

Edgar Filing: ING GROEP NV - Form 13F-HR

ING GROEP NV
Form 13F-HR
May 15, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2012

Check Here if Amendment / /; Amendment Number: -----

This Amendment (Check only one.): / / is a restatement.
/ / adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: ING Groep N.V.

Address: Bijlmerplein 888

1102 MG, Amsterdam

The Netherlands

Form 13F File Number: 28-13263

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Just A.M. Emke-Petrelluzzi Bojanic

Title: Senior Compliance Officer

Phone: +31 20 576 65 41

Signature, Place, and Date of Signing:

/s/ Just A.M. Emke-Petrelluzzi Bojanic Amsterdam, May 15, 2012

[Signature] [City, State] [Date]

Name: Sander Valkering

Title: Business Manager

Phone: +31 20 576 65 28

Edgar Filing: ING GROEP NV - Form 13F-HR

Signature, Place, and Date of Signing:

/s/ Sander Valkering	Amsterdam,	May 15, 2012
-----	-----	-----
[Signature]	[City, State]	[Date]

This amendment provides corrected values for the share holdings included in the Information Table.

Report Type (Check only one.):

- / / 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- / / 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- /X/ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

Form 13F File Number	Name
-----	----
28-13194	ING Investment Management, Inc.
28-11943	ING Investment Management (Europe) B.V.
28-01217	ING Investment Management Co.
28-10070	ING Investment Trust Company
28-04547	ING Investments, LLC
28-07292	ING Investment Management LLC

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: -----

Form 13F Information Table Entry Total: 783 -----

Form 13F Information Table Value Total: \$6,668,275 -----
(USD thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
-----	-----	----
1	28-	Other wholly owned subsidiary of ING Groep N.V.
2	28-	ING Investment Management Advisors B.V.
3	28-	ING Investment Management Asia Pacific
4	28-	ING Investment Management Asia Pacific & ING Investment Management Advisors B.V.

Edgar Filing: ING GROEP NV - Form 13F-HR

13F_Q1_2012

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PRN	PUT/ CALL	Inv Dis
3M CO	COM	88579Y101	2,266	25416			DEF
ABBOTT LABS	COM	002824100	17,680	288557	SH		DEF
ABBOTT LABS	COM	002824100	7,994	130465			DEF
ABERCROMBIE & FITCH CO	CL A	002896207	476	9600			DEF
ACTIVISION BLIZZARD INC	COM	00507V109	2,301	179500			DEF
ADOBE SYS INC	COM	00724F101	782	22799	SH		DEF
ADOBE SYS INC	COM	00724F101	4,132	120445			DEF
ADVANCE AUTO PARTS INC	COM	00751Y106	2,119	23900			DEF
ADVANCED MICRO DEVICES INC	COM	007903107	450	56100			DEF
AEROPOSTALE	COM	007865108	1,622	75000			DEF
AES CORP	COM	00130H105	1,231	94200			DEF
AETERNA ZENTARIS INC	COM	007975204	64	30000			DEF
AETNA INC NEW	COM	00817Y108	5,349	106570			DEF
AFFYMETRIX INC	COM	00826T108	250	58350			DEF
AFLAC INC	COM	001055102	1,184	25741			DEF
AGCO CORP	COM	001084102	2,012	42600			DEF
AGILENT TECHNOLOGIES INC	COM	00846U101	1,314	29500			DEF
AGRIUM INC	COM	008916108	639	7400			DEF
AIR PRODS & CHEMS INC	COM	009158106	809	8808			DEF
AIRGAS INC	COM	009363102	2,189	24600			DEF
AK STL HLDG CORP	COM	001547108	159	21039			DEF
AKAMAI TECHNOLOGIES INC	COM	00971T101	318	8660			DEF
ALCOA INC	COM	013817101	2,250	224815			DEF
ALEXION PHARMACEUTICALS INC	COM	015351109	2,806	32020			DEF
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	2,876	69880			DEF
ALLERGAN INC	COM	018490102	1,137	11919			DEF
ALLIANCE DATA SYSTEMS CORP	COM	018581108	1,778	14100			DEF
ALLIANCEBERNSTEIN HOLDING LP	UNIT LTD PARTN	01881G106	17,753	1138000			DEF
ALLSTATE CORP	COM	020002101	11,980	363900			DEF
ALPHA NATURAL RESOURCES INC	COM	02076X102	361	23686			DEF
ALTERA CORP	COM	021441100	4,452	111800			DEF
ALTRIA GROUP INC	COM	02209S103	6,558	212390			DEF
AMARIN CORP PLC	SPONS ADR NEW	023111206	906	80000			DEF
AMAZON COM INC	COM	023135106	2,910	14362			DEF
AMEREN CORP	COM	023608102	1,254	38500			DEF
AMERICAN ELEC PWR INC	COM	025537101	15,606	404727	SH		DEF
AMERICAN ELEC PWR INC	COM	025537101	4,096	106217			DEF
AMERICAN EXPRESS CO	COM	025816109	5,183	89593			DEF
AMERICAN INTL GROUP INC	COM NEW	026874784	1,894	61370			DEF
AMERIPRISE FINL INC	COM	03076C106	2,188	38300			DEF
AMERISOURCEBERGEN CORP	COM	03073E105	3,429	86452			DEF
AMETEK INC NEW	COM	031100100	2,446	50390			DEF
AMGEN INC	COM	031162100	6,744	99271			DEF
ANADARKO PETE CORP	COM	032511107	1,401	17890			DEF
ANALOG DEVICES INC	COM	032654105	606	15000	SH		DEF
ANALOG DEVICES INC	COM	032654105	4,714	116742			DEF
ANGLOGOLD ASHANTI LTD	SPONSORED ADR	035128206	14,425	390700			DEF
APACHE CORP	COM	037411105	3,134	31207			DEF
APOLLO GROUP INC	CL A	037604105	1,380	35706			DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
APPLE INC	COM	037833100	1,325	2210	SH	DEF
APPLE INC	COM	037833100	106,230	177194		DEF
APPLIED MATLS INC	COM	038222105	1,475	118608		DEF
AQUA AMERICA INC	COM	03836W103	743	33340		DEF
ARCH CAP GROUP LTD	ORD	G0450A105	313	8400		DEF
ARCH COAL INC	COM	039380100	348	32500	SH	DEF
ARCH COAL INC	COM	039380100	1,056	98542		DEF
ARCHER DANIELS MIDLAND CO	COM	039483102	2,511	79350		DEF
ARM HLDGS PLC	SPONSORED ADR	042068106	3,659	129353		DEF
ASML HOLDING N V	NY REG SHS	N07059186	491	9801		DEF
ASSURANT INC	COM	04621X108	3,228	79700		DEF
AT&T INC	COM	00206R102	16,580	530988	SH	DEF
AT&T INC	COM	00206R102	30,531	977767		DEF
ATLAS ENERGY LP	COM UNITS LP	04930A104	791	23993		DEF
ATLAS RESOURCE PARTNERS LP	COM UNT LTD PR	04941A101	1,057	37421		DEF
AUTODESK INC	COM	052769106	1,067	25200		DEF
AUTOMATIC DATA PROCESSING IN	COM	053015103	690	12500		DEF
AUTONATION INC	COM	05329W102	762	22200		DEF
AUTOZONE INC	COM	053332102	969	2600		DEF
AVALONBAY CMNTYS INC	COM	053484101	7,362	52117		DEF
AVERY DENNISON CORP	COM	053611109	1,351	44809		DEF
AVNET INC	COM	053807103	2,089	57400		DEF
AVON PRODS INC	COM	054303102	209	10800		DEF
AXIS CAPITAL HOLDINGS	SHS	G0692U109	746	22500		DEF
BADGER METER INC	COM	056525108	286	8400		DEF
BAIDU INC	SPON ADR REP A	056752108	307	2100	SH	DEF
BAIDU INC	SPON ADR REP A	056752108	3,614	24750		DEF
BAKER HUGHES INC	COM	057224107	751	17900		DEF
BANCO BRADESCO S A	SP ADR PFD NEW	059460303	454	25935		DEF
BANK OF AMERICA CORPORATION	COM	060505104	60,458	6317465		DEF
BANK OF NEW YORK MELLON CORP	COM	064058100	263	10900		DEF
BARCLAYS BK PLC	IPTH S&P VIX NEW	06740C261	2,758	164000		DEF
BARD C R INC	COM	067383109	898	9100		DEF
BARRICK GOLD CORP	COM	067901108	91,364	2099847		DEF
BAXTER INTL INC	COM	071813109	1,873	31339		DEF
BAYTEX ENERGY CORP	COM	07317Q105	379	7300		DEF
BB&T CORP	COM	054937107	2,065	65800		DEF
BEAM INC	COM	073730103	5,856	99980		DEF
BECTON DICKINSON & CO	COM	075887109	2,299	29600		DEF
BED BATH & BEYOND INC	COM	075896100	5,311	80647		DEF
BERKSHIRE HATHAWAY INC DEL	CL B NEW	084670702	27,888	343400		DEF
BEST BUY INC	COM	086516101	415	17500		DEF
BHP BILLITON PLC	SPONSORED ADR	05545E209	2,995	48813		DEF
BIG LOTS INC	COM	089302103	284	6600		DEF
BIOGEN IDEC INC	COM	09062X103	9,190	72961		DEF
BIOMARIN PHARMACEUTICAL INC	COM	09061G101	1,429	41738		DEF
BLACKROCK INC	COM	09247X101	4,114	20080		DEF
BLACKSTONE GROUP L P	COM UNIT LTD	09253U108	424	26646	SH	DEF
BLACKSTONE GROUP L P	COM UNIT LTD	09253U108	4,646	291676		DEF
BLOCK H & R INC	COM	093671105	4,921	298800		DEF
BMC SOFTWARE INC	COM	055921100	5,347	133100		DEF
BOEING CO	COM	097023105	7,269	97735		DEF

