

ING Asia Pacific High Dividend Equity Income

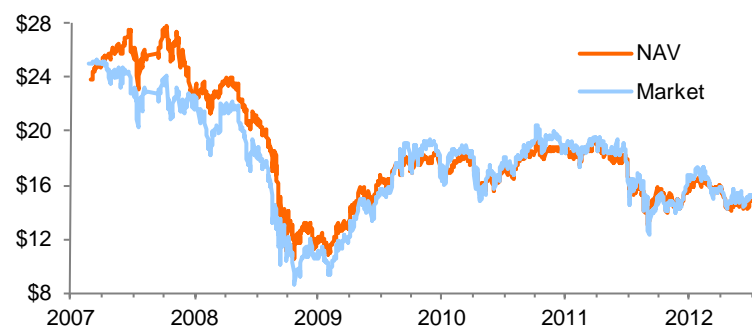
Fact Sheet
August 2012NYSE Symbol: IAE
CUSIP #: 44983J107
NAV Symbol: XIAEXInception Date: 3/27/07
Inception NAV: \$23.83
Inception Share Price: \$25.00

Investment Objective and Strategy

- Seeks to provide total return through a combination of current income, capital gains and capital appreciation.
- Invests primarily in a portfolio of 90–200 equity securities of Asia-Pacific companies.
- Sells call options on selected Asia-Pacific indices and/or equity securities and/or ETFs, with the underlying value of such calls representing 0–50% of the value of the Fund's equity securities.

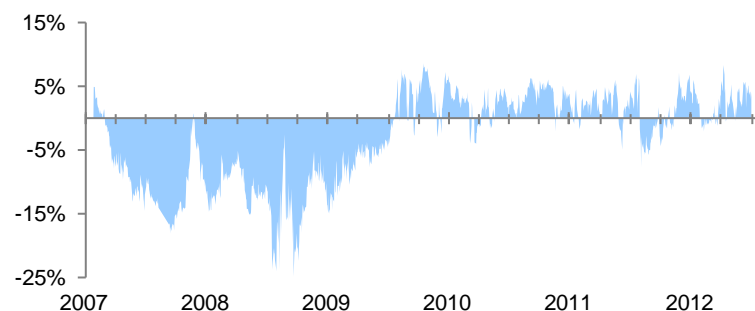
Share Price and NAV History

(as of 8/31/12)



Premium and Discount History

(as of 8/31/12)



The Fund intends to make regular quarterly distributions based on the past and projected performance of the Fund. The tax treatment and characterization of the Fund's distributions may vary significantly from time to time depending on whether the Fund has gains or losses on the call options written on its portfolio versus gains or losses on the equity securities in the portfolio. The Fund's distributions will normally reflect past and projected net investment income, and may include income from dividends and interest, capital gains and/or a return of capital. The final composition of the tax characteristics of the distributions cannot be determined with certainty until after the end of the year, and will be reported to shareholders at that time. The amount of quarterly distributions will vary, depending on a number of factors. As portfolio and market conditions change, the rate of dividends on the common shares will change. There can be no assurance that the Fund will be able to declare a distribution in each period. Closed-End Funds like the Fund do not continuously offer shares for sale and are not required to buy shares back from investors upon request. Shares of closed-end funds trade on national stock exchanges.

Portfolio Statistics

Market Share Price	\$15.38
Net Asset Value	\$14.89
Premium (Discount) to NAV	3.29%
Average Daily Share Trading Volume	34,747
Shares Outstanding	12,601,793
Total Net Assets	\$187,667,082

Ten Largest Country Holdings

	Weight %
Australia	26.70%
China	17.81%
South Korea	13.82%
Taiwan	10.23%
Hong Kong	9.21%
India	7.41%
Singapore	5.69%
Thailand	3.64%
Indonesia	2.20%
Malaysia	2.13%

Ten Largest Holdings

	Weight %
BHP Billiton Ltd.	3.48%
Samsung Electronics Co., Ltd.	3.16%
Commonwealth Bank of Australia	3.05%
Westpac Banking Corp.	2.78%
Taiwan Semiconductor Manufacturing Co., Ltd.	2.47%
China Mobile Ltd.	2.32%
National Australia Bank Ltd.	2.18%
Wesfarmers Ltd.	1.59%
Australia & New Zealand Banking Group Ltd.	1.50%
Industrial & Commercial Bank of China	1.48%

Ten Largest Industry Holdings

	Weight %
Financials	35.17%
Information Technology	13.63%
Materials	10.45%
Industrials	8.60%
Consumer Discretionary	7.41%
Energy	6.80%
Consumer Staples	6.45%
Telecommunication Services	5.94%
Utilities	3.19%
Health Care	1.49%

Holdings, industry & country weightings subject to change daily.

