

Sydney, Australia — 5 May 2010

INGIM bolsters position in wholesale market

- **Industry veteran Jim McKay appointed as Head of Wholesale Business**
- **More appointments to follow as part of push into adviser and platform sector**

ING Investment Management (INGIM) Australia is expanding its capabilities in the Australian wholesale investment market with the appointment of Mr Jim McKay as Head of Wholesale Business.

The move follows INGIM's announcement last week of its intention to expand its investment manufacturing and distribution in Australia with the view to extending its suite of investment products to financial advisers via dealer groups and the wholesale platform market.

An industry veteran of 20 year's experience, Mr McKay joins INGIM with significant experience across the financial services sector, having recently run his own private wealth management firm, and previously as Deputy Managing Director of Genesys Wealth Advisers. Mr McKay also headed up the retail funds management and Group product management divisions for Goldman Sachs JBWere during his time at the investment bank.

Mr McKay will be joined by Ms Angela Tennant, in the new role of Head of Research Relations. Ms Tennant has been appointed internally and will be reporting directly to Mr McKay. Ms Tennant has worked with the INGIM Distribution team since 2007. Before Ms Tennant's appointment to Head of Research Relations she was a Senior Channel Account Manager, working closely with ING Australia in representing INGIM's investment capabilities to the retail research houses.

INGIM's new wholesale strategy will initially focus on the establishment of distribution channels for the manager's two high alpha Australian equities capabilities, Alpha Plus and Extended Alpha, launched last week.

Mr Martin Donnelly, Head of Distribution and Deputy CEO of INGIM in Australia, said the push into the wholesale market complemented INGIM's existing relationships with large institutional investors and solidified INGIM's presence in Australia.

"We are excited about the steps we are taking in the wholesale space and the opportunity this represents for INGIM. The appointment of Mr McKay with the support of Ms Tennant only strengthens our position to deliver value to our clients," Mr Donnelly said.

"We see the wholesale market as a great opportunity and look forward to what lies ahead. We have a number of new wholesale funds in the pipeline and are continuing to search for other key staff including new business development managers to support the growth of this key segment of our business," Mr Donnelly said.

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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\$550 billion in assets under management worldwide across different asset classes. In Australia, ING Investment Management also has a strong presence, with more than 50 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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