VALUE # of SH/ PUT/ Inv

Edgar Filing: ING GROEP NV - Form 13F-HR

Issuer Name	Class Title	CUSIP	(x1000)	Shares	PRN CALL	Dis
BORGWARNER INC	COM	099724106	1,198	14201		DEF
BOSTON PROPERTIES INC	COM	101121101	7,745	73810		DEF
BOSTON SCIENTIFIC CORP	COM	101137107	1,085	181400		DEF
BRE PROPERTIES INC	CL A	05564E106	3,149	62303		DEF
BRISTOL MYERS SQUIBB CO	COM	110122108	11,026	326600	SH	DEF
BRISTOL MYERS SQUIBB CO	COM	110122108	25,595	758135		DEF
BROADCOM CORP	CL A	111320107	3,191	81170		DEF
BROWN FORMAN CORP	CL B	115637209	2,931	35101		DEF
BUNGE LIMITED	COM	G16962105	9,646	140936		DEF
C H ROBINSON WORLDWIDE INC	COM NEW	12541W209	262	4000		DEF
CA INC	COM	12673P105	1,221	44300		DEF
CABOT OIL & GAS CORP	COM	127097103	206	6600		DEF
CAE INC	COM	124765108	122	11900		DEF
CALGON CARBON CORP	COM	129603106	202	12960		DEF
CAMECO CORP	COM	13321L108	397	18500		DEF
CAMERON INTERNATIONAL CORP	COM	13342B105	1,406	26620		DEF
CAMPBELL SOUP CO	COM	134429109	2,248	66426		DEF
CANADIAN NAT RES LTD	COM	136385101	1,978	59600		DEF
CANADIAN NATL RY CO	COM	136375102	2,550	32100		DEF
CANADIAN PAC RY LTD	COM	13645T100	600	7900		DEF
CAPITAL ONE FINL CORP	COM	14040H105	3,015,429	54078706		DEF
CARDINAL HEALTH INC	COM	14149Y108	5,455	126470		DEF
CAREFUSION CORP	COM	14170T101	1,991	76800		DEF
CARNIVAL CORP	PAIRED CTF	143658300	11,204	349246	SH	DEF
CARNIVAL CORP	PAIRED CTF	143658300	13,238	412650		DEF
CATERPILLAR INC DEL	COM	149123101	3,622	34006		DEF
CBS CORP NEW	CL B	124857202	5,904	174200		DEF
CELGENE CORP	COM	151020104	776	10007	SH	DEF
CELGENE CORP	COM	151020104	6,783	87489		DEF
CEMEX SAB DE CV	SPON ADR NEW	151290889	1,090	140525		DEF
CENOVUS ENERGY INC	COM	15135U109	77,328	2151000		DEF
CENTERPOINT ENERGY INC	COM	15189T107	1,936	98200		DEF
CENTRAL EUROPEAN DIST CORP	COM	153435102	803	156861		DEF
CENTRAL EUROPEAN MEDIA ENTRP	CL A NEW	G20045202	3,830	537965		DEF
CENTURYLINK INC	COM	156700106	16,576	429100	SH	DEF
CENTURYLINK INC	COM	156700106	6,348	164340		DEF
CERNER CORP	COM	156782104	251	3300		DEF
CF INDS HLDGS INC	COM	125269100	4,211	23046		DEF
CHESAPEAKE ENERGY CORP	COM	165167107	915	39531		DEF
CHEVRON CORP NEW	COM	166764100	1,157	10800	SH	DEF
CHEVRON CORP NEW	COM	166764100	19,129	178508		DEF
CHINA MOBILE LIMITED	SPONSORED ADR	16941M109	24,318	441418	SH	DEF
CHUBB CORP	COM	171232101	567	8200		DEF
CHURCH & DWIGHT INC	COM	171340102	2,184	44400		DEF
CIENA CORP	COM NEW	171779309	206	12700	SH	DEF
CIENA CORP	COM NEW	171779309	412	25455		DEF
CIGNA CORPORATION	COM	125509109	2,418	49100		DEF
CINCINNATI FINL CORP	COM	172062101	1,176	34100		DEF
CISCO SYS INC	COM	17275R102	4,843	228961		DEF
CITIGROUP INC	COM NEW	172967424	988	27051	SH	DEF
CITIGROUP INC	COM NEW	172967424	9,601	262838		DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
CITRIX SYS INC	COM	177376100	299	3789	SH	DEF
CITRIX SYS INC	COM	177376100	4,184	53013		DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

