346,548.32 USD	1,840,000.00 EUR	16/11/10	1,840,000.00	(120,293.35)
4,219,346.15 USD	28,200,000.00 CNY	03/11/10	3,090,643.24	(7,705.80)
4,287,590.39 USD	132,225,000.00 THB	10/11/10	3,140,631.69	(50,480.62)
595,583.16 USD	465,000.00 EUR	16/11/10	465,000.00	(28,517.06)
5,580,000.00 USD	4,298,060.48 EUR	08/10/10	4,298,060.48	(210,513.73)
715,988.22 USD	22,496,350.00 TWD	04/10/10	524,456.65	(3,253.22)
900,000.00 USD	674,763.33 EUR	16/11/10	674,763.33	(15,183.48)
			73,568,324.40	150,047.55

Total financial derivative instruments (1,645,339.60)

Summary of net assets

		%
		NAV
Total securities portfolio	114,762,558.53	89.31
Total financial derivative instruments	(1,645,339.60)	(1.28)
Cash at bank	8,885,009.42	6.91
Other assets and liabilities	6,499,193.78	5.06
Total net assets	128,501,422.13	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Sustainable Fixed Income (Denominated in EUR)

Statistics

Net assets	30/09/2010	EUR	17,945,265.90
	31/03/2010	EUR	10,697,756.51
	31/03/2009	EUR	18,374,073.07
Net asset value per share			
Capitalisation P (EUR)	30/09/2010	EUR	296.83
	31/03/2010	EUR	289.22
	31/03/2009	EUR	276.52
Capitalisation I (EUR)	30/09/2010	EUR	6,016.25
	31/03/2010	EUR	5,845.51
	31/03/2009	EUR	5,565.60
Capitalisation X (EUR)	30/09/2010	EUR	275.68
	31/03/2010	EUR	268.38
	31/03/2009	EUR	257.53
Number of shares			
Capitalisation P (EUR)	30/09/2010		33,240
	31/03/2010		13,326
	31/03/2009		45,837
Capitalisation I (EUR)	30/09/2010		1,343
	31/03/2010		1,171
	31/03/2009		1,024
Capitalisation X (EUR)	30/09/2010		0.40
	31/03/2010		0.40
	31/03/2009		0.40
Total expense ratio (TER) in %*			
Capitalisation P (EUR)	30/09/2010		0.96%
Capitalisation I (EUR)	30/09/2010		0.47%
Capitalisation X (EUR)	30/09/2010		1.05%
Portfolio turnover in %*	30/09/2010		94.96%

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Sustainable Fixed Income

(Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		16,979,950.61
Bonds and other debt instruments		16,979,950.61
Total financial derivative instruments		6,698.86
Futures		6,698.86
Cash at bank		682,933.25
Margin deposits		91,291.51
Other assets	4	552,227.24
Total assets		18,313,101.47
Current liabilities	4	(367,835.57)
Total liabilities		(367,835.57)
Net assets at the end of the period		17,945,265.90

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Sustainable Fixed Income (Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Transferable securities and money market instruments listed on an official stock exchange				
Bonds and other debt instruments				
Germany				
700,000	BUNDESSCHATZANW 1% 10-16/03/2012	EUR	702,547.94	3.91
480,000	DEUTSCHLAND REP 3.25% 05-04/07/2015	EUR	519,547.19	2.90
153,000	DEUTSCHLAND REP 3.25% 09-04/01/2020	EUR	166,015.72	0.93
593,000	DEUTSCHLAND REP 3.5% 05-04/01/2016	EUR	649,738.25	3.62
553,000	DEUTSCHLAND REP 3.5% 09-04/07/2019	EUR	610,672.38	3.40
250,000	DEUTSCHLAND REP 3.75% 06-04/01/2017	EUR	278,862.52	1.55
265,000	DEUTSCHLAND REP 4% 05-04/01/2037	EUR	318,047.67	1.77
1,297,000	DEUTSCHLAND REP 4.25% 03-04/01/2014	EUR	1,428,035.87	7.96
1,722,000	DEUTSCHLAND REP 4.25% 04-04/07/2014	EUR	1,913,641.34	10.66
171,000	DEUTSCHLAND REP 4.75% 08-04/07/2040	EUR	234,437.59	1.31
705,000	DEUTSCHLAND REP 4.75% 98-04/07/2028	EUR	891,493.67	4.97
			7,713,040.14	42.98
Italy				
211,000	ITALY BTPS 4% 05-01/02/2037	EUR	191,393.88	1.07
524,000	ITALY BTPS 4.25% 04-01/08/2014	EUR	555,817.27	3.10
642,000	ITALY BTPS 4.25% 07-15/10/2012	EUR	670,511.23	3.74
350,000	ITALY BTPS 4.5% 08-01/08/2018	EUR	375,172.00	2.09
118,000	ITALY BTPS 5% 09-01/09/2040	EUR	122,737.71	0.68
291,000	ITALY BTPS 5.25% 98-01/11/2029	EUR	314,856.17	1.75
110,000	ITALY 5.75% 01-25/07/2016	EUR	124,424.30	0.69
			2,354,912.56	13.12
Belgium				
264,000	BELGIAN 0317 2% 09-28/03/2012	EUR	267,550.80	1.49
200,000	BELGIUM OLO 4% 08-28/03/2018	EUR	216,936.02	1.21
88,000	BELGIUM OLO 5% 04-28/03/2035	EUR	107,639.85	0.60
78,000	BELGIUM OLO 5.5% 98-28/03/2028	EUR	98,583.42	0.55
1,000,000	FLEMISH COMMUNITY 2.75% 09-30/03/2012	EUR	1,017,179.95	5.67
			1,707,890.04	9.52
France				
255,000	FRANCE BTAN 2.5% 09-12/01/2014	EUR	264,942.46	1.48
1,194,000	FRANCE O.A.T. 3% 05-25/10/2015	EUR	1,261,902.73	7.02
111,000	FRANCE O.A.T. 4.5% 09-25/04/2041	EUR	137,441.31	0.77
32,000	FRANCE O.A.T. 5.5% 98-25/04/2029	EUR	42,425.92	0.24
			1,706,712.42	9.51
Netherlands				
48,000	NETHERLANDS GOVT 4% 05-15/01/2037	EUR	57,084.00	0.32
60,000	NETHERLANDS GOVT 4% 09-15/07/2019	EUR	67,614.01	0.38
337,000	NETHERLANDS GOVT 4.25% 03-15/07/2013	EUR	366,281.91	2.04
395,000	NETHERLANDS GOVT 5% 01-15/07/2011	EUR	407,983.66	2.27
90,000	NETHERLANDS GOVT 5.5% 98-15/01/2028	EUR	121,910.39	0.68
			1,020,873.97	5.69
Spain				
255,000	SPANISH GOVT 4.25% 08-31/01/2014	EUR	267,140.56	1.48
86,000	SPANISH GOVT 4.3% 09-31/10/2019	EUR	87,881.68	0.49
118,000	SPANISH GOVT 4.7% 09-30/07/2041	EUR	112,871.72	0.63
140,000	SPANISH GOVT 5.5% 02-30/07/2017	EUR	155,339.80	0.87
120,000	SPANISH GOVT 6% 98-31/01/2029	EUR	137,898.00	0.77
			761,131.76	4.24
Austria				
200,000	REP OF AUSTRIA 3.2% 10-20/02/2017	EUR	211,764.01	1.18