Distribution History (Last Five)

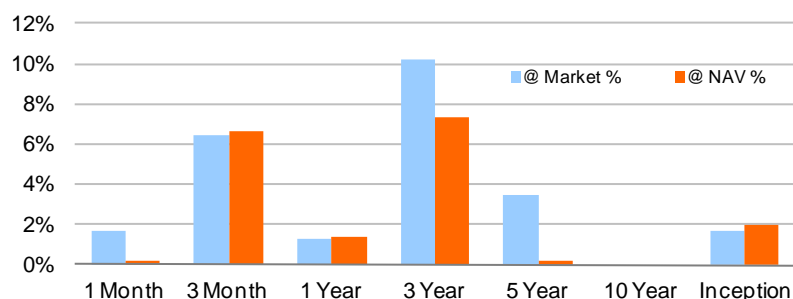
Ex-Date	Payable Date	Record Date	Amount
7/2/2012	7/16/2012	7/5/2012	\$0.396
4/2/2012	4/16/2012	4/4/2012	\$0.396
12/28/2011	1/16/2012	12/30/2011	\$0.396
10/3/2011	10/17/2011	10/5/2011	\$0.426
7/1/2011	7/15/2011	7/6/2011	\$0.426



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Total Returns (as of 8/31/12)



Past performance is no guarantee of future results. The performance quoted represents past performance. Investment return and principal value of an investment will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

This chart does not take into consideration account transaction fees or brokerage commissions.

Return @ NAV Total return at net asset value has been calculated assuming a purchase at net asset value at the beginning of each period and a sale at net asset value at the end of each period and assumes reinvestment of dividends and capital gains distribution, if any, in accordance with the provisions of the dividend reinvestment plan. Total return at net asset value is not annualized for periods less than one year. **Return @ Market Value** Total return at market value measures the change in the market value of your investment assuming reinvestment of dividends and capital gains distributions, if any, in accordance with the provisions of the Fund's dividend reinvestment plan. Total return at market value is not annualized for periods less than one year.

These figures will differ depending on the level of any discount from or premium to NAV at which the Fund's shares traded during the period.

Supplemental Call Option Statistics (as of 08/31/12)

Percent of portfolio assets with Call Options	24.86%
Type of Call Options	Index
Market Calls are Written On	OTC
Average Call Option Life at Time Written (days)	27
Average Call Option Time to Maturity (days)	6
Average Call Moneyness ¹ at Time Written	ATM

Fund Adviser/Sub-Adviser

ING Investments, LLC, the Fund's adviser, is responsible for monitoring the Fund's overall investment strategy and overseeing the sub-advisers.

- ING Investment Management Asia/Pacific (Hong Kong) Limited, the Fund's sub-adviser, is responsible for implementing the overall investment strategy of the Fund and security selection in accordance with the Fund's investment objective.
- ING Investment Management Advisors B.V. (Europe), the Fund's option sub-adviser, is responsible for structuring and implementing the Fund's sale of call options on selected Asia Pacific Indices and/or the equity securities of Asia Pacific Companies².

¹"Moneyness" is the term used to describe the relationship between the price of the underlying asset and the option's exercise or strike price. For example, a call (buy) option is considered "in-the-money" when the value of the underlying asset exceeds the strike price. Conversely, a put (sell) option is considered "in-the-money" when its strike price exceeds the value of the underlying asset. Options are characterized for the purpose of Moneyness as, "in-the-money" when its strike price exceeds the value of the underlying asset. Options are characterized for the purpose of Moneyness as, "in-the-money" ("ITM"), "out-of-the-money" ("OTM") or "at-the-money" ("ATM"), where the underlying asset value equals the strike price.

² Asia Pacific Companies are companies that are listed and traded principally on Asia Pacific exchanges, including Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan and Thailand.

Principal Risks: All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield inherent in investing. Price volatility, liquidity, and other risks that accompany an investment in equity securities of domestic and foreign companies, and small and mid sized capitalized companies. International investing does pose special risks including currency fluctuation, economic and political risks not found in investments that are solely domestic. Risks of foreign investing are generally intensified for investments in emerging markets. Bond investments are subject to interest rate risk such that when interest rates rise, the prices of bonds, and thus the value of the Fund, can decline and the investor can lose principal value. This Fund has additional risks which you should consider, such as: Market Discount Risk, Investment and Market Risk, Foreign Investment and Emerging Markets Risk, Foreign (non-U.S.) Currency Risk, Asia Pacific Regional and Country Risk, Options Risk, Issuer Risk, Equity Risk, Distribution Risk, Tax Risk, Dividend Risk, Small-Cap and Mid-Cap Companies Risk. **These and other risks are described more fully in the Fund's prospectus and the most current annual or semi-annual report. The prospectus should be read carefully before investing. Consider the Fund's investment objective, risks, and charges and expenses carefully before investing.**