CLIFFS NATURAL RESOURCES INC	COM	18683K101	3,260	47050	DEF
CLOROX CO DEL	COM	189054109	447	6500	DEF
CME GROUP INC	COM	12572Q105	1,403	4844	DEF
CMS ENERGY CORP	COM	125896100	1,321	60062	DEF
COACH INC	COM	189754104	6,165	79714	DEF
COCA COLA CO	COM	191216100	10,123	136839	DEF
COCA COLA ENTERPRISES INC NE	COM	19122T109	6,305	220442	DEF
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	1,455	18900	DEF
COLGATE PALMOLIVE CO	COM	194162103	5,631	57605	DEF
COMCAST CORP NEW	CL A SPL	20030N200	218	7400	DEF
COMCAST CORP NEW	CL A	20030N101	11,237	374317	DEF
COMPANHIA DE SANEAMENTO BASI	SPONSORED ADR	20441A102	1,096	14303	DEF
COMPANHIA SIDERURGICA NACION	SPONSORED ADR	20440W105	1,561	165000	DEF
COMVERSE TECHNOLOGY INC	COM PAR \$0.10	205862402	3,435	500000	DEF
CONAGRA FOODS INC	COM	205887102	10,460	398335	SH DEF
CONAGRA FOODS INC	COM	205887102	5,443	207260	DEF
CONOCOPHILLIPS	COM	20825C104	7,442	97850	DEF
CONSOL ENERGY INC	COM	20854P109	525	15400	DEF
CONSOLIDATED EDISON INC	COM	209115104	642	11000	DEF
CONSTELLATION BRANDS INC	CL A	21036P108	1,905	80800	DEF
CORNING INC	COM	219350105	950	67400	DEF
COSTCO WHSL CORP NEW	COM	22160K105	5,181	57010	DEF
COVANTA HLDG CORP	COM	22282E102	561	34527	DEF
CREDICORP LTD	COM	G2519Y108	352	2669	SH DEF
CREDICORP LTD	COM	G2519Y108	3,015	22840	DEF
CREE INC	COM	225447101	318	10044	DEF
CRH PLC	ADR	12626K203	304	14844	DEF
CROWN CASTLE INTL CORP	COM	228227104	240	4500	DEF
CSX CORP	COM	126408103	4,457	207476	DEF
CTC MEDIA INC	COM	12642X106	2,167	186200	SH DEF
CTC MEDIA INC	COM	12642X106	548	47119	DEF
CUBIST PHARMACEUTICALS INC	COM	229678107	1,297	30000	DEF
CUMMINS INC	COM	231021106	1,104	9200	DEF
CVS CAREMARK CORPORATION	COM	126650100	15,935	355609	DEF
DANAHER CORP DEL	COM	235851102	6,058	108240	DEF
DARDEN RESTAURANTS INC	COM	237194105	594	11600	DEF
DAVITA INC	COM	23918K108	1,965	21800	DEF
DDR CORP	COM	23317H102	2,658	182313	DEF
DEERE & CO	COM	244199105	1,943	24015	DEF
DELL INC	COM	24702R101	4,300	259206	DEF
DELTA AIR LINES INC DEL	COM NEW	247361702	2,147	216400	DEF
DENBURY RES INC	COM NEW	247916208	3,389	185800	DEF
DENDREON CORP	COM	24823Q107	800	75000	DEF
DEVON ENERGY CORP NEW	COM	25179M103	7,612	107060	DEF
DEVRY INC DEL	COM	251893103	678	20000	DEF
DIAL GLOBAL INC	COM	25247X107	1,820	764739	DEF
DIAMOND OFFSHORE DRILLING IN	COM	25271C102	6,296	94300	DEF
DIGITAL RIV INC	COM	25388B104	187	10000	DEF
DIGITAL RLTY TR INC	COM	253868103	288	3900	DEF
DIRECTV	COM CL A	25490A101	1,517	30730	DEF
DISCOVER FINL SVCS	COM	254709108	4,411	132220	DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
DISCOVERY COMMUNICATNS NEW	COM SER A	25470F104	3,486	68900		DEF
DISH NETWORK CORP	CL A	25470M109	1,490	45200		DEF
DISNEY WALT CO	COM DISNEY	254687106	2,277	52029		DEF
DOLBY LABORATORIES INC	COM	25659T107	1,993	52400		DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

DOLLAR GEN CORP NEW	COM	256677105	2,042	44200		DEF
DOLLAR TREE INC	COM	256746108	1,588	16800		DEF
DOMINION RES INC VA NEW	COM	25746U109	2,825	55165		DEF
DONNELLEY R R & SONS CO	COM	257867101	980	79065		DEF
DOUGLAS EMMETT INC	COM	25960P109	802	35192		DEF
DOVER CORP	COM	260003108	4,106	65264		DEF
DOW CHEM CO	COM	260543103	10,742	310000	SH	DEF
DOW CHEM CO	COM	260543103	2,941	84881		DEF
DR PEPPER SNAPPLE GROUP INC	COM	26138E109	311	7725		DEF
DR REDDYS LABS LTD	ADR	256135203	449	12977		DEF
DTE ENERGY CO	COM	233331107	331	6009		DEF
DU PONT E I DE NEMOURS & CO	COM	263534109	3,465	65544		DEF
DUKE REALTY CORP	COM NEW	264411505	367	25600		DEF
DYNAVAX TECHNOLOGIES CORP	COM	268158102	101	20000		DEF
E M C CORP MASS	COM	268648102	448	15019	SH	DEF
E M C CORP MASS	COM	268648102	5,790	193900		DEF
EASTMAN CHEM CO	COM	277432100	5,206	100700		DEF
EATON CORP	COM	278058102	1,105	22180		DEF
EBAY INC	COM	278642103	2,279	61772		DEF
ECOPETROL S A	SPONSORED ADS	279158109	801	13130		DEF
EDISON INTL	COM	281020107	544	12800		DEF
EL PASO CORP	COM	28336L109	1,837	62178		DEF
ELAN PLC	ADR	284131208	150	10000		DEF
ELDORADO GOLD CORP NEW	COM	284902103	345	25100		DEF
EMERSON ELEC CO	COM	291011104	1,944	37241		DEF
ENERGY TRANSFER EQUITY L P	COM UT LTD PTN	29273V100	10,884	270000		DEF
ENERSIS S A	SPONSORED ADR	29274F104	300	14876		DEF
ENSCO PLC	SPONSORED ADR	29358Q109	736	13900	SH	DEF
ENSCO PLC	SPONSORED ADR	29358Q109	518	9784		DEF
ENTERGY CORP NEW	COM	29364G103	896	13338		DEF
EOG RES INC	COM	26875P101	3,313	29820		DEF
EQT CORP	COM	26884L109	3,193	66200		DEF
EQUITY RESIDENTIAL	SH BEN INT	29476L107	6,613	105654		DEF
ESSEX PPTY TR INC	COM	297178105	3,727	24602		DEF
EVEREST RE GROUP LTD	COM	G3223R108	393	4238	SH	DEF
EVEREST RE GROUP LTD	COM	G3223R108	16,247	175400		DEF
EXELON CORP	COM	30161N101	14,548	371031		DEF
EXPEDIA INC DEL	COM NEW	30212P303	3,422	102280		DEF
EXPEDITORS INTL WASH INC	COM	302130109	256	5500		DEF
EXXON MOBIL CORP	COM	30231G102	1,162	13400	SH	DEF
EXXON MOBIL CORP	COM	30231G102	61,214	706120		DEF
F5 NETWORKS INC	COM	315616102	202	1500	SH	DEF
F5 NETWORKS INC	COM	315616102	372	2756		DEF
FAMILY DLR STORES INC	COM	307000109	3,673	58018		DEF
FASTENAL CO	COM	311900104	325	6000		DEF
FEDERAL REALTY INVT TR	SH BEN INT NEW	313747206	2,212	22818		DEF
FEDERATED INVS INC PA	CL B	314211103	1,243	55500		DEF
FEDEX CORP	COM	31428X106	3,371	36706		DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
FIDELITY NATIONAL FINANCIAL	CL A	31620R105	1,576	87400		DEF
FIFTH THIRD BANCORP	COM	316773100	2,409	171437		DEF
FIRST HORIZON NATL CORP	COM	320517105	211	20300		DEF
FIRST NIAGARA FINL GP INC	COM	33582V108	5,423	551100	SH	DEF
FIRST NIAGARA FINL GP INC	COM	33582V108	241	24494		DEF
FIRSTENERGY CORP	COM	337932107	2,838	62246		DEF
FISERV INC	COM	337738108	542	7814		DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

