

ING Infrastructure, Industrials and Materials Fund

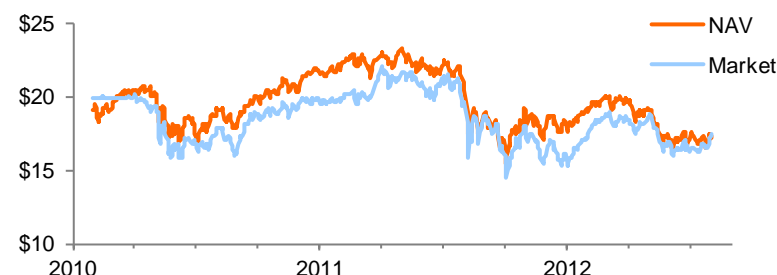
Fact Sheet
August 2012NYSE Symbol: IDE
CUSIP #: 45685U100
NAV Symbol: XIDEXInception Date: 1/26/10
Inception NAV: \$19.06
Inception Share Price: \$20.00

Investment Objective and Strategy

- Seeks to provide total return through a combination of current income, capital gains and capital appreciation.
- Invests primarily in companies in the infrastructure, industrials and materials sectors that will potentially benefit from the building, renovation, expansion and utilization of infrastructure.
- Seeks to build a diversified portfolio of 60-100 equity securities of companies that may potentially benefit from spending in six areas: power, construction, materials, communications, transportation and water.
- Sells call options on (1) the value of subsets of stocks or (2) selected securities, generally comprised of a portion of the Fund's large-cap holdings. The underlying value of such calls will generally represent 15-50% of the total underlying value of the portfolio.

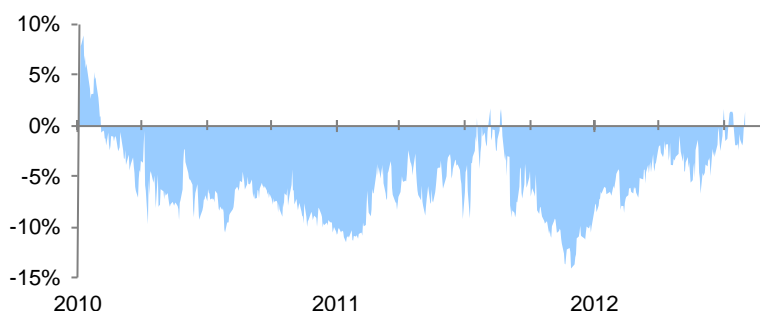
Share Price and NAV History

(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	\$17.85
Net Asset Value	\$17.60
Premium (Discount) to NAV	1.42%
Average Daily Share Trading Volume	56,535
Shares Outstanding	19,805,000
Total Net Assets	\$348,628,229

Ten Largest Country Holdings

Country	Portfolio Weight %
United States	45.56%
United Kingdom	10.75%
Germany	8.02%
France	7.61%
China	3.44%
Japan	3.27%
Netherlands	2.80%
Brazil	2.72%
Italy	2.56%
Luxembourg	2.39%

Ten Largest Holdings

Company	Portfolio Weight %
National Oilwell Varco, Inc.	2.90%
Union Pacific Corp.	2.78%
Honeywell International, Inc.	2.72%
Vodafone Group PLC	2.50%
Fluor Corp.	2.23%
General Dynamics Corp.	2.18%
BHP Billiton PLC	2.15%
Dover Corp.	2.08%
Siemens AG	2.05%
Schlumberger Ltd.	2.03%

Ten Largest Industry Holdings

Industry	Portfolio Weight %
Aerospace & Defense	10.97%
Construction & Farm Machinery & Heavy	8.53%
Oil & Gas Equipment & Services	7.91%
Wireless Telecommunication Services	7.06%
Diversified Metals & Mining	6.55%
Electrical Components & Equipment	5.54%
Construction & Engineering	5.32%
Industrial Machinery	5.25%
Multi-Utilities	5.19%
Heavy Electrical Equipment	3.82%

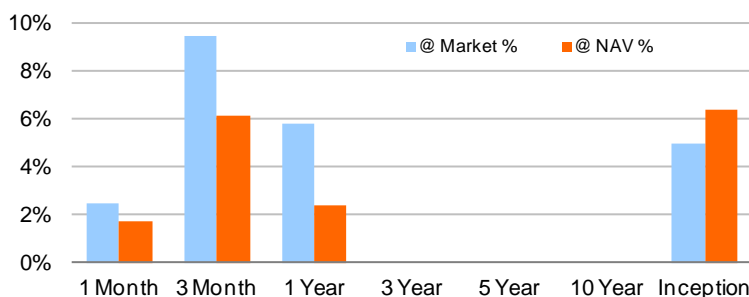
Holdings, industry & country weightings subject to change.

Distribution History (Last Five)

Ex-Date	Payable Date	Record Date	Amount
7/2/2012	7/16/2012	7/5/2012	\$0.450
4/2/2012	4/16/2012	4/4/2012	\$0.450
12/28/2011	1/16/2012	12/30/2011	\$0.450
10/3/2011	10/17/2011	10/5/2011	\$0.450
7/1/2011	7/15/2011	7/6/2011	\$0.450



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. It is important to note that the Fund has a limited operating history. Performance over a longer period of time may be more meaningful than short-term performance.

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.

