

## PRESS RELEASE

Hong Kong, 29 January 2010

### **ING Investment Management appoints Chief Investment Officer for Asia Pacific**

ING Investment Management (ING IM) announced today that Pranay Gupta has been appointed Chief Investment Officer of ING IM Asia Pacific, with responsibility for overseeing the investment teams in the Asia Pacific region, based in Hong Kong.

Pranay Gupta, who joined ING in 2009 as Deputy CIO ING IM Europe, **has 19 years of experience in fundamental and quantitative portfolio management and research.** Pranay is a member of the ING IM Global Investment Leadership Team.

Before joining ING, Pranay was Deputy CIO of the Pearl Group (UK), where he developed asset allocation and investment risk analytics for the USD 55 bln portfolio and managed a USD 3 bln multi-strategy quantitative absolute return fund. Previously, Pranay was the Head of Global Quantitative Strategies at ABP Investments (Netherlands) where he managed a USD 24 bln quantitative multi-strategy fund. In his previous positions, as Chief Investment Strategist for Asia for Société Générale Corporate & Investment Banking and Head of Quantitative Research for JP Morgan Chase Investment Management, Pranay managed investment teams in Asia, Japan, Europe and the US. Pranay holds a CFA charter.

Alan Harden, CEO ING IM Asia Pacific, stated: "Pranay Gupta is a senior member of ING's global investment leadership team with deep expertise in managing multi-asset strategies. He has an excellent track record both as an investment manager and as a leader of investment teams. Pranay will be invaluable in bringing the best of ING's global research and investment capabilities to the portfolios of clients in the region and utilizing our strong Asia Pacific regional capabilities within our global investment organization."

Jan Straatman, global CIO of ING IM stated: "Pranay Gupta's expertise in research, risk management, diagnostic and portfolio construction disciplines will be an asset to our investment teams in Asia Pacific. I'm confident that under his leadership our investment teams will continue to deliver strong results by identifying unrecognized value investment opportunities ahead of consensus."

Nicholas Toovey, currently Head of Equities for ING Asia Pacific, will leave the company as of February 1 2010. Alan Harden stated: "**We want to thank Nick for his contribution to building our regional and local investment capabilities in Asia Pacific over the past six years.**"

#### **Press enquiries**

Cynthia Church  
+852 3762 8818  
+852 6012 2891  
cynthia.church@ap.ing.com

#### **About ING Investment Management**

ING Investment Management (ING IM) is a leading global asset manager with approximately USD 607 billion\* of assets under management. Employing over 5,000 people ING IM is active in 34 countries across the Americas, Asia-Pacific, Europe and the Middle East. ING IM is the principle asset manager of ING Group, a global financial services company.

ING IM is one of the largest asset managers operating in Asia Pacific with Assets under Management of USD 94 billion\*. With regional headquarters in Hong Kong, ING IM employs over 1,600 people across 12 locations.

*\*Figures as of 30 September 2009*