FLOWSERVE CORP	COM	34354P105	1,629	14100		DEF
FLUOR CORP NEW	COM	343412102	1,279	21300		DEF
FORD MTR CO DEL	COM PAR \$0.01	345370860	3,585	287222		DEF
FOREST LABS INC	COM	345838106	1,575	45400		DEF
FRANCO NEVADA CORP	COM	351858105	228	5300		DEF
FRANKLIN RES INC	COM	354613101	620	5000		DEF
FREEPORT-MCMORAN COPPER & GO	COM	35671D857	1,104	29027	SH	DEF
FREEPORT-MCMORAN COPPER & GO	COM	35671D857	6,335	166537		DEF
FRONTIER COMMUNICATIONS CORP	COM	35906A108	1,972	472933		DEF
FRONTLINE LTD	SHS	G3682E127	6,764	877352		DEF
FUSION-IO INC	COM	36112J107	14,225	500000		DEF
GALLAGHER ARTHUR J & CO	COM	363576109	10,904	304921	SH	DEF
GALLAGHER ARTHUR J & CO	COM	363576109	532	14879		DEF
GENERAL ELECTRIC CO	COM	369604103	17,993	895161	SH	DEF
GENERAL ELECTRIC CO	COM	369604103	31,562	1570263		DEF
GENERAL GROWTH PPTYS INC NEW	COM	370023103	4,189	246558		DEF
GEOGLOBAL RESOURCES INC	COM	37249T109	6	23750		DEF
GERDAU S A	SPONSORED ADR	373737105	1,778	184619		DEF
GILEAD SCIENCES INC	COM	375558103	12,087	247428		DEF
GLOBAL X FDS	CHINA CONS ETF	37950E408	757	48347		DEF
GOL LINHAS AEREAS INTLG S A	SP ADR REP PFD	38045R107	997	147849		DEF
GOLDCORP INC NEW	COM	380956409	112,821	2503245		DEF
GOLDMAN SACHS GROUP INC	COM	38141G104	369	2959		DEF
GOODRICH CORP	COM	382388106	1,912	15245		DEF
GOODYEAR TIRE & RUBR CO	COM	382550101	3,535	315051		DEF
GOOGLE INC	CL A	38259P508	1,038	1618	SH	DEF
GOOGLE INC	CL A	38259P508	26,019	40559		DEF
GRACE W R & CO DEL NEW	COM	38388F108	3,768	65200		DEF
GRAINGER W W INC	COM	384802104	1,334	6200		DEF
GUESS INC	COM	401617105	337	10800	SH	DEF
GUESS INC	COM	401617105	13,348	427558		DEF
HALLIBURTON CO	COM	406216101	448	13500	SH	DEF
HALLIBURTON CO	COM	406216101	7,102	213920		DEF
HARLEY DAVIDSON INC	COM	412822108	3,446	70250		DEF
HARRIS CORP DEL	COM	413875105	406	9000	SH	DEF
HARRIS CORP DEL	COM	413875105	1,416	31400		DEF
HARTFORD FINL SVCS GROUP INC	COM	416515104	1,546	73300		DEF
HASBRO INC	COM	418056107	256	6979		DEF
HAWAIIAN TELCOM HOLDCO INC	COM	420031106	426	25623		DEF
HCA HOLDINGS INC	COM	40412C101	3,860	155885		DEF
HCP INC	COM	40414L109	2,890	73252		DEF
HDFC BANK LTD	ADR REPS 3 SHS	40415F101	2,234	65567		DEF
HEALTH CARE REIT INC	COM	42217K106	3,877	70570		DEF
HECKMANN CORP	COM	422680108	194	45000		DEF
HECLA MNG CO	COM	422704106	1,401	303147		DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PRN	PUT/ CALL	Inv Dis
HEINZ H J CO	COM	423074103	17,733	331273			DEF
HELMERICH & PAYNE INC	COM	423452101	546	10100			DEF
HERBALIFE LTD	COM USD SHS	G4412G101	811	11800			DEF
HERSHEY CO	COM	427866108	862	14048			DEF
HESS CORP	COM	42809H107	3,146	53335			DEF
HEWLETT PACKARD CO	COM	428236103	805	33800	SH		DEF
HEWLETT PACKARD CO	COM	428236103	12,119	508763			DEF
HIGHWOODS PPTYS INC	COM	431284108	1,072	32134			DEF
HOLLYFRONTIER CORP	COM	436106108	1,926	59900			DEF
HOME DEPOT INC	COM	437076102	825	16400	SH		DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

HOME DEPOT INC	COM	437076102	4,348	86470	DEF
HONEYWELL INTL INC	COM	438516106	2,013	32975	DEF
HORMEL FOODS CORP	COM	440452100	5,238	177500	DEF
HOST HOTELS & RESORTS INC	COM	44107P104	6,126	373206	DEF
HUMAN GENOME SCIENCES INC	COM	444903108	2,972	361590	DEF
HUMANA INC	COM	444859102	3,921	42380	DEF
HUNTINGTON BANCSHARES INC	COM	446150104	536	83036	DEF
ICICI BK LTD	ADR	45104G104	1,777	50970	DEF
IDENIX PHARMACEUTICALS INC	COM	45166R204	808	82500	DEF
IHS INC	CL A	451734107	253	2700	DEF
ILLINOIS TOOL WKS INC	COM	452308109	2,703	47341	DEF
ILLUMINA INC	COM	452327109	314	5976	DEF
IMPERIAL OIL LTD	COM NEW	453038408	627	13800	DEF
INFORMATICA CORP	COM	45666Q102	212	4000	SH DEF
INFORMATICA CORP	COM	45666Q102	370	7000	DEF
INFOSYS LTD	SPONSORED ADR	456788108	3,265	57247	DEF
INGERSOLL-RAND PLC	SHS	G47791101	476	11500	SH DEF
INTEGRYS ENERGY GROUP INC	COM	45822P105	741	13979	DEF
INTEL CORP	COM	458140100	8,248	293632	DEF
INTERCONTINENTALEXCHANGE INC	COM	45865V100	385	2800	DEF
INTERMUNE INC	COM	45884X103	1,270	86551	DEF
INTERNATIONAL BUSINESS MACHS	COM	459200101	17,012	81497	DEF
INTERNATIONAL FLAVORS&FRAGRA	COM	459506101	3,434	58600	DEF
INTERNATIONAL GAME TECHNOLOG	COM	459902102	1,963	116907	DEF
INTL PAPER CO	COM	460146103	246	7000	DEF
INTUIT	COM	461202103	421	7000	DEF
INTUITIVE SURGICAL INC	COM NEW	46120E602	755	1392	DEF
IRON MTN INC	COM	462846106	2,503	86900	DEF
ISHARES INC	MSCI AUSTRALIA	464286103	350	14895	SH DEF
ISHARES INC	MSCI AUSTRALIA	464286103	686	29149	DEF
ISHARES INC	MSCI S KOREA	464286772	223	3750	DEF
ISHARES INC	MSCI THAILAND	464286624	298	4100	DEF
ISHARES INC	MSCI UTD KINGD	464286699	173	10000	DEF
ISHARES INC	JAPAN SML CAP	464286582	502	10996	DEF
ISHARES INC	MSCI CHILE INVES	464286640	770	11269	DEF
ISHARES INC	MSCI GERMANY	464286806	271	11635	DEF
ISHARES INC	MSCI MEX INVEST	464286822	1,528	24441	DEF
ISHARES INC	MSCI TURKEY FD	464286715	1,440	27149	DEF
ISHARES INC	MSCI ITALY	464286855	416	31800	DEF
ISHARES INC	MSCI SPAIN	464286764	983	33500	DEF
ISHARES INC	MSCI MALAYSIA	464286830	785	53750	DEF
ISHARES INC	MSCI TAIWAN	464286731	792	59050	DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
ISHARES INC	MSCI SINGAPORE	464286673	955	74000		DEF
ISHARES INC	MSCI BRAZIL	464286400	39,238	606550		DEF
ISHARES TR	MSCI ACJPN IDX	464288182	1,043	18485	SH	DEF
ISHARES TR	MSCI ACJPN IDX	464288182	1,814	32152		DEF
ISHARES TR	S&P SMLCAP 600	464287804	542	7100		DEF
ISHARES TR	MSCI ACWI INDX	464288257	340	7200		DEF
ISHARES TR	S&P INDIA 50	464289529	225	9477		DEF
ISHARES TR	INDO INVS MRKT	46429B309	299	9673		DEF
ISHARES TR	S&P GLO INFRAS	464288372	438	12452		DEF
ISHARES TR	RUSSELL1000GRW	464287614	1,214	18360		DEF
ISHARES TR	RUSSELL 2000	464287655	1,619	19541		DEF
ISHARES TR	DJ US TECH SEC	464287721	1,643	21109		DEF
ISHARES TR	BARCLY USAGG B	464287226	3,855	35100		DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