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

% of portfolio assets with Call Options	34.90%
Type of Call Options	Value of Subsets of Stocks
Market Calls are Written On	OTC
Average Call Option Life at Time Written (days)	37
Average Call Option Time to Maturity (days)	20
Average Call Moneyness ¹ at Time Written	ATM

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. It is important to note that the Fund has a limited operating history. Performance over a longer period of time may be more meaningful than short-term performance.

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-adviser.

- ING U.S. Investment Management Co. ("ING U.S. IM"), the sub-adviser, is responsible for investing the Fund's assets in accordance with the Fund's investment objective and strategies.

Principal Risks: **Market Discount Risk** - Shares of closed-end management investment companies frequently trade at a discount to their net asset value (NAV), and the Fund's Common Shares may likewise trade at a discount to their NAV. The trading price of the Fund's Common Shares may be less than the public offering price at any point in time. Common Shareholders who sell their shares within a relatively short period after completion of the public offering are likely to be exposed to this risk. Accordingly, the Common Shares are designed primarily for long-term investors, and investors in the Common Shares should not view the Fund as a vehicle for trading purposes. **Infrastructure-Related Investment Risk.** Because the Fund invests in infrastructure companies, it has greater exposure to potentially adverse economic, regulatory, political and other changes affecting such companies. Infrastructure companies are subject to a variety of factors that may adversely affect their business or operations including interest rates and costs in connection with capital construction projects, costs associated with environmental and other regulations, the effects of economic slowdowns, surplus capacity, increased competition from other suppliers of services, uncertainties concerning the availability of necessary fuels, energy costs, the effects of energy conservation policies and other factors. **Infrastructure companies may be subject to the following additional risks: Regulatory Risk, Technology Risk, Regional or Geographic Risk, Natural Disasters Risk, Through-Put Risk, Project Risk, Strategic Asset Risk, Operation Risk, Customer Risk, Interest Rate Risk and Inflation Risk.** **Regulatory Risk:** Infrastructure companies may be subject to regulation by various governmental authorities and may also be affected by governmental regulation of rates charged to services, the imposition of special tariffs and changes in tax laws, environmental laws and regulations, regulatory policies, accounting standards and general changes in market sentiment towards infrastructure assets. Infrastructure companies' inability to predict, influence or respond appropriately to changes in law or regulatory schemes could adversely impact their results of operations. **Industrials Sector Risk** : The industrials sector can be significantly affected by general economic trends, including employment, economic growth, and interest rates, changes in consumer sentiment and spending, the supply of and demand for specific industrial and energy products or services, commodity prices, legislation, government regulation and spending, import controls, and worldwide competition. For example, commodity price declines and unit volume reductions resulting from an over-supply of materials used in industrials and energy equipment & services industries can adversely affect those industries. Furthermore, a company in the industrials sector can be subject to liability for environmental damage, depletion of resources, and mandated expenditures for safety and pollution control. **Materials Sector Risk** : The materials sector can be significantly affected by the level and volatility of commodity prices, the exchange value of the dollar, import controls, and worldwide competition. At times, worldwide production of materials has exceeded demand as a result of over-building or economic downturns, which has led to commodity price declines and unit price reductions. Companies in the materials industries can also be adversely affected by liability for environmental damage, depletion of resources, mandated expenditures for safety and pollution control, labor relations, and government regulations. **Option Risks** : There are numerous risks associated with transactions in options. A decision as to whether, when and how to write call options under the Fund's strategy involves the exercise of skill and judgment, and even a well-conceived transaction may be unsuccessful to some degree because of market behavior or unexpected events. When a call option sold by the Fund is exercised or closed out, the Fund may be required to sell portfolio securities or to deliver portfolio securities to the option purchaser to satisfy its obligations when it would not otherwise choose to do so, or the Fund may choose to sell portfolio securities to realize gains to offset the losses realized upon option exercise. Such sales or delivery would involve transaction costs borne by the Fund and may also result in realization of taxable capital gains, including short-term capital gains taxed at ordinary income tax rates, and may adversely impact the Fund's after-tax returns. The Fund cannot guarantee that its call option strategy will be effective. **Issuer Risk** : The value of securities held by the Fund may decline for a number of reasons that directly relate to the issuer, such as changes in the financial condition of the issuer, management performance, financial leverage and reduced demand for the issuer's goods and services. The amount of dividends paid may decline for reasons that relate to an issuer, such as changes in an issuer's financial condition or a decision by the issuer to pay a lower dividend. In addition, there may be limited public information available for the Sub-Adviser to evaluate foreign issuers. The Fund may also be subject to the following categories of risk: Foreign Investment and Emerging Markets Risk, Equity Risk, Small-Cap and Mid-Cap Companies Risk, Investment and Market Risk, Derivatives Risk, Interest Rate Risk, Illiquid Securities Risk, Distribution Risk, Tax Risk, Foreign (non-U.S.) Currency Risk, Portfolio Turnover Risk, Management Risk, Initial Public Offering Risk, Depository Receipts Risk, Securities Lending Risk, Market Disruption and Geopolitical Risk, Current Capital Markets Environment Risk, Anti-Takeover Provisions, No Temporary Defensive Positions Risk, Sub-Custody Risk, Short Sales Risk, Preferred Stock Risk, Convertible Securities Risk, High-Yield Lower-Grade Debt Securities Risk and Leverage Risk. For a complete listing of all the Fund's risks with their descriptions, please refer to the Prospectus.

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.