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
15,000	REP OF AUSTRIA 4.15% 07-15/03/2037	EUR	17,124.60	0.10
410,000	REP OF AUSTRIA 5% 02-15/07/2012	EUR	438,716.39	2.44
59,000	REP OF AUSTRIA 6.25% 97-15/07/2027	EUR	82,579.94	0.46
			750,184.94	4.18
Supranational - Multinational				
500,000	INT BK RECON&DEV 3.875% 09-20/05/2019	EUR	551,460.04	3.07
			551,460.04	3.07
Ireland				
201,000	IRISH GOVT 4% 09-15/01/2014	EUR	194,230.33	1.08
75,000	IRISH GOVT 4.4% 08-18/06/2019	EUR	65,502.00	0.37
			259,732.33	1.45
Portugal				
164,000	PORTUGUESE OTS 4.2% 06-15/10/2016	EUR	154,012.41	0.86
			154,012.41	0.86
			16,979,950.61	94.62

Total securities portfolio **16,979,950.61** **94.62**

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in EUR	Unrealized profit or (loss) in EUR
Futures on interest rates				
(1)	EURO BUXL 30Y BONDS FUTURE 08/12/2010	EUR	119,460.00	(2,101.14)
(4)	EURO-BOBL FUTURE 08/12/2010	EUR	482,440.00	600.00
9	EURO-BUND FUTURE 08/12/2010	EUR	1,182,870.00	7,380.00
(2)	EURO-SCHATZ FUTURE 08/12/2010	EUR	218,170.00	820.00
			2,002,940.00	6,698.86

Total financial derivative instruments **6,698.86**

Summary of net assets

		% NAV
Total securities portfolio	16,979,950.61	94.62
Total financial derivative instruments	6,698.86	0.04
Cash at bank	682,933.25	3.81
Other assets and liabilities	275,683.18	1.53
Total net assets	17,945,265.90	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - World

(Denominated in EUR)

Statistics

Net assets	30/09/2010	EUR	43,138,676.41	Distribution P (EUR)	25/04/2008	EUR	5.80
	31/03/2010	EUR	47,890,141.74				
	31/03/2009	EUR	38,764,567.57				
Net asset value per share				Total expense ratio (TER) in %*			
	Capitalisation P (EUR)	30/09/2010	EUR	738.12	Capitalisation P (EUR)	30/09/2010	0.96%
		31/03/2010	EUR	690.60	Capitalisation I (EUR)	30/09/2010	0.46%
	31/03/2009	EUR	620.95	Capitalisation X (EUR)	30/09/2010	1.03%	
Capitalisation I (EUR)	30/09/2010	EUR	14,840.51	Capitalisation V (EUR)	30/09/2010	0.75%	
	31/03/2010	EUR	13,851.02	Distribution P (EUR)	30/09/2010	0.99%	
	31/03/2009	EUR	-	Portfolio turnover in %*			
Capitalisation X (EUR)	30/09/2010	EUR	731.03		30/09/2010		63.75%
	31/03/2010	EUR	684.19				
	31/03/2009	EUR	615.56				
Capitalisation V (EUR)	30/09/2010	EUR	133.28				
	31/03/2010	EUR	124.57				
	31/03/2009	EUR	111.77				
Distribution P (EUR)	30/09/2010	EUR	225.23				
	31/03/2010	EUR	215.49				
	31/03/2009	EUR	199.33				
Number of shares							
Capitalisation P (EUR)	30/09/2010		37,636				
	31/03/2010		49,039				
	31/03/2009		38,712				
Capitalisation I (EUR)	30/09/2010		4				
	31/03/2010		2				
	31/03/2009		-				
Capitalisation X (EUR)	30/09/2010		2,200				
	31/03/2010		1,687				
	31/03/2009		1,774				
Capitalisation V (EUR)	30/09/2010		21,727				
	31/03/2010		15,917				
	31/03/2009		20,628				
Distribution P (EUR)	30/09/2010		47,937				
	31/03/2010		50,393				
	31/03/2009		56,833				
Dividend							
Distribution P (EUR)	21/05/2010	EUR	5.06				
Distribution P (EUR)	30/04/2009	EUR	5.60				

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - World (Denominated in EUR)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		34,356,534.62
Bonds and other debt instruments		34,356,534.62
Total financial derivative instruments		45,986.68
Forward foreign exchange contracts		22,642.73
Futures		23,343.95
Cash at bank		4,573,376.65
Margin deposits		351,335.16
Other assets	4	7,279,694.80
Total assets		46,606,927.91
Bank overdrafts		(7,145.92)
Current liabilities	4	(3,378,191.97)
Total financial derivative instruments		(82,913.61)
<i>Total return swaps</i>		(14,777.91)
<i>Interest rate swaps</i>		(68,135.70)
Total liabilities		(3,468,251.50)
Net assets at the end of the period		43,138,676.41