ISHARES TR	S&P 100 IDX FD	464287101	3,279	51145		DEF
ISHARES TR	DJ HOME CONSTN	464288752	1,149	78004		DEF
ISHARES TR	FTSE CHINA25 IDX	464287184	3,937	107381		DEF
ISHARES TR	DJ SEL DIV INX	464287168	8,787	156988		DEF
ISHARES TR	S&P LTN AM 40	464287390	10,441	219113		DEF
ISHARES TR	DJ US BAS MATL	464287838	21,123	300000		DEF
ISHARES TR	MSCI EMERG MKT	464287234	19,909	463528		DEF
ISHARES TR	DJ US REAL EST	464287739	34,666	556432		DEF
ITAU UNIBANCO HLDG SA	SPON ADR REP PFD	465562106	5,228	272444		DEF
IVANHOE MINES LTD	COM	46579N103	186	11800		DEF
JABIL CIRCUIT INC	COM	466313103	715	28451		DEF
JOHNSON & JOHNSON	COM	478160104	10,793	163561	SH	DEF
JOHNSON & JOHNSON	COM	478160104	28,631	433869		DEF
JOHNSON CTLS INC	COM	478366107	350	10780		DEF
JPMORGAN CHASE & CO	COM	46625H100	18,255	397188	SH	DEF
JPMORGAN CHASE & CO	COM	46625H100	14,790	321796		DEF
JUNIPER NETWORKS INC	COM	48203R104	446	19460	SH	DEF
JUNIPER NETWORKS INC	COM	48203R104	1,413	61717		DEF
KB HOME	COM	48666K109	89	10000		DEF
KBR INC	COM	48242W106	2,180	61300		DEF
KELLOGG CO	COM	487836108	1,302	24277		DEF
KEYCORP NEW	COM	493267108	4,677	550900		DEF
KILROY RLTY CORP	COM	49427F108	1,355	29075		DEF
KIMBERLY CLARK CORP	COM	494368103	2,210	29895		DEF
KIMCO RLTY CORP	COM	49446R109	4,812	249978		DEF
KINROSS GOLD CORP	COM NO PAR	496902404	782	80025		DEF
KKR & CO L P DEL	COM UNITS	48248M102	38,543	2599000		DEF
KLA-TENCOR CORP	COM	482480100	287	5278		DEF
KOHL'S CORP	COM	500255104	3,818	76320		DEF
KRAFT FOODS INC	CL A	50075N104	16,894	444452	SH	DEF
KRAFT FOODS INC	CL A	50075N104	19,855	522361		DEF
KROGER CO	COM	501044101	2,474	102050		DEF
LADENBURG THALMAN FIN SVCS I	COM	50575Q102	4,106	2293804		DEF
LAM RESEARCH CORP	COM	512807108	4,532	101519		DEF
LAS VEGAS SANDS CORP	COM	517834107	432	7500		DEF
LAUDER ESTEE COS INC	CL A	518439104	3,043	49124		DEF
LEGG MASON INC	COM	524901105	2,093	74900		DEF
LEGGETT & PLATT INC	COM	524660107	497	21600		DEF
LEUCADIA NATL CORP	COM	527288104	366	14000		DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
LEVEL 3 COMMUNICATIONS INC	COM NEW	52729N308	288	11200		DEF
LEXMARK INTL NEW	CL A	529771107	914	27500		DEF
LIBERTY GLOBAL INC	COM SER A	530555101	1,001	20000		DEF
LIBERTY MEDIA CORPORATION	LIB CAP COM A	530322106	919	10428		DEF
LIBERTY PPTY TR	SH BEN INT	531172104	5,218	146080		DEF
LIFE TECHNOLOGIES CORP	COM	53217V109	2,042	41838		DEF
LILLY ELI & CO	COM	532457108	10,737	266700	SH	DEF
LILLY ELI & CO	COM	532457108	10,018	248831		DEF
LIMITED BRANDS INC	COM	532716107	294	6130		DEF
LINCOLN NATL CORP IND	COM	534187109	1,332	50500		DEF
LINEAR TECHNOLOGY CORP	COM	535678106	3,536	104900		DEF
LOEWS CORP	COM	540424108	2,316	58100		DEF
LORILLARD INC	COM	544147101	1,670	12893		DEF
LOWES COS INC	COM	548661107	1,114	35500		DEF
LSI CORPORATION	COM	502161102	1,916	220700		DEF
M & T BK CORP	COM	55261F104	321	3700		DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

MACERICH CO	COM	554382101	5,838	101065		DEF
MACYS INC	COM	55616P104	8,010	201614		DEF
MAGNA INTL INC	COM	559222401	5,110	107100		DEF
MANPOWERGROUP INC	COM	56418H100	704	14850		DEF
MARATHON OIL CORP	COM	565849106	3,037	95804		DEF
MARATHON PETE CORP	COM	56585A102	2,716	62600		DEF
MARKET VECTORS ETF TR	JR GOLD MINERS E	57060U589	286	11625		DEF
MARKET VECTORS ETF TR	INDONESIA ETF	57060U753	1,048	35100		DEF
MARKET VECTORS ETF TR	GOLD MINER ETF	57060U100	3,667	74020		DEF
MARKET VECTORS ETF TR	AGRIBUS ETF	57060U605	4,967	94000		DEF
MARRIOTT INTL INC NEW	CL A	571903202	216	5700		DEF
MARSH & MCLENNAN COS INC	COM	571748102	2,741	83600		DEF
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	509	32400		DEF
MASTERCARD INC	CL A	57636Q104	2,197	5213		DEF
MATTEL INC	COM	577081102	1,397	41500		DEF
MAXIM INTEGRATED PRODS INC	COM	57772K101	1,372	48000		DEF
MCCORMICK & CO INC	COM NON VTG	579780206	5,246	96400		DEF
MCDONALDS CORP	COM	580135101	11,119	113309		DEF
MCGRAW HILL COS INC	COM	580645109	797	16460		DEF
MCKESSON CORP	COM	58155Q103	3,205	36517		DEF
MEAD JOHNSON NUTRITION CO	COM	582839106	585	7089	SH	DEF
MEAD JOHNSON NUTRITION CO	COM	582839106	1,250	15163		DEF
MEADWESTVACO CORP	COM	583334107	423	13400		DEF
MECHEL OAO	SPONSORED ADR	583840103	2,264	251800	SH	DEF
MECHEL OAO	SPON ADR PFD	583840509	361	100000	SH	DEF
MECHEL OAO	SPONSORED ADR	583840103	526	58480		DEF
MECHEL OAO	SPON ADR PFD	583840509	47	13130		DEF
MEDCATH CORP	COM	58404W109	2,709	350000		DEF
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	2,279	32421		DEF
MEDTRONIC INC	COM	585055106	791	20200	SH	DEF
MEDTRONIC INC	COM	585055106	2,312	59065		DEF
MELCO CROWN ENTMT LTD	ADR	585464100	10,896	800000		DEF
MERCK & CO INC NEW	COM	58933Y105	19,111	497940		DEF
METLIFE INC	COM	59156R108	1,344	36025		DEF
METROPCS COMMUNICATIONS INC	COM	591708102	5,061	561052		DEF
MGM RESORTS INTERNATIONAL	COM	552953101	898	65900		DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PRN	PUT/ CALL	Inv Dis
MICHAEL KORS HLDGS LTD	SHS	G60754101	3,243	69701			DEF
MICROCHIP TECHNOLOGY INC	COM	595017104	569	15300			DEF
MICRON TECHNOLOGY INC	COM	595112103	92	11400			DEF
MICROS SYS INC	COM	594901100	2,940	53090			DEF
MICROSOFT CORP	COM	594918104	2,553	79182	SH		DEF
MICROSOFT CORP	COM	594918104	49,135	1524026			DEF
MINDRAY MEDICAL INTL LTD	SPON ADR	602675100	1,055	31983			DEF
MOBILE TELESYSTEMS OJSC	SPONSORED ADR	607409109	10,323	563149	SH		DEF
MOBILE TELESYSTEMS OJSC	SPONSORED ADR	607409109	1,852	101056			DEF
MOLEX INC	COM	608554101	1,226	43600			DEF
MOLSON COORS BREWING CO	CL B	60871R209	614	13569	SH		DEF
MOLSON COORS BREWING CO	CL B	60871R209	19,445	429905			DEF
MONSANTO CO NEW	COM	61166W101	367	4606	SH		DEF
MONSANTO CO NEW	COM	61166W101	7,313	91748			DEF
MONSTER BEVERAGE CORP	COM	611740101	3,188	51241			DEF
MOODYS CORP	COM	615369105	5,675	134807			DEF
MORGAN STANLEY	COM NEW	617446448	516	26270			DEF
MOSAIC CO NEW	COM	61945C103	433	7836	SH		DEF
MOSAIC CO NEW	COM	61945C103	1,377	24909			DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

