

ING (L)

Investment Company with Variable Capital (SICAV)
Registered office: 3, rue Jean Piret, L-2350 Luxembourg
R.C.S. Luxembourg n° B 44873
("the Company")

**FORM OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF THE COMPANY TO BE HELD ON 26 JANUARY 2012 AT 2.00 P.M. LUXEMBOURG TIME**

PLEASE COMPLETE IN BLOCK CAPITAL LETTERS

I/We _____ First Name(s) _____ Last Name _____ Account Number _____

First holder: _____

Second holder: _____
(if applicable)

(IF THERE ARE MORE THAN TWO JOINT SHAREHOLDERS, ATTACH THE OTHER NAMES IN FULL)

holder(s) of _____ (number of) shares¹ of sub-fund _____
of **ING (L)** (the "Company") hereby appoint the Chairman of the Annual General Meeting of Shareholders (the "Meeting") of the Company
or

(insert name of representative:) _____

as my/our proxy to vote for me/us and on my/our behalf on the resolutions on the agenda of the Meeting to be held at 3, rue Jean Piret, L-2350 Luxembourg, Grand Duchy of Luxembourg, on 26 January 2012 at 2.00 pm (Luxembourg time).

If you have appointed the Chairman as your proxy, please indicate with an 'X' in the boxes below how you wish your votes to be cast on each of the resolutions on the agenda of the Meeting². If you have appointed another representative, he or she will be entitled to attend the Meeting and to vote on your behalf according to your instructions on the resolutions on the agenda of the Meeting and on any other business as may properly come before the Meeting.

AGENDA			
A. <u>ING (L)</u>	For	Against	Abstain
1. Presentation of the reports of the board of directors and of the independent auditor of the Company			
2. Approval of the annual accounts of the Company for the financial year ended 30 September 2011			
3. Allocation of the results of the Company for the financial year ended 30 September 2011			
4. Discharge of the Board of directors of the Company for the execution of their mandates during the financial year ended 30 September, 2011 and acknowledgement of the resignations			
5. Ratification of the co-optation of Mr André van den Heuvel as director of the Company with effect as of 1 st November 2011			
6. Appointment of Mr André van den Heuvel and renewal of the mandates of Mr David Suetens, Mr Dirk Buggenhout and Mrs Maaike van Meer as directors of the Company until the annual general meeting which will be held in 2013			
7. Re-election of Ernst & Young as independent auditor of the Company			
8. Miscellaneous.			
B. <u>ING (L)Renta Fund (Sicav merged into the Company on 29 April 2011)</u>	For	Against	Abstain
1. Presentation of the reports of the board of directors and of the independent auditor of ING (L) Renta Fund			
2. Approval of the annual accounts of ING (L) Renta Fund for the financial year ended 31 March 2011			
3. Approval of the accounts of ING (L) Renta Fund for the period from 1 st April 2011 to 29 April 2011			
4. Allocation of the results of ING (L) Renta Fund for the financial year ended 31 March 2011 and for the period from 1 st April 2011 to 29 April 2011			
5. Discharge of the board of directors of ING (L) Renta Fund for the execution of their mandates during the financial year ended 31 March 2011 and for the period from 1 st April 2011 to 29 April 2011			
6. Ratification of the co-optation of Mr David Suetens as director of ING (L) Renta Fund in replacement of Mr Jonathan Attack with effect as of 1 st September 2010			
7. Ratification of the co-optation of Mr Dirk Buggenhout as director of ING (L) Renta Fund in replacement of Mr David Eckert with effect as of 1 st January 2011			
8. Re-election of Ernst & Young as independent auditor of ING (L) Renta Fund			

¹ Please insert total number of shares held in the relevant sub-fund. If you hold shares in more than one sub-fund, please list all your holdings on the reverse side of this form of proxy.

² If the boxes are left blank, the proxy will be considered as giving a general mandate to the Chairman of the Meeting to vote on the resolutions.

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9. Miscellaneous.			
C. <u>ING Index Linked Fund (Sicav merged into the Company on 27 May 2011)</u>	For	Against	Abstain
1. Presentation of the reports of the board of directors and of the independent auditor of ING Index Linked Fund			
2. Approval of the annual accounts of ING Index Linked Fund for the financial year ended 31 March 2011			
3. Approval of the accounts of ING Index Linked Fund for the period from 1st April 2011 to 27 May 2011			
4. Allocation of the results of ING Index Linked Fund for the financial year ended 31 March 2011 and for the period from 1st April 2011 to 27 May 2011			
5. Discharge of the board of directors of ING Index Linked Fund for the execution of their mandates during the financial year ended 31 March 2011 and for the period from 1st April 2011 to 27 May 2011			
6. Ratification of the co-optation of Mr David Suetens as director of ING Index Linked Fund in replacement of Mr Jonathan Attack with effect as of 1st September 2010			
7. Ratification of the co-optation of Mr Dirk Buggenhout as director of ING Index Linked Fund in replacement of Mr David Eckert with effect as of 1st January 2011			
8. Re-election of Ernst & Young as independent auditor of ING Index Linked Fund			
9. Miscellaneous			
D. <u>ING (L) Renta Fund II (Sicav merged into the Company on 17 June 2011)</u>	For	Against	Abstain
1. Presentation of the reports of the board of directors and of the independent auditor of ING (L) Renta Fund II			
2. Approval of the annual accounts of ING (L) Renta Fund II for the financial year ended 31 March 2011			
3. Approval of the accounts of ING (L) Renta Fund II for the period from 1st April 2011 to 17 June 2011			
4. Allocation of the results of ING (L) Renta Fund II for the financial year ended 31 March 2011 and for the period from 1st April 2011 to 17 June 2011			
5. Discharge of the board of directors of ING (L) Renta Fund II for the execution of their mandates during the financial year ended 31 March 2011 and for the period from 1st April 2011 to 17 June 2011			
6. Ratification of the co-optation of Mr David Suetens as director of ING (L) Renta Fund II in replacement of Mr Jonathan Attack with effect as of 1st September 2010			
7. Ratification of the co-optation of Mr Dirk Buggenhout as director of ING (L) Renta Fund II in replacement of Mr David Eckert with effect as of 1st January 2011			
8. Re-election of Ernst & Young as independent auditor of ING (L) Renta Fund II			
9. Miscellaneous			
E. <u>ING (L) Selected Strategies (Sicav merged into the Company on 16 December 2011)</u>	For	Against	Abstain
1. Presentation of the reports of the board of directors and of the independent auditor of ING (L) Selected Strategies			
2. Approval of the annual accounts of ING (L) Selected Strategies for the financial year ended 30 September 2011			
3. Allocation of the results of ING (L) Selected Strategies for the financial year ended 30 September 2011			
4. Discharge of the board of directors of ING (L) Selected Strategies for the execution of their mandates during the financial year ended 30 September 2011 and acknowledgement of the resignations			
5. Ratification of the co-optation of Mr André van den Heuvel with effect as of 1st November 2011			
6. Re-election of Ernst & Young as independent auditor of ING (L) Selected Strategies			
7. Miscellaneous			

Date: _____

Signature(s): _____

Proxy form to return to the Legal Department of ING Investment Management Luxembourg S.A. at 3, rue Jean Piret, L-2350 Luxembourg no later than by 20 January 2012, 05:00 p.m. Luxembourg time by fax (fax number: (+352) 26 19 68 40), followed by the original by regular mail.