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - World
(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Transferable securities and money market instruments listed on an official stock exchange									
Bonds and other debt instruments									
Japan									
183,600,000	JAPAN GOVT 10-YR 0.8% 03-20/03/2013	JPY	1,635,646.10	3.79					
150,000,000	JAPAN GOVT 10-YR 1.3% 04-20/03/2014	JPY	1,365,629.89	3.17					
45,000,000	JAPAN GOVT 10YR 1.3% 09-20/03/2019	JPY	415,027.87	0.96					
110,000,000	JAPAN GOVT 10-YR 1.4% 05-20/09/2015	JPY	1,018,129.43	2.36					
72,000,000	JAPAN GOVT 20-YR 2% 01-21/06/2021	JPY	692,173.18	1.60					
57,000,000	JAPAN GOVT 20-YR 2.1% 06-20/12/2026	JPY	541,235.31	1.25					
60,000,000	JAPAN GOVT 2.2% 00-21/09/2020	JPY	588,179.80	1.36					
70,000,000	JAPAN GOVT 2.4% 07-20/03/2037	JPY	688,219.87	1.60					
			6,944,241.45	16.09					
United States									
100,000	AIR PROD & CHEM 4.375% 09-21/08/2019	USD	77,986.45	0.18					
200,000	ALTRIA GROUP INC 10.2% 09-06/02/2039	USD	216,510.25	0.50					
50,000	AMER INTL GROUP 07-15/03/2067 FRN	EUR	35,750.00	0.08					
50,000	ANHEUSER-BUSCH 5.375% 10-15/01/2020	USD	41,341.60	0.10					
140,000	ANZ CAPITAL TRUST II 5.36% 03-29/12/2049	USD	103,574.57	0.24					
10,000	ARCHER DANIELS 5.935% 02-01/10/2032	USD	8,512.36	0.02					
70,000	AT&T BROADBAND 8.375% 02-15/03/2013	USD	59,544.71	0.14					
82,000	AT&T WIRELESS 8.125% 02-01/05/2012	USD	66,729.09	0.15					
43,000	BANK OF AMER CRP 04-06/05/2019 SR	EUR	43,000.00	0.10					
50,000	BANK OF AMER CRP 06-28/03/2018 SR	EUR	48,250.00	0.11					
79,000	BNP PARIBAS VI 03-29/01/2049 SR	EUR	77,815.00	0.18					
82,000	CITIGROUP 04-10/02/2019 SR	EUR	79,950.00	0.19					
88,000	CITIGROUP 3.95% 06-10/10/2013	EUR	90,251.03	0.21					
122,000	CITIGROUP 5% 05-15/09/2014	USD	92,817.23	0.22					
123,000	CITIGROUP 6% 03-31/10/2033	USD	86,914.93	0.20					
80,000	CONOCO 6.95% 99-15/04/2029	USD	75,300.85	0.17					
20,000	CONSTELLATION ENERGY 7.6% 02-01/04/2032	USD	17,994.04	0.04					
45,000	COX COMMUN INC 7.125% 02-01/10/2012	USD	36,492.23	0.08					
125,000	CRED SUISSE FB USA 4.875% 04-15/01/2015	USD	101,089.58	0.23					
50,000	CS GRP FIN (US) 05-14/09/2020 SR	EUR	50,405.00	0.12					
50,000	DEERE & CO 5.375% 09-16/10/2029	USD	40,742.09	0.09					
18,000	DISNEY (WALT) CO 6.375% 02-01/03/2012	USD	14,227.69	0.03					
150,000	DUKE ENERGY CORP 5.05% 09-15/09/2019	USD	122,256.26	0.28					
100,000	ENERGY TRAN PTNR 9% 09-15/04/2019	USD	93,858.78	0.22					
100,000	EXELON GENERATIO 5.2% 09-01/10/2019	USD	81,485.42	0.19					
50,000	GEN ELEC CAP CRP 06-15/09/2066 SR	EUR	40,625.00	0.09					
280,000	GEN ELEC CAP CRP 6.75% 02-15/03/2032	USD	228,015.62	0.53					
140,000	GOLDMAN SACHS GP 4.75% 06-12/10/2021	EUR	135,228.80	0.31					
104,000	GOLDMAN SACHS GP 5.35% 06-15/01/2016	USD	82,954.63	0.19					
50,000	HSBC FINANCE CRP 3.75% 05-04/11/2015	EUR	51,639.00	0.12					
48,000	INTESABCI CAPITA 01-29/07/2049 SR	EUR	48,000.00	0.11					
10,000	JOHN DEERE CAPITAL 7% 02-15/03/2012	USD	7,966.66	0.02					
50,000	JOHNSON-JOHNSON 4.75% 07-06/11/2019	EUR	58,139.00	0.13					
50,000	JP MORGAN CHASE 06-31/03/2018 SR	EUR	50,313.50	0.12					
137,000	JP MORGAN CHASE 4.75% 05-01/03/2015	USD	109,651.08	0.25					
10,000	KINDER MORGAN EN 6.5% 02-01/09/2012	USD	7,755.27	0.02					
100,000	KINDER MORGAN 6.85% 09-15/02/2020	USD	87,327.13	0.20					
100,000	KRAFT FOODS INC 5.375% 10-10/02/2020	USD	81,823.10	0.19					
30,000	KRAFT FOODS INC 5.625% 01-01/11/2011	USD	23,079.26	0.05					
20,000	KROGER CO 5.5% 03-01/02/2013	USD	15,989.85	0.04					
40,000	KROGER CO 6.75% 02-15/04/2012	USD	31,755.99	0.07					
25,000	MASCO CORP 7.125% 93-15/08/2013	USD	19,513.29	0.05					
70,000	MBNA CORP 6.125% 03-01/03/2013	USD	55,515.20	0.13					
50,000	MET LIFE GLOB 4.625% 07-16/05/2017	EUR	53,278.00	0.12					
10,000	METLIFE INC 6.125% 01-01/12/2011	USD	7,744.89	0.02					
100,000	MORGAN STANLEY 7.3% 09-13/05/2019	USD	84,250.00	0.20					
100,000	NEWS AMER INC 5.65% 10-15/08/2020	USD	84,376.79	0.20					
45,000	NOVARTIS CAPITAL 4.4% 10-24/04/2020	USD	36,605.12	0.08					
20,000	PFIZER 4.5% 04-15/02/2014	USD	16,145.09	0.04					
100,000	PROCTER & GAMBLE 3.15% 09-01/09/2015	USD	78,970.11	0.18					
50,000	PROCTER & GAMBLE 4.5% 07-12/05/2014	EUR	54,229.00	0.13					
20,000	PSEG POWER 7.75% 01-15/04/2011	USD	15,191.84	0.04					
100,000	ROHM & HAAS CO 7.85% 99-15/07/2029	USD	81,659.10	0.19					
1,372,296	SLMA STUDENT LOAN TRUST SERIES 2002 -7X A5 2021	EUR	1,331,127.00	3.08					
80,000	TIME WARNER CABL 6.75% 09-15/06/2039	USD	67,621.51	0.16					
112,000	UNICREDITO ITALI 05-29/10/2049 SR	EUR	93,520.00	0.22					
450,000	US TREASURY N/B 3.5% 09-15/02/2039	USD	318,909.32	0.74					
200,000	US TREASURY N/B 4.5% 05-15/11/2015	USD	170,007.18	0.39					
600,000	US TREASURY N/B 4.625% 07-15/02/2017	USD	516,613.98	1.20					
450,000	US TREASURY N/B 5.125% 06-15/05/2016	USD	394,722.39	0.92					
230,000	US TREASURY N/B 5.25% 99-15/02/2029	USD	212,908.37	0.49					
50,000	VIACOM INC 5.625% 09-15/09/2019	USD	41,750.51	0.10					
50,000	WELLS FARGO CO 4.125% 06-03/11/2016	EUR	52,963.00	0.12					
110,000	WEYERHAEUSER CO 7.25% 93-01/07/2013	USD	85,969.85	0.20					
41,000	WYETH 5.5% 03-01/02/2014	USD	34,082.05	0.08					
20,000	WYETH 5.5% 03-15/03/2013	USD	16,217.57	0.04					
			6,746,954.21	15.63					
Germany									
170,000	ALLIANZ AG HLDG 04-28/02/2049 SR	EUR	167,450.00	0.39					
45,000	BAYER AG 6% 02-10/04/2012	EUR	47,886.75	0.11					
25,000	BAYER HYPO-VEREI 6% 02-05/02/2014	EUR	26,820.00	0.06					
500,000	BERLIN-HANN HYPO 3.25% 05-13/04/2011	EUR	505,410.01	1.17					
100,000	DEUTSCHLAND REP 3.25% 05-04/07/2015	EUR	108,239.00	0.25					
1,000,000	DEUTSCHLAND REP 3.25% 09-04/01/2020	EUR	1,085,070.04	2.52					
150,000	DEUTSCHLAND REP 3.5% 05-04/01/2016	EUR	164,352.00	0.38					
605,000	DEUTSCHLAND REP 3.75% 08-04/01/2019	EUR	679,348.46	1.57					
345,000	DEUTSCHLAND REP 4.25% 07-04/07/2039	EUR	437,566.98	1.01					
10,000	DEUTSCHLAND REP 4.75% 03-04/07/2034	EUR	13,139.10	0.03					
465,000	DEUTSCHLAND REP 4.75% 08-04/07/2040	EUR	637,505.73	1.48					
100,000	DEUTSCHLAND REP 5.625% 98-04/01/2028	EUR	137,919.01	0.32					
100,000	DEUTSCHLAND REP 6.25% 00-04/01/2030	EUR	150,121.00	0.35					
250,000	DEUTSCHLAND REP 6.5% 97-04/07/2027	EUR	374,184.99	0.87					
250,000	MUNCHEN HYPOBANK 4.25% 99-19/04/2011	EUR	254,235.00	0.59					
250,000	WL-BANK 4% 04-01/06/2011	EUR	254,582.50	0.59					
			5,043,830.57	11.69					
United Kingdom									
50,000	AVIVA PLC 03-02/10/2023 SR	EUR	50,500.00	0.12					
15,000	AVIVA PLC 08-22/05/2038 FRN	EUR	15,450.00	0.04					
49,000	BARCLAYS BK PLC 04-04/03/2019 SR	EUR	49,932.96	0.12					
151,000	BARCLAYS BK PLC 4.875% 09-13/08/2019	EUR	165,233.25	0.38					
150,000	BARCLAYS BK PLC 5.125% 10-08/01/2020	USD	118,790.51	0.28					
100,000	BARCLAYS BK PLC 6% 10-14/01/2021	EUR	106,551.00	0.25					
75,000	BAT INTL FINANCE 4.875% 09-24/02/2021	EUR	83,951.25	0.19					
22,000	HBOS PLC 05-18/03/2030 SR	EUR	17,068.48	0.04					
78,000	LBG CAPITAL NO.1 7.375% 09-12/03/2020	EUR	72,507.24	0.17					
50,000	LEGAL & GENL 05-08/06/2025 SR	EUR	45,750.00	0.11					
45,000	LLOYDS TSB BANK 6.25% 09-15/04/2014	EUR	49,217.40	0.11					
75,000	NATL GRID PLC 6.3% 06-01/08/2016	USD	64,852.15	0.15					
54,000	ROYAL BK SCOTLAND 04-22/09/2021 SR	EUR	48,857.58	0.11					
500,000	UK TREASURY 4.25% 00-07/06/2032	GBP	615,611.43	1.43					
250,000	UK TREASURY 4.75% 03-07/09/2015	GBP	329,583.85	0.76					
1,500,000	UK TREASURY 4.75% 05-07/03/2020	GBP	1,986,714.41	4.60					
750,000	UK TREASURY 8.75% 92-25/08/2017	GBP	1,222,309.06	2.83					
			5,042,880.57	11.69					