MOTOROLA MOBILITY HLDGS INC	COM	620097105	1,894	48274		DEF
MOTOROLA SOLUTIONS INC	COM NEW	620076307	2,564	50424		DEF
MURPHY OIL CORP	COM	626717102	3,088	54845		DEF
MYLAN INC	COM	628530107	2,627	112023		DEF
NABORS INDUSTRIES LTD	SHS	G6359F103	670	38320		DEF
NASDAQ OMX GROUP INC	COM	631103108	3,129	120868		DEF
NATIONAL FUEL GAS CO N J	COM	636180101	721	15000		DEF
NATIONAL OILWELL VARCO INC	COM	637071101	3,672	46170		DEF
NAVISTAR INTL CORP NEW	COM	63934E108	2,207	54541		DEF
NETAPP INC	COM	64110D104	1,611	35998	SH	DEF
NETAPP INC	COM	64110D104	8,809	196814		DEF
NETFLIX INC	COM	64110L106	483	4200		DEF
NEUROCRINE BIOSCIENCES INC	COM	64125C109	307	38406		DEF
NEW GOLD INC CDA	COM	644535106	218	22100		DEF
NEWELL RUBBERMAID INC	COM	651229106	1,786	100300		DEF
NEWFIELD EXPL CO	COM	651290108	2,338	67400		DEF
NEWMONT MINING CORP	COM	651639106	947	18480		DEF
NEWS CORP	CL B	65248E203	981	49100		DEF
NEWS CORP	CL A	65248E104	3,011	152900		DEF
NEXTERA ENERGY INC	COM	65339F101	976	15989		DEF
NIKE INC	CL B	654106103	1,469	13550		DEF
NISOURCE INC	COM	65473P105	331	13600		DEF
NOBLE ENERGY INC	COM	655044105	343	3514		DEF
NORDSTROM INC	COM	655664100	1,906	34200		DEF
NORFOLK SOUTHERN CORP	COM	655844108	369	5600	SH	DEF
NORFOLK SOUTHERN CORP	COM	655844108	2,763	41959		DEF
NORTHEAST UTILS	COM	664397106	10,927	294300	SH	DEF
NORTHEAST UTILS	COM	664397106	715	19254		DEF
NOVARTIS A G	SPONSORED ADR	66987V109	655	11824		DEF
NOVELLUS SYS INC	COM	670008101	279	5600		DEF
NPS PHARMACEUTICALS INC	COM	62936P103	324	47300		DEF
NRG ENERGY INC	COM NEW	629377508	1,604	102284		DEF
NSTAR	COM	67019E107	989	20300		DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
NUCOR CORP	COM	670346105	925	21535		DEF
NV ENERGY INC	COM	67073Y106	679	42110		DEF
NVIDIA CORP	COM	67066G104	4,578	297250		DEF
NYSE EURONEXT	COM	629491101	1,956	65220		DEF
O REILLY AUTOMOTIVE INC NEW	COM	67103H107	1,051	11500		DEF
OCCIDENTAL PETE CORP DEL	COM	674599105	537	5638	SH	DEF
OCCIDENTAL PETE CORP DEL	COM	674599105	5,464	57364		DEF
OPEN TEXT CORP	COM	683715106	294	4800		DEF
ORACLE CORP	COM	68389X105	361	12371	SH	DEF
ORACLE CORP	COM	68389X105	29,705	1019034		DEF
ORIENT-EXPRESS HOTELS LTD	CL A	G67743107	1,628	159405		DEF
PACCAR INC	COM	693718108	1,119	23900		DEF
PACIFIC BIOSCIENCES CALIF IN	COM	69404D108	4,945	1450000		DEF
PALL CORP	COM	696429307	3,673	61623		DEF
PARKER HANNIFIN CORP	COM	701094104	532	6300		DEF
PARTNERRE LTD	COM	G6852T105	10,376	153200		DEF
PAYCHEX INC	COM	704326107	350	11300		DEF
PDL BIOPHARMA INC	COM	69329Y104	743	116837		DEF
PEABODY ENERGY CORP	COM	704549104	865	29859		DEF
PEBBLEBROOK HOTEL TR	COM	70509V100	1,088	48167		DEF
PENGROWTH ENERGY CORP	COM	70706P104	262	27900		DEF
PENN WEST PETE LTD NEW	COM	707887105	417	21306		DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

PENTAIR INC	COM	709631105	1,183	24837		DEF
PEOPLES UNITED FINANCIAL INC	COM	712704105	2,741	207200		DEF
PEPCO HOLDINGS INC	COM	713291102	1,807	95600		DEF
PEPSICO INC	COM	713448108	18,883	284594	SH	DEF
PEPSICO INC	COM	713448108	24,944	375945		DEF
PERKINELMER INC	COM	714046109	896	32400		DEF
PERRIGO CO	COM	714290103	300	2900		DEF
PETROLEO BRASILEIRO SA PETRO	SP ADR NON VTG	71654V101	11,587	453522	SH	DEF
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	436	16423	SH	DEF
PETROLEO BRASILEIRO SA PETRO	SP ADR NON VTG	71654V101	777	30421		DEF
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	2,716	102257		DEF
PFIZER INC	COM	717081103	17,838	787705	SH	DEF
PFIZER INC	COM	717081103	27,449	1212144		DEF
PG&E CORP	COM	69331C108	818	18860		DEF
PHILIP MORRIS INTL INC	COM	718172109	26,902	303634		DEF
PHILIPPINE LONG DISTANCE TEL	SPONSORED ADR	718252604	473	7603		DEF
PINNACLE WEST CAP CORP	COM	723484101	872	18200		DEF
PIONEER NAT RES CO	COM	723787107	404	3620		DEF
PITNEY BOWES INC	COM	724479100	16,654	946803	SH	DEF
PITNEY BOWES INC	COM	724479100	1,424	80957		DEF
PLUM CREEK TIMBER CO INC	COM	729251108	1,602	38532		DEF
PNC FINL SVCS GROUP INC	COM	693475105	844	13100	SH	DEF
PNC FINL SVCS GROUP INC	COM	693475105	3,671	56952		DEF
POST PPTYS INC	COM	737464107	2,460	52440		DEF
POTASH CORP SASK INC	COM	73755L107	2,024	44299		DEF
POWERSHARES ETF TRUST	WDRHLL CLN EN	73935X500	452	81100		DEF
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	425	6291		DEF
POWERSHS DB MULTI SECT COMM	DB ENERGY FUND	73936B101	325	10800		DEF
PPG INDS INC	COM	693506107	2,414	25200		DEF
PPL CORP	COM	69351T106	16,288	576579	SH	DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
PPL CORP	COM	69351T106	11,742	415654		DEF
PRAXAIR INC	COM	74005P104	390	3400		DEF
PRECISION CASTPARTS CORP	COM	740189105	2,474	14300		DEF
PRECISION DRILLING CORP	COM 2010	74022D308	219	21800		DEF
PRICE T ROWE GROUP INC	COM	74144T108	2,481	38000		DEF
PRICELINE COM INC	COM NEW	741503403	5,847	8133		DEF
PRINCIPAL FINL GROUP INC	COM	74251V102	1,000	33900		DEF
PROCTER & GAMBLE CO	COM	742718109	396	5898	SH	DEF
PROCTER & GAMBLE CO	COM	742718109	27,310	406275		DEF
PROGRESS ENERGY INC	COM	743263105	658	12400		DEF
PROGRESSIVE CORP OHIO	COM	743315103	399	17200		DEF
PROLOGIS INC	COM	74340W103	10,518	292167		DEF
PROSHARES TR	PSHS ULSHT SP500	74347R883	8,944	593500		DEF
PROSHARES TR II	ULT DJ UBS CRUDE	74347W650	806	18781		DEF
PRUDENTIAL FINL INC	COM	744320102	4,588	72367		DEF
PUBLIC STORAGE	COM	74460D109	5,059	36643		DEF
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	3,257	106400		DEF
PULTE GROUP INC	COM	745867101	111	12500		DEF
PVH CORP	COM	693656100	2,213	24786		DEF
QUALCOMM INC	COM	747525103	11,973	175991		DEF
QUANTA SVCS INC	COM	74762E102	460	22037	SH	DEF
QUANTA SVCS INC	COM	74762E102	2,194	105016		DEF
RALCORP HLDGS INC NEW	COM	751028101	959	12950		DEF
RALPH LAUREN CORP	CL A	751212101	975	5600		DEF
RANGE RES CORP	COM	75281A109	3,292	56596		DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

