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New ING Investment Management Australian share fund awarded top Zenith long/short ranking

ING Investment Management's (INGIM) recently launched Australian equities fund, the ING Extended Alpha Australian Share Fund (the Fund), has been awarded a 'Recommended' rating by independent research and ratings firm Zenithⁱ.

According to the recently released report, the Fund is the highest ranking product in Zenith's Long/Short (130/30) category. Zenith's rating complements the 'Highly Recommended' rating the Fund has already received from research house Lonsecⁱⁱ.

The Fund takes a long/short (130/30) investment approach typically holding 35-45 long positions and 10-20 short positions with a maximum cash level of 10 per cent. Importantly, Zenith highlights the Fund's active use of options aimed at protecting capital, which is uncommon in a long/short fund, as providing a competitive advantage over other offerings in this space.

INGIM Head of Wholesale Business, Jim McKay, said the Fund provides a great opportunity for investors seeking to maximise the efficient allocation of risk in their overall portfolio.

"Our strategy works well in all cycles because INGIM doesn't have a style bias and has an experienced team of analysts who focus on identifying the best investment opportunities rather than just focusing on value or growth type stocks," Mr McKay said.

"By utilising a shorting strategy alongside a long portfolio of best idea stocks, investors should expect superior risk adjusted returns from this strategy," he added.

The Zenith report also acknowledges the strength of the INGIM team as being "well resourced in comparison to its peers with a significant amount of cumulative investment experience." The 14-strong INGIM Australian Equities investment team manages over \$7 billion in Australian equities with 130/30 strategies making up some \$400 million of the total assets.

INGIM's Extended Alpha strategy has outperformed the index by 11.6 per cent per annum since its inception in August 2008ⁱⁱⁱ.

New access for wholesale market

As part of its repositioning in the Australian market post ING Group's divestment of its stake in ING Australia to ANZ Bank, INGIM has commenced a program to expand its investment manufacturing and distribution capabilities in Australia with the view to extending its suite of investment products to financial advisers via dealer groups and the wholesale platform market.

In addition to the Extended Alpha offering, INGIM has also launched a new concentrated Australian equity offering – the ING Alpha Plus Australian Share Fund – into the market.

"I'm encouraged by the early feedback received on our new funds and am confident about the anticipated inflows we are expecting into the funds," said Mr McKay, who was recently appointed to the new role of Head of Wholesale Business to establish INGIM's presence in the wholesale market.

"We are pleased with the strong ratings the Extended Alpha fund has received to date. Our pricing is also a key feature through the use of a performance based fee which is strongly aligned to the outcome for the client. We would expect that this along with providing investors access to a high calibre team will represent an attractive proposition in the market," Mr McKay added.

Ends

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About ING Investment Management

ING Investment Management is the specialist global investment arm of ING Group, one of the leading financial services companies in the world and with more than A\$530 billion in assets under management worldwide across different asset classes. In Australia, ING Investment Management also has a strong presence, with 44 investment professionals managing around A\$35 billion of clients' assets. INGIM's clients include institutions such as superannuation funds, government agencies and charitable organisations, as well as individual investors.

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ⁱ Zenith Rating

The Zenith Investment Partners ("Zenith") ABN 60 322 047 314 rating (Recommended May 2010) referred to in this document is limited to "General Advice" (as defined by section 766B of Corporations Act 2001) and based solely on the assessment of the investment merits of the financial product on this basis. It is not a specific recommendation to purchase, sell or hold the relevant product(s), and Zenith advises that individual investors should seek their own independent financial advice before investing in this product. The rating is subject to change without notice and Zenith has no obligation to update this document following publication. Zenith usually receives a fee for rating the fund manager and product against accepted criteria considered comprehensive and objective.

ⁱⁱ Lonsec Rating

The Lonsec Limited ("Lonsec") ABN 56 061 751 102 rating (assigned June 2010) presented in this document is limited to "General Advice" and based solely on consideration of the investment merits of the financial product(s). It is not a recommendation to purchase, sell or hold the relevant product(s), and you should seek independent financial advice before investing in this product(s). The rating is subject to change without notice and Lonsec assumes no obligation to update this document following publication. Lonsec receives a fee from the fund manager for rating the product(s) using comprehensive and objective criteria.

ⁱⁱⁱ The performance returns quoted are derived from a composite of long/short Australian equity portfolios managed by ING Investment Management (INGIM). Composites have been constructed by INGIM using real portfolios with the same investment objectives or strategy. Performance figures have been calculated before fees charges and taxes and have been annualised. The benchmark for these strategies is the S&P/ASX 200 Accumulation Index.

The value of any investment may fall as well as rise and past performance is not a reliable indicator of future performance.