The accompanying notes form an integral part of these financial

ING (L) Renta Fund - World (Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Netherlands					Sweden				
35,000	BASF FIN EUROPE 5% 07-26/09/2014	EUR	38,687.95	0.09	5,500,000	SWEDEN GOVT 5.25% 00-15/03/2011	SEK	610,536.44	1.42
40,000	BMW FINCE NV 4.875% 07-18/10/2012	EUR	42,366.40	0.10				610,536.44	1.42
100,000	COCA-COLA HBC BV 5.125% 04-17/09/2013	USD	79,857.09	0.19	Portugal				
56,000	DEUTSCHE TEL FIN 5.25% 03-22/07/2013	USD	44,994.43	0.10	100,000	BANCO ESPIRITO 3.875% 10-21/01/2015	EUR	90,947.00	0.21
50,000	GENERALI FINANCE 06-29/06/2049 SR	EUR	45,000.00	0.10	500,000	PORTUGUESE OTS 4.95% 08-25/10/2023	EUR	439,765.02	1.02
50,000	GENERALI FINANCE 07-29/12/2049 SR	EUR	44,500.00	0.10				530,712.02	1.23
201,000	ING BANK NV 04-15/03/2019 SR	EUR	205,003.91	0.48	Jersey				
300,000	NETHERLANDS GOVT 4% 09-15/07/2019	EUR	338,070.03	0.78	174,000	HBOS CAPITAL 6.85% 03-29/03/2049	USD	109,291.68	0.26
100,000	RABOBANK 4.125% 10-14/01/2020	EUR	105,925.00	0.25	82,000	HSBC CAP FUNDING 03-29/10/2049 SR	EUR	78,720.00	0.18
17,000	REPSOL INTL FIN 4.625% 04-08/10/2014	EUR	17,993.99	0.04	151,000	HSBC CAP FUNDING 03-29/12/2049 SR	USD	105,526.57	0.24
200,000	SHELL INTL FIN 5.5% 10-25/03/2040	USD	167,708.47	0.39	141,000	HSBC CAP FUNDING 03-29/12/2049 SR	USD	99,408.51	0.23
100,000	SHELL INTL FIN 6.375% 08-15/12/2038	USD	92,872.11	0.22	25,000	HSBC CAP FUNDING 04-29/12/2049 SR	EUR	23,875.00	0.06
140,000	SIEMENS FINAN 5.75% 06-17/10/2016	USD	120,669.50	0.28				416,821.76	0.97
30,000	TELEFONICA EUROP 5.125% 03-14/02/2013	EUR	31,783.80	0.07	Luxembourg				
20,000	TELEFONICA EUROP 5.875% 03-14/02/2033	EUR	22,537.20	0.05	100,000	ARCELORMITTAL 7% 09-15/10/2039	USD	74,829.48	0.17
			1,397,969.88	3.24	90,000	ENEL FIN INTL SA 5% 09-14/09/2022	EUR	98,756.09	0.24
Poland					40,000	HOLCIM FINANCE L 4.375% 04-09/12/2014	EUR	42,080.00	0.10
2,400,000	POLAND GOVT BOND 5.25% 09-25/10/2020	PLN	595,362.53	1.38	82,000	OLIVETTI FINANCE 7.25% 02-24/04/2012	EUR	87,754.75	0.20
1,000,000	REP OF POLAND 6.25% 02-03/07/2012	USD	793,856.58	1.84	40,000	SYNGENTA LUX FIN 4.125% 05-22/04/2015	EUR	43,127.60	0.10
			1,389,219.11	3.22	45,000	TELECOM ITALIA 5.25% 04-15/11/2013	USD	35,414.59	0.08
Italy								381,962.51	0.89
11,014	AGRISECURITIES 1 A 02-14/12/2015 FRN	EUR	10,972.08	0.03	Austria				
15,000	BANCO POPOLARE 07-29/06/2049 FRN	EUR	11,662.50	0.03	300,000	REP OF AUSTRIA 4.35% 08-15/03/2019	EUR	338,762.99	0.79
172,376	INTESA BCI SEC 1 A2 03-28/08/2023 FRN	EUR	171,380.71	0.40				338,762.99	0.79
405,000	ITALY BTPS 4% 05-01/02/2037	EUR	367,367.40	0.85	Ireland				
100,000	ITALY BTPS 4.25% 07-15/10/2012	EUR	104,441.00	0.24	36,000	BANK OF IRELAND 04-27/02/2019 SR	EUR	29,118.24	0.07
500,000	ITALY BTPS 4.5% 08-01/08/2018	EUR	535,960.01	1.23	50,000	GE CAP EUR FUND 4.35% 06-03/11/2021	EUR	50,625.50	0.12
100,000	ITALY BTPS 5.25% 01-01/08/2011	EUR	103,045.00	0.24	50,000	GE CAP EUR FUND 4.625% 07-22/02/2027	EUR	50,973.50	0.12
			1,304,828.70	3.02	50,000	GE CAP EUR FUND 4.875% 08-06/03/2013	EUR	52,883.50	0.12
Spain					100,000	IBERDROLA FIN 5% 09-11/09/2019	USD	73,832.77	0.17
100,000	BANESTO EMISION 04-23/03/2016 SR	EUR	98,052.00	0.23				257,433.51	0.60
100,000	GAS NATURAL CAP 5.125% 09-02/11/2021	EUR	102,724.01	0.24	Denmark				
500,000	SPANISH GOVT 4.1% 08-30/07/2018	EUR	507,804.99	1.17	50,000	DANSKE BANK A/S 07-29/05/2049 SR	EUR	46,500.00	0.11
40,000	TELEFONICA EMIS 4.375% 06-02/02/2016	EUR	41,659.20	0.10	100,000	DANSKE BANK 04-29/12/2049 SR	USD	69,371.08	0.16
200,000	TELEFONICA EMIS 5.134% 10-27/04/2020	USD	159,380.46	0.37	80,000	DONG A/S 05-29/06/2015 SR	EUR	80,600.01	0.19
			909,620.66	2.11				196,471.09	0.46
France					Switzerland				
100,000	ELEC DE FRANCE 6.95% 09-26/01/2039	USD	95,585.78	0.22	47,000	UBS AG JERSEY 04-16/09/2019 SR	EUR	49,137.56	0.11
250,000	FRANCE O.A.T. 4% 05-25/04/2055	EUR	293,605.00	0.68	100,000	UBS AG LONDON 3.5% 10-15/07/2015	EUR	102,720.00	0.24
50,000	FRANCE TELECOM 4.75% 07-21/02/2017	EUR	55,574.50	0.13				151,857.56	0.35
69,000	FRANCE TELECOM 7.25% 03-28/01/2013	EUR	77,215.14	0.18	Cayman Islands				
11,000	FRANCE TELECOM 8.125% 03-28/01/2033	EUR	16,501.43	0.04	34,000	BES FINANCE LTD 03-29/07/2049 SR	EUR	23,630.00	0.05
60,000	SANOFI-AVENTIS 4.125% 09-11/10/2019	EUR	64,866.60	0.15	100,000	HUT WHA INT 0919 5.75% 09-11/09/2019	USD	81,360.97	0.19
150,000	SCHNEIDER ELEC 3.625% 10-20/07/2020	EUR	156,031.51	0.36				104,990.97	0.24
74,000	VEOLIA ENVRNMT 4% 05-12/02/2016	EUR	78,565.06	0.18	Guernsey				
27,000	VEOLIA ENVRNMT 5.375% 03-28/05/2018	EUR	30,638.79	0.07	85,000	CRED SUISSE CAP 01-29/11/2049 SR	EUR	85,637.51	0.20
			868,583.81	2.01				85,637.51	0.20
Canada					Isle of Man				
1,000,000	CANADA-GOVT 5% 03-01/06/2014	CAD	797,036.67	1.85	100,000	ANGLOGOLD HOLDS 5.375% 10-15/04/2020	USD	77,489.31	0.18
			797,036.67	1.85				77,489.31	0.18
Belgium									
500,000	BELGIUM OLO 5% 02-28/09/2012	EUR	537,324.98	1.24					
22,000	FORTIS BNK 5.757% 07-04/10/2017	EUR	24,781.46	0.06					
100,000	INBEV NV 4% 10-26/04/2018	EUR	105,760.00	0.25					
			667,866.44	1.55					