RED HAT INC	COM	756577102	228	3800	SH	DEF
RED HAT INC	COM	756577102	2,405	40172		DEF
REGAL ENTMT GROUP	CL A	758766109	656	48250		DEF
REGENCY CTRS CORP	COM	758849103	262	5900		DEF
REGIONS FINANCIAL CORP NEW	COM	7591EP100	3,725	567000		DEF
REINSURANCE GROUP AMER INC	COM NEW	759351604	636	10708		DEF
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	833	11000		DEF
REPUBLIC SVCS INC	COM	760759100	675	22100		DEF
RESEARCH IN MOTION LTD	COM	760975102	1,538	104652		DEF
REYNOLDS AMERICAN INC	COM	761713106	10,191	245798	SH	DEF
REYNOLDS AMERICAN INC	COM	761713106	1,072	25856		DEF
RIVERBED TECHNOLOGY INC	COM	768573107	208	7400	SH	DEF
RIVERBED TECHNOLOGY INC	COM	768573107	425	15147		DEF
ROCKWELL AUTOMATION INC	COM	773903109	1,020	12800		DEF
ROCKWELL COLLINS INC	COM	774341101	445	7736		DEF
ROPER INDS INC NEW	COM	776696106	6,662	67189		DEF
ROSS STORES INC	COM	778296103	2,080	35800		DEF
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	1,612	22960		DEF
RYDER SYS INC	COM	783549108	1,178	22300		DEF
SAFeway INC	COM NEW	786514208	1,423	70400		DEF
SAIC INC	COM	78390X101	2,904	220200		DEF
SANDISK CORP	COM	80004C101	1,245	25100		DEF
SARA LEE CORP	COM	803111103	364	16900		DEF
SCANA CORP NEW	COM	80589M102	707	15514		DEF
SCHLUMBERGER LTD	COM	806857108	441	6300	SH	DEF
SCHLUMBERGER LTD	COM	806857108	4,979	71199		DEF
SCRIPPS NETWORKS INTERACT IN	CL A COM	811065101	1,290	26500		DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
SEADRILL LIMITED	SHS	G7945E105	656	17484		DEF
SEALED AIR CORP NEW	COM	81211K100	1,616	83673		DEF
SELECT SECTOR SPDR TR	SBI CONS STPLS	81369Y308	661	19400		DEF
SELECT SECTOR SPDR TR	SBI INT-ENERGY	81369Y506	3,835	53451		DEF
SELECT SECTOR SPDR TR	SBI INT-FINL	81369Y605	2,272	143887		DEF
SEMPRA ENERGY	COM	816851109	706	11786		DEF
SIGMA ALDRICH CORP	COM	826552101	1,069	14624		DEF
SILVER WHEATON CORP	COM	828336107	522	15720		DEF
SIMON PPTY GROUP INC NEW	COM	828806109	18,563	127415		DEF
SIX FLAGS ENTMT CORP NEW	COM	83001A102	1,300	27800		DEF
SL GREEN RLTY CORP	COM	78440X101	4,927	63506		DEF
SLM CORP	COM	78442P106	3,071	195000		DEF
SMUCKER J M CO	COM NEW	832696405	979	12040		DEF
SNAP ON INC	COM	833034101	1,677	27500		DEF
SOUTHERN CO	COM	842587107	1,238	27560		DEF
SOUTHERN COPPER CORP	COM	84265V105	1,422	44776	SH	DEF
SOUTHERN COPPER CORP	COM	84265V105	204	6435		DEF
SOUTHWEST AIRLS CO	COM	844741108	836	101500		DEF
SOUTHWESTERN ENERGY CO	COM	845467109	363	11866	SH	DEF
SOUTHWESTERN ENERGY CO	COM	845467109	1,089	35585		DEF
SPDR GOLD TRUST	GOLD SHS	78463V107	8,105	50000		DEF
SPDR INDEX SHS FDS	EMERG MKTS ETF	78463X509	1,138	17026		DEF
SPDR S&P 500 ETF TR	TR UNIT	78462F103	16,493	117173		DEF
SPDR S&P MIDCAP 400 ETF TR	UTSER1 S&PDCRP	78467Y107	271	1500		DEF
SPDR SERIES TRUST	S&P BIOTECH	78464A870	1,110	13784	SH	DEF
SPDR SERIES TRUST	S&P BIOTECH	78464A870	8,935	110964		DEF
SPDR SERIES TRUST	S&P HOMEBUILD	78464A888	254	11906		DEF
SPDR SERIES TRUST	S&P OILGAS EXP	78464A730	1,140	20000		DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

SPDR SERIES TRUST	S&P METALS MNG	78464A755	14,919	300000		DEF
SPDR SERIES TRUST	S&P REGL BKG	78464A698	76,869	2700000		DEF
SPECTRA ENERGY CORP	COM	847560109	10,639	337113	SH	DEF
SPECTRA ENERGY CORP	COM	847560109	577	18284		DEF
SPREADTRUM COMMUNICATIONS IN	ADR	849415203	207	12588	SH	DEF
SPREADTRUM COMMUNICATIONS IN	ADR	849415203	4,429	268737		DEF
SPRINT NEXTEL CORP	COM SER 1	852061100	805	281400		DEF
SPX CORP	COM	784635104	1,380	17800		DEF
ST JUDE MED INC	COM	790849103	4,144	93496		DEF
STANLEY BLACK & DECKER INC	COM	854502101	216	2800		DEF
STAPLES INC	COM	855030102	635	39200	SH	DEF
STAPLES INC	COM	855030102	916	56586		DEF
STARBUCKS CORP	COM	855244109	9,298	166299		DEF
STARWOOD HOTELS&RESORTS WRLD	COM	85590A401	4,658	82546		DEF
STERICYCLE INC	COM	858912108	1,399	16730		DEF
STERLITE INDS INDIA LTD	ADS	859737207	415	48536		DEF
STILLWATER MNG CO	COM	86074Q102	341	26988		DEF
STRYKER CORP	COM	863667101	770	13880		DEF
SUNCOR ENERGY INC NEW	COM	867224107	34,575	1056378		DEF
SUNOCO INC	COM	86764P109	2,664	69800		DEF
SUNTRUST BKS INC	COM	867914103	488	20200		DEF
SUPERMEDIA INC	COM	868447103	124	52374		DEF
SYMANTEC CORP	COM	871503108	587	31415	SH	DEF
SYMANTEC CORP	COM	871503108	4,671	249893		DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PRN	PUT/ CALL	Inv Dis
SYSCO CORP	COM	871829107	1,277	42800			DEF
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR	874039100	17,607	1152307	SH		DEF
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR	874039100	2,167	141848			DEF
TALISMAN ENERGY INC	COM	87425E103	1,239	98300			DEF
TAM SA	SP ADR REP PFD	87484D103	5,024	200000			DEF
TANGER FACTORY OUTLET CTRS I	COM	875465106	1,304	43862			DEF
TARGET CORP	COM	87612E106	1,584	27172			DEF
TATA MTRS LTD	SPONSORED ADR	876568502	1,977	73296			DEF
TAUBMAN CTRS INC	COM	876664103	3,005	41200			DEF
TD AMERITRADE HLDG CORP	COM	87236Y108	1,529	77400			DEF
TECHNE CORP	COM	878377100	1,564	22300			DEF
TECK RESOURCES LTD	CL B	878742204	533	14950			DEF
TECO ENERGY INC	COM	872375100	277	15800			DEF
TEEKAY LNG PARTNERS L P	PRTNRSP UNITS	Y8564M105	1,842	47000			DEF
TELE NORTE LESTE PART S A	SPON ADR PFD	879246106	2,609	229909	SH		DEF
TELE NORTE LESTE PART S A	SPON ADR PFD	879246106	284	25000			DEF
TELUS CORP	NON-VTG SHS	87971M202	380	6700			DEF
TERADATA CORP DEL	COM	88076W103	378	5541	SH		DEF
TERADATA CORP DEL	COM	88076W103	1,094	16062			DEF
TERADYNE INC	COM	880770102	1,652	97800			DEF
TESORO CORP	COM	881609101	1,299	48400			DEF
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	596	13229			DEF
TEXAS INSTRS INC	COM	882508104	690	20522			DEF
THERMO FISHER SCIENTIFIC INC	COM	883556102	608	10785	SH		DEF
THERMO FISHER SCIENTIFIC INC	COM	883556102	2,212	39236			DEF
TIFFANY & CO NEW	COM	886547108	4,299	62181			DEF
TIME WARNER CABLE INC	COM	88732J207	5,664	69500			DEF
TIME WARNER INC	COM NEW	887317303	13,694	362650			DEF
TJX COS INC NEW	COM	872540109	698	17568			DEF
TORCHMARK CORP	COM	891027104	3,005	60300			DEF
TOTAL S A	SPONSORED ADR	89151E109	511	10000			DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

