

ING to enhance its ensemble portfolios

The Ensemble Portfolios currently consist of six all-equity fund-of-funds which invest in funds of three global investment managers, ING, AIM and Fidelity. Enhancements to the Ensemble Portfolios will include the addition of a fixed income component, the ING Canadian Bond Fund, as well as an allocation service that will automatically rebalance the investments between the equity and the fixed income components. Furthermore, the target weightings and the underlying funds in which each portfolio invests will be modified on September 30 (see attachment for details).

According to Doug Paul, ING Funds' Managing Director, the addition of the ING Canadian Bond Fund as a fixed income component will allow Ensemble Portfolios' investors and their financial advisors to benefit from a more flexible wrap-like program. While the requirement for a highly-diversified equity component is as important as ever, investors and financial advisors have shown an increased interest in fixed income instruments since the launch of the Portfolios in early 2001. By offering our unitholders an unbundled fixed income component, they will gain greater investment flexibility within our own line-up. As for the changes to the underlying funds, Mr. Paul said that, after reviewing the Portfolios, the managers concluded that the investment objectives and approaches could be maintained with a streamlined line-up of funds.

While commissions and trailing commissions on Investor Class units will be increased, both the management fees and the expenses charged to the funds will remain the same.

Later this year, investors will also have the opportunity to make switches between the Ensemble Portfolios and the ING Funds to allow for even greater flexibility.

Ensemble Portfolios' unitholders will receive notification of the details of these changes shortly.

ING Funds and ING Investment Management are members of Amsterdam-based ING Groep N.V., one of the world's largest providers of insurance, banking and investment products and services. ING employs more than 110,000 people in 65 countries.

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Revisions to ensemble portfolios' underlying fund holdings & respective target weightings

Ensemble conservative equity portfolio		ensemble conservative equity RSP portfolio		Ensemble conservative equity RSP portfolio	
AIM Canadian First Class	10%			AIM Canadian First Class	20%
Fidelity Disciplined Equity Fund	10%			Fidelity Disciplined Equity Fund	25%
Trimark Enterprise Small Cap Fund	5%			Trimark Enterprise Small Cap Fund	10%
ING US Equity Fund	10%			ING Canadian Financial Services Fund	10%
Trimark U.S. Companies Fund	15%			ING Canadian Resources Fund	10%
Trimark Discovery Fund	5%			ING US Equity Fund	10%
ING Europe Equity Fund	15%			Fidelity International Portfolio Fund	10%
Fidelity Far East Fund	5%			ING Europe Equity Fund	5%
Fidelity International Portfolio Fund	15%				
ING Canadian Resources Fund	10%				
TOTAL	100%			TOTAL	100%

Ensemble moderate equity portfolio		Ensemble moderate equity RSP portfolio	
Fidelity True North [®] Fund	10%	ING Canadian Equity Fund	20%
ING Canadian Small Cap Fund	5%	AIM Canadian First Class	10%
Fidelity American Opportunities Fund	10%	Fidelity True North [®] Fund	15%
Trimark U.S. Companies Fund	10%	Trimark Enterprise Small Cap Fund	15%
ING Europe Equity Fund	15%	ING Canadian Financial Services Fund	15%
ING Austral-Asia Equity Fund	5%	Fidelity American Opportunities Fund	5%
Fidelity Japanese Growth Fund	5%	Trimark Fund	10%
ING