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - World

(Denominated in EUR)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
Finland				
50,000	FORTUM OYJ 4.5% 06-20/06/2016	EUR	54,987.50	0.13
			54,987.50	0.13
Australia				
45,000	BHP FINANCE USA 4.8% 03-15/04/2013	USD	35,839.38	0.08
			35,839.38	0.08
			34,356,534.62	79.64

Total securities portfolio **34,356,534.62** **79.64**

Financial derivative instruments as at 30/09/2010

Quantity	Name	Currency	Commitment in EUR	Unrealized profit or (loss) in EUR
Futures on interest rates				
10	CAN 10YR BOND FUT. 20/12/2010	CAD	903,138.28	5,712.45
(15)	EURO BUXL 30Y BONDS FUTURE 08/12/2010	EUR	1,791,900.00	(31,693.67)
3	EURO-BOBL FUTURE 08/12/2010	EUR	361,830.00	(720.00)
6	EURO-BUND FUTURE 08/12/2010	EUR	788,580.00	4,920.00
(14)	EURO-SCHATZ FUTURE 08/12/2010	EUR	1,527,190.00	5,740.00
3	JPN 10Y BOND (TSE) 09/12/2010	JPY	3,772,595.59	28,847.30
(23)	LONG GILT FUTURE (LIFFE) 29/12/2010	GBP	3,300,467.48	4,356.35
(3)	ULTRA LONG TERM US TREASURY B FUTURE 21/12/2010	USD	310,462.75	703.88
24	US LONG BOND FUTURE (CBT) 21/12/2010	USD	2,350,754.47	(5,127.46)
2	US 10YR NOTE FUTURE (CBT) 21/12/2010	USD	184,657.01	2,151.70
(14)	US 2YR NOTE FUTURE (CBT) 31/12/2010	USD	2,250,792.02	(3,685.36)
17	US 5YR NOTE FUTURE (CBT) 31/12/2010	USD	1,505,085.11	12,138.76
			19,047,452.71	23,343.95

To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealized profit or (loss) in EUR
Floating	3.943	31/01/11	EUR	7,000,000.00	(68,135.70)
					(68,135.70)

Quantity	Name	Currency	Notional	Market value in EUR
Total return swaps				
700,000	TRS (PERF+) US CMBS FIXE RATE 01/10/2010	USD	700,000.00	10,872.37
8,700,000	TRS (PERF-) US MBS FIXE RATE 01/10/2010	USD	8,700,000.00	(25,650.28)
				(14,777.91)

To receive	To pay	Maturity Date	Commitment in EUR	Unrealized profit or (loss) in EUR
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Forward foreign exchange contracts