TOTAL SYS SVCS INC	COM	891906109	3,399	147400		DEF
TRANSDIGM GROUP INC	COM	893641100	786	6789		DEF
TRAVELERS COMPANIES INC	COM	89417E109	379	6392	SH	DEF
TRAVELERS COMPANIES INC	COM	89417E109	3,940	66516		DEF
TRINITY INDS INC	COM	896522109	518	15704		DEF
TYCO INTERNATIONAL LTD	SHS	H89128104	860	15300	SH	DEF
TYSON FOODS INC	CL A	902494103	3,453	180200		DEF
U S SILICA HLDGS INC	COM	90346E103	10,485	500000		DEF
UDR INC	COM	902653104	4,425	165607		DEF
UGI CORP NEW	COM	902681105	16,664	611300	SH	DEF
UGI CORP NEW	COM	902681105	421	15433		DEF
ULTRA PETROLEUM CORP	COM	903914109	837	37000		DEF
UNION PAC CORP	COM	907818108	8,313	77369		DEF
UNITED CONTL HLDGS INC	COM	910047109	750	34847		DEF
UNITED MICROELECTRONICS CORP	SPON ADR NEW	910873405	85	34680		DEF
UNITED PARCEL SERVICE INC	CL B	911312106	2,291	28395		DEF
UNITED STATES NATL GAS FUND	UNIT PAR \$0.001	912318201	1,194	75000		DEF
UNITED TECHNOLOGIES CORP	COM	913017109	1,136	13700	SH	DEF
UNITED TECHNOLOGIES CORP	COM	913017109	3,688	44460		DEF
UNITEDHEALTH GROUP INC	COM	91324P102	6,791	115146		DEF
UNIVERSAL DISPLAY CORP	COM	91347P105	212	5800	SH	DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
UNUM GROUP	COM	91529Y106	2,096	85599		DEF
URS CORP NEW	COM	903236107	268	6300		DEF
US BANCORP DEL	COM NEW	902973304	1,536	48523		DEF
V F CORP	COM	918204108	5,458	37381		DEF
VALE S A	ADR	91912E105	2,719	116643		DEF
VALERO ENERGY CORP NEW	COM	91913Y100	3,467	134550		DEF
VANGUARD INTL EQUITY INDEX F	MSCI EMR MKT ETF	922042858	24,143	555652		DEF
VARIAN MED SYS INC	COM	92220P105	1,641	23800		DEF
VEECO INSTRS INC DEL	COM	922417100	378	13200	SH	DEF
VEECO INSTRS INC DEL	COM	922417100	565	19700		DEF
VENTAS INC	COM	92276F100	4,360	76339		DEF
VERINT SYS INC	COM	92343X100	16,200	500000		DEF
VERISIGN INC	COM	92343E102	1,629	42500		DEF
VERISK ANALYTICS INC	CL A	92345Y106	432	9200		DEF
VERIZON COMMUNICATIONS INC	COM	92343V104	71,196	1863773		DEF
VERTEX PHARMACEUTICALS INC	COM	92532F100	1,485	36200		DEF
VIACOM INC NEW	CL B	92553P201	2,324	48973		DEF
VIMPELCOM LTD	SPONSORED ADR	92719A106	61,985	5559200		DEF
VIRGIN MEDIA INC	COM	92769L101	300	12000	SH	DEF
VIRGIN MEDIA INC	COM	92769L101	2,399	96004		DEF
VISA INC	COM CL A	92826C839	4,836	40970		DEF
VMWARE INC	CL A COM	928563402	214	1900		DEF
VORNADO RLTY TR	SH BEN INT	929042109	8,468	100500		DEF
VULCAN MATLS CO	COM	929160109	269	6300		DEF
WAL MART STORES INC	COM	931142103	12,160	198852		DEF
WALGREEN CO	COM	931422109	16,351	488100		DEF
WALTER ENERGY INC	COM	93317Q105	5,250	88650		DEF
WASHINGTON POST CO	CL B	939640108	2,006	5400		DEF
WASTE CONNECTIONS INC	COM	941053100	1,886	57970		DEF
WASTE MGMT INC DEL	COM	94106L109	1,581	45245		DEF
WATSON PHARMACEUTICALS INC	COM	942683103	8,040	119922		DEF
WEATHERFORD INTERNATIONAL LT	REG SHS	H27013103	528	35000	SH	DEF
WELLPOINT INC	COM	94973V107	1,488	20165		DEF
WELLS FARGO & CO NEW	COM	949746101	1,353	39658	SH	DEF

Edgar Filing: ING GROEP NV - Form 13F-HR

WELLS FARGO & CO NEW	COM	949746101	12,074	353883	DEF
WESTERN DIGITAL CORP	COM	958102105	6,947	167876	DEF
WESTERN UN CO	COM	959802109	3,375	191992	DEF
WEYERHAEUSER CO	COM	962166104	263	12023	DEF
WHIRLPOOL CORP	COM	963320106	636	8270	DEF
WHOLE FOODS MKT INC	COM	966837106	1,065	12800	DEF
WILLIAMS COS INC DEL	COM	969457100	314	10207	DEF
WINDSTREAM CORP	COM	97381W104	72,080	6155454	DEF
WISCONSIN ENERGY CORP	COM	976657106	422	11998	DEF
WISDOMTREE INVTS INC	COM	97717P104	84	10000	DEF
WISDOMTREE TRUST	INDIA ERNGS FD	97717W422	15,770	819243	DEF
WYNDHAM WORLDWIDE CORP	COM	98310W108	5,410	116309	DEF
WYNN RESORTS LTD	COM	983134107	840	6728	DEF
XCEL ENERGY INC	COM	98389B100	1,805	68200	DEF
XEROX CORP	COM	984121103	841	104025	DEF
XILINX INC	COM	983919101	487	13360	DEF
XYLEM INC	COM	98419M100	293	10550	DEF
YAHOO INC	COM	984332106	1,845	121325	DEF

Issuer Name	Class Title	CUSIP	VALUE (x1000)	# of Shares	SH/ PUT/ PRN CALL	Inv Dis
YAMANA GOLD INC	COM	98462Y100	538	34400		DEF
YANDEX N V	SHS CLASS A	N97284108	1,749	65100	SH	DEF
YUM BRANDS INC	COM	988498101	585	8225	SH	DEF
YUM BRANDS INC	COM	988498101	2,978	41858		DEF
ZIMMER HLDGS INC	COM	98956P102	231	3600		DEF
ZIONS BANCORPORATION	COM	989701107	581	27100		DEF