431,307.00	AUD	303,601.34	EUR	24/01/11	303,601.34	(1,575.57)
369,000.00	BRL	203,642.38	USD	08/11/10	159,539.97	9,197.36
421,451.00	CHF	318,530.58	EUR	26/01/11	318,530.58	(1,777.31)
309,380,000.00	CLP	620,000.00	USD	18/11/10	468,995.84	12,728.77
309,225,000.00	CLP	620,000.00	USD	18/11/10	468,760.87	12,494.86
71,052,500.00	CLP	142,005.60	USD	18/11/10	107,710.02	3,204.71
25,500,000.00	CNY	3,769,011.34	USD	03/11/10	2,791,507.25	40,948.15
2,700,000.00	CNY	398,124.39	USD	03/11/10	295,571.36	5,029.65
1,321,142.95	EUR	1,670,000.00	USD	08/10/10	1,321,142.95	97,803.48
1,073,733.76	EUR	115,000,000.00	JPY	15/11/10	1,073,733.76	64,713.18
1,700,923.08	EUR	193,000,000.00	JPY	06/10/10	1,700,923.08	8,562.21
2,275,365.42	EUR	1,943,021.00	GBP	27/01/11	2,275,365.42	31,668.90
254,848.12	EUR	348,975.00	CAD	25/01/11	254,848.12	5,969.54
355,000.00	EUR	465,795.50	USD	10/11/10	355,000.00	13,656.01
371,436.73	EUR	3,404,000.00	SEK	03/02/11	371,436.73	1,439.45
625,863.22	EUR	2,500,000.00	PLN	01/12/10	625,863.22	(14.49)
91,157.35	EUR	450,000.00	ILS	27/01/11	91,157.35	821.31
9,368,500.00	INR	203,973.44	USD	08/11/10	152,717.49	2,953.76
193,000,000.00	JPY	1,701,819.98	EUR	15/11/10	1,701,819.98	(8,489.08)
1,127,607,500.00	KRW	969,984.95	USD	22/11/10	724,371.88	13,332.43
1,447,452.00	MXN	84,317.02	EUR	28/01/11	84,317.02	(722.02)
129,709.50	MYR	41,789.20	USD	10/11/10	30,777.69	77.46
2,870,172.00	MYR	915,000.00	USD	10/11/10	681,039.29	8,818.25
1,277,713.00	NOK	160,393.45	EUR	31/01/11	160,393.45	(1,439.70)
470,000.00	NZD	256,711.22	EUR	01/02/11	256,711.22	(5,587.04)
2,500,000.00	PLN	628,451.93	EUR	04/10/10	628,451.93	282.91
2,389,081.00	PLN	601,664.96	EUR	02/02/11	601,664.96	(6,550.96)
6,174,600.00	RUB	197,060.65	USD	08/11/10	147,955.56	3,155.55
3,700,000.00	SEK	43,605,953.00	JPY	15/11/10	402,675.07	19,851.17
47,580,000.00	THB	1,525,000.00	USD	10/11/10	1,148,336.44	31,240.48
9,370,605.00	TWD	297,196.48	USD	04/10/10	219,704.74	2,117.89
9,370,605.00	TWD	299,476.03	USD	29/11/10	219,704.74	1,469.82
185,719.48	USD	145,000.00	EUR	16/11/10	145,000.00	(8,892.42)
1,556,470.70	USD	48,000,000.00	THB	10/11/10	1,140,104.53	(18,325.36)
1,710,000.00	USD	1,317,147.57	EUR	08/10/10	1,317,147.57	(64,512.27)
14,800,000.00	USD	11,064,312.06	EUR	03/02/11	11,064,312.06	(200,587.21)
298,236.95	USD	9,370,605.00	TWD	04/10/10	218,456.60	(1,355.09)
620,000.00	USD	7,924,711.66	MXN	07/10/10	454,145.91	(8,710.79)
726,919.86	USD	570,000.00	EUR	16/11/10	570,000.00	(37,264.79)
912,695.44	USD	6,100,000.00	CNY	03/11/10	668,543.39	(1,666.86)
840,000.00	ZAR	88,045.06	EUR	04/02/11	88,045.06	(1,423.61)
					35,810,084.44	22,642.73

Total financial derivative instruments **(36,926.93)**

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - World (Denominated in EUR)

Summary of net assets

		% NAV
Total securities portfolio	34,356,534.62	79.64
Total financial derivative instruments	(36,926.93)	(0.09)
Cash at bank	4,573,376.65	10.60
Other assets and liabilities	4,245,692.07	9.85
Total net assets	43,138,676.41	100.00

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Yen
(Denominated in JPY)

Statistics

Net assets	30/09/2010	JPY	3,790,681,504.40	Total expense ratio (TER) in %*			
	31/03/2010	JPY	5,405,081,172.38				
	31/03/2009	JPY	6,205,556,127.16				
Net asset value per share				Distribution P (JPY)	30/09/2010	0.95%	
	Capitalisation P (JPY)	30/09/2010	JPY	81,495.00	Portfolio turnover in %*	30/09/2010	58.10%
		31/03/2010	JPY	78,986.00			
	31/03/2009	JPY	78,620.00				
	Capitalisation I (JPY)	30/09/2010	JPY	539,215.00			
		31/03/2010	JPY	521,359.00			
		31/03/2009	JPY	516,688.00			
	Capitalisation X (JPY)	30/09/2010	JPY	80,745.00			
		31/03/2010	JPY	78,286.00			
		31/03/2009	JPY	77,988.00			
	Distribution P (JPY)	30/09/2010	JPY	48,035.00			
		31/03/2010	JPY	46,559.00			
		31/03/2009	JPY	46,501.00			
Number of shares							
	Capitalisation P (JPY)	30/09/2010		9,769			
		31/03/2010		29,902			
		31/03/2009		29,434			
	Capitalisation I (JPY)	30/09/2010		4,426			
		31/03/2010		4,803			
		31/03/2009		3,880			
	Capitalisation X (JPY)	30/09/2010		7,171			
		31/03/2010		6,490			
		31/03/2009		23,692			
	Distribution P (JPY)	30/09/2010		608			
		31/03/2010		669			
		31/03/2009		833			
Dividend							
	Distribution P (JPY)	30/04/2009	JPY	155.80			
	Distribution P (JPY)	25/04/2008	JPY	151.35			
Total expense ratio (TER) in %*							
	Capitalisation P (JPY)	30/09/2010		0.95%			
	Capitalisation I (JPY)	30/09/2010		0.48%			
	Capitalisation X (JPY)	30/09/2010		1.02%			

* The total expense ratio (TER) and portfolio turnover rates are calculated in accordance with the formula generally accepted by the supervisory authority of Singapore.

Transaction costs are included in the purchase/sale price of the securities. These costs, which are not treated as operating expenses, are not included in the calculation of the TER.

The TER and the portfolio turnover rates are calculated for the last twelve months.

The TER is annualized for periods less than one year. Portfolio turnover is not annualized for periods less than one year.

ING (L) Renta Fund - Yen
(Denominated in JPY)

Financial statements

Statement of net assets as at 30/09/2010

	Notes	
Total securities portfolio		3,744,098,825.23
Bonds and other debt instruments		3,744,098,825.23
Cash at bank		46,407,784.00
Other assets	4	140,627,785.00
Total assets		3,931,134,394.23
Current liabilities	4	(140,452,889.83)
Total liabilities		(140,452,889.83)
Net assets at the end of the period		3,790,681,504.40

The accompanying notes form an integral part of these financial statements.

ING (L) Renta Fund - Yen

(Denominated in JPY)

Securities portfolio as at 30/09/2010

Quantity/ Nominal	Name	Currency	Market value in JPY	% NAV
Transferable securities and money market instruments listed on an official stock exchange				
Bonds and other debt instruments				
Japan				
238,650,000	JAPAN GOVT 2-YR 0.3% 09-15/11/2011	JPY	239,095,798.00	6.31
178,000,000	JAPAN GOVT 1% 02-20/12/2012	JPY	181,359,394.00	4.78
109,800,000	JAPAN GOVT 10-YR 0.8% 03-20/12/2012	JPY	111,388,586.00	2.94
330,000,000	JAPAN GOVT 10-YR 1.3% 02-20/06/2012	JPY	336,539,280.00	8.88
113,450,000	JAPAN GOVT 10-YR 1.4% 05-20/09/2015	JPY	119,758,274.00	3.16
297,300,000	JAPAN GOVT 10-YR 1.5% 08-20/06/2018	JPY	319,694,419.00	8.43
294,000,000	JAPAN GOVT 10YR 1.5% 08-20/09/2018	JPY	314,472,102.00	8.30
282,700,000	JAPAN GOVT 10-YR 1.7% 07-20/03/2017	JPY	306,333,437.00	8.08
376,000,000	JAPAN GOVT 1.3% 05-20/12/2014	JPY	392,548,888.00	10.37
370,200,000	JAPAN GOVT 1.5% 04-20/12/2014	JPY	389,749,892.00	10.28
25,000,000	JAPAN GOVT 20 -YR 2%04-20/12/2024	JPY	27,065,450.00	0.71
108,300,000	JAPAN GOVT 20-YR 2% 10-20/06/2030	JPY	113,781,280.00	3.00
46,000,000	JAPAN GOVT 20-YR 2.1% 04-20/09/2024	JPY	50,437,850.00	1.33
107,950,000	JAPAN GOVT 20-YR 2.1% 07-20/06/2027	JPY	116,931,440.00	3.08
119,550,000	JAPAN GOVT 20-YR 2.1% 09-20/12/2029	JPY	127,868,169.00	3.37
78,800,000	JAPAN GOVT 30-YR 2.2% 09-20/09/2039	JPY	85,259,551.00	2.25
144,800,000	JAPAN GOVT 30-YR 2.3% 05-20/03/2035	JPY	158,931,466.00	4.19
80,000,000	JPN FIN MUNI ENT 1.9% 08-22/06/2018	JPY	87,512,400.00	2.31
			3,478,727,676.00	91.77
Supranational - Multinational				
150,000,000	EUROPEAN INVT BK 1.9% 06-26/01/2026	JPY	157,813,349.23	4.16
			157,813,349.23	4.16
Germany				
100,000,000	KFW 2.05% 06-16/02/2026	JPY	107,557,800.00	2.84
			107,557,800.00	2.84
			3,744,098,825.23	98.77
	Total securities portfolio		3,744,098,825.23	98.77

Summary of net assets

		% NAV
Total securities portfolio	3,744,098,825.23	98.77
Cash at bank	46,407,784.00	1.22
Other assets and liabilities	174,895.17	0.01
Total net assets	3,790,681,504.40	100.00

The accompanying notes form an integral part of these financial statements.

Notes to the financial statements

1- GENERAL

ING (L) RENTA FUND (the "Company" or the "SICAV") is a "Société d'Investissement à Capital Variable" ("SICAV") incorporated on January 25, 1989 for an unlimited period as a *société anonyme* (public limited company), governed by Part I of the Luxembourg law of December 20, 2002 on undertakings for collective investment.

The Memorandum and Articles of Association of the Company were published in the Mémorial, Recueil Spécial des Sociétés et Associations du Grand-Duché de Luxembourg and filed with the Registry of the Luxembourg District Court where they may be consulted and copies may be obtained upon payment of Registry fees.

The Company is registered with the Luxembourg Register of Companies under number B 29 732.

The Company currently offers the following shares to the investors:

Shares Name	Description
Capitalisation P	Capitalisation shares.
Capitalisation I	Capitalisation shares dedicated to institutional investors.
Capitalisation S	Capitalisation shares with a minimum subscription amount of EUR 1,000,000 or equivalent.
Capitalisation X	Capitalisation shares dedicated to certain countries.
Capitalisation V	Capitalisation shares reserved for institutional investors, issued in registered form only yet differing from class "I" in that it attracts a higher management fees.
Capitalisation P Hedged	Capitalisation shares dedicated to retail investors and denominated in a currency other than the reference currency of the sub-fund. This share class is covered partially against the exchange risk of the reference currency of the sub-fund (USD) against the EUR.
Capitalisation I Hedged	Capitalisation shares dedicated to institutional investors and denominated in a currency other than the reference currency of the sub-fund. This share class is covered partially against the exchange risk of the reference currency of the sub-fund (USD) against the EUR.
Capitalisation X Hedged	Capitalisation shares dedicated to retail investors and denominated in a currency other than the reference currency of the sub-fund. This share class is covered partially against the exchange risk of the reference currency of the sub-fund (USD) against the EUR.
Distribution P	Distribution shares.
Distribution I	Distribution shares dedicated to institutional investors.
Distribution X	Distribution shares dedicated to some countries.
Distribution P Hedged	Distribution shares denominated in a currency other than the reference currency of the sub-fund. This share class is covered partially against the exchange risk of the reference currency of the sub-fund against the reference currency of the share class.
Distribution I Hedged	Distribution shares reserved for institutional investors and denominated in a currency other than the reference currency of the sub-fund. This share class is covered partially against the exchange risk of the reference currency of the sub-fund against the reference currency of the share class.
Distribution X Hedged	Distribution shares reserved for retail investors and denominated in a currency other than the reference currency of the sub-fund. This share class is covered partially against the exchange risk of the reference currency of the sub-fund against the reference currency of the share class.

The investor must be aware that every share class is not offered by every sub-fund of the Company.

2- PRINCIPAL ACCOUNTING METHODS

The financial statements are prepared in accordance with generally accepted accounting principles and regulations in force in Luxembourg.

Currency conversion

The financial statements have been drawn up in the accounting currency of each sub-fund. Assets and liabilities expressed in currencies other than the accounting currency of each sub-fund are converted into that currency at the exchange rate prevailing as at the closing date.

The various items in the combined statements correspond to the sum of the corresponding items in the financial statements of each sub-fund, converted if necessary into EUR at the exchange rate prevailing on the closing date.

Securities valuation

The securities admitted to an official listing or to any other regulated market are valued at the last known prices. If these securities are traded on several markets, the valuation is made on the basis of the last known price on the main market on which the securities are listed.

Securities not listed or not traded on a stock exchange or on any other regulated market and securities listed or traded on such a market but whose last known price is not representative, are valued with prudence and in good faith on the basis of their probable realisation value.

The loans are not quoted and are valued by means of a recognized actuarial market method.

Notes to the financial statements

Money market instruments and other short-term securities are valued using the straight-line amortization method provided these instruments or securities have an initial or residual maturity at the time of their purchase by the Company of less than 12 months and if it appears that the last known price on the main market for the security in question cannot be considered as representative of the price of that security. These instruments and securities are shown at acquisition cost in the securities portfolio, accrued interest calculated through the straight-line amortization method being included in the item "Other assets" in the statement of net assets and in the item "Interest on bonds and other debt instruments" in the statement of operations and changes in net assets.

Investments in open-ended investment funds, either listed or not, are valued on the basis of their last available net asset value per share.

Financial derivative instruments valuation

Financial derivative instruments listed on a regulated market are valued at the last available published price applicable at the closing date.

Financial derivative instruments not listed on a regulated market are valued by means of an actuarial method recognized in the market.

More specifically, swaps are valued under the responsibility of the Board of Directors at their fair value, which depends on several parameters (level and volatility of the index, market interest rate, remaining life of the swap).

Positive fair values of financial derivative instruments are disclosed as assets and negative fair values as liabilities in the statement of net assets, under the item "Total financial derivative instruments".

Interest to be received on swaps are included in the item "Other Assets".
Interest to be paid on swaps are included in the item "Current Liabilities".

Income

Dividends are accounted for on the ex-date.
Interest is accrued on a daily basis.

3- SWINGING SINGLE PRICING

Large transactions in or out of a sub-fund can create "dilution" of a sub-fund's assets because the price at which an investor buys or sells shares in a sub-fund may not entirely reflect the dealing and other costs that arise when the portfolio manager has to trade in securities to accommodate large cash inflows and outflows. In order to counter this and enhance the protection of existing shareholders, the mechanism known as "Swinging Single Pricing" (SSP) may be applied if the net capital movement is greater than a threshold determined by the Board of Directors. Existing investors will no longer have to indirectly bear these transactions costs because with SSP the charge of the transaction costs is directly integrated into the calculation of the net asset value, with these costs borne by incoming and outgoing investors. By using SSP, the net asset value of the relevant sub-fund is adjusted when the threshold is reached by an amount, called the "swing factor", to compensate transactions costs resulting from the net capital flows (difference between in and outflows). Where there are net capital inflows, the swing factor is added to the net asset value to take account of subscriptions of sub-fund shares, where there are net outflows, the swing factor is deducted from the net asset value to take account of shares redemptions. In both cases, the same net asset value applies to all incoming and outgoing investors on a particular date. All sub-funds of the Company may be included in the Swinging Single Pricing.

As at September, 30, 2010, Swinging Single Pricing was applied on the sub-fund ING Renta Fund - World as follows:

		Capitalisation P (EUR)	Capitalisation V (EUR)	Capitalisation I (EUR)	Capitalisation X (EUR)	Distribution P (EUR)	Total
Net assets	swung	27,738,184.79	2,891,440.60	57,272.52	1,606,110.46	10,780,902.66	43,073,911.03
	ungung	27,779,891.57	2,895,788.13	57,358.63	1,608,525.39	10,797,112.39	43,138,676.41
Net asset value per share	swung	737.01	133.08	14,818.25	729.93	224.89	
	ungung	738.12	133.28	14,840.51	731.03	225.23	

Notes to the financial statements

4- OTHER ASSETS AND CURRENT LIABILITIES

Other assets account includes mainly accrued interest and receivables.
Current liabilities account includes mainly fee accruals and payables.

5- MANAGEMENT FEES

In accordance with the terms and conditions of the "Collective Portfolio Management Agreement" between of ING Investment Management Luxembourg S.A. and the SICAV, the sub-funds will pay ING Investment Management Luxembourg S.A. an annual management fee calculated on the average net assets of each class of shares as described in the table below. This fee is payable monthly in arrears.

Sub-Fund	Management Fees Rate					Manager
	(P-CLASS) % p.a.	(X-CLASS) % p.a.	(I-CLASS) % p.a.	(S-CLASS) % p.a.	(V-CLASS) % p.a.	
ING (L) Renta Fund - Asian Debt	1.00	1.50	0.72	N/A	N/A	ING Investment Management Asia Pacific (Hong Kong) Ltd.
ING (L) Renta Fund - Corporate USD	0.75	1.00	0.36	N/A	N/A	ING Investment Management Co. ***
ING (L) Renta Fund - Dollar	0.65	0.75	0.36	N/A	N/A	ING Investment Management Belgium
ING (L) Renta Fund - Emerging Markets Debt (Hard Currency)	1.20	1.50	0.72	N/A	N/A	ING Asset Management B.V.
ING (L) Renta Fund - Emerging Markets Debt (Local Currency)	1.00*	1.50	0.72**	N/A	N/A	ING Asset Management B.V.
ING (L) Renta Fund - Emerging Markets Debt (Local Bond)	1.00	1.50	0.72	N/A	N/A	ING Asset Management B.V.
ING (L) Renta Fund - Euro	0.65	0.75	0.36	0.36	0.65	ING Investment Management Belgium
ING (L) Renta Fund - Euro Inflation Linked	0.65	0.75	0.36	N/A	N/A	ING Investment Management Belgium
ING (L) Renta Fund - Euro Liquidity	0.40	0.60	N/A	0.20	N/A	ING Investment Management Belgium
ING (L) Renta Fund - Euro Long Duration	0.65	0.75	N/A	N/A	N/A	ING Investment Management Belgium
ING (L) Renta Fund - Eurocredit	0.75	1.00	0.36	0.36	0.75	ING Asset Management B.V.
ING (L) Renta Fund - Euromix Bond	0.65	0.75	0.36	N/A	N/A	ING Investment Management Belgium
ING (L) Renta Fund - Global High Yield	1.20	1.50	0.72	N/A	N/A	ING Asset Management B.V.
ING (L) Renta Fund - International	0.65	0.75	0.36	N/A	N/A	ING Investment Management Belgium
ING (L) Renta Fund - Sustainable Fixed Income	0.65	0.75	0.36	N/A	N/A	ING Investment Management Belgium
ING (L) Renta Fund - World	0.65	0.75	0.36	N/A	0.65	ING Investment Management Belgium
ING (L) Renta Fund - Yen	0.65	0.75	0.36	N/A	N/A	ING Investment Management Belgium

*: Also applicable for "P Hedged Class".

** : Also applicable for "I Hedged Class".

***: ING Asset Management B.V. until September 14, 2009. ING Investment Management Co. since September 15, 2009.

Notes to the financial statements

ING Investment Management Luxembourg has entrusted, at its own expense, management of the different sub-funds to ING Investment Management Belgium, ING Investment Management Asia Pacific (Hong Kong) Ltd., ING Investment Management Co. and ING Asset Management BV.. In the case where the SICAV invests in the units of other UCITS and/or other UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control or by a substantial direct or indirect holding, the management fees paid by the UCITS and/or UCIs will be deducted from the management fees paid to the Management Company.

6- CUSTODIAN FEES

The depositary bank is remunerated in accordance with the agreement between ING Luxembourg, acting as the custodian, and the SICAV.

7- SUBSCRIPTION TAX

The Company is liable in Luxembourg to a subscription tax ("Taxe d'abonnement") of 0.01% per annum for all shares restricted to institutional investors and a subscription tax of 0.05% per annum for all other shares.

The subscription tax is paid quarterly and calculated on the net asset value at the end of the relevant calendar quarter.

No subscription tax is paid on the assets held by the Company in other UCIs already subject to that tax in Luxembourg.

8- CHANGES IN THE COMPOSITION OF THE SECURITIES PORTFOLIO

These changes are made available to the shareholders at the custodian bank and at the Company's registered office as well as at the financial servicing institutions identified in this report. They will also be sent free of charge to anyone who so requests.

9- INFORMATION FOR SHAREHOLDERS

Under the Belgian Finance Act of December 22, 2003, that came into effect on January 1, 2004, a 0.06% yearly tax was applied on all money originating from Belgium included in the Company at December 31 of the prior year. This tax rate has been increased to 0.07% in 2005 and to 0.08% from 2007 onwards.

The Company has lodged a complaint with the European Commission against the Belgian State for this tax to be recognized as contravening the Community law.

10- SUBSEQUENT EVENT

The Board of Directors of the Company has decided that Brown Brothers Harriman (Luxembourg) S.C.A. will take over the functions of Administrative and Compliance Monitoring Agent from BNP Paribas Securities Services, the sub-contractor of the Central Administration (as of October 15, 2010), Registrar and Transfer Agent from ING Luxembourg, following a delegation (as of November 2, 2010) and Custodian from ING Luxembourg (as of October 18, 2010) by virtue of new service provider agreements which will replace the existing service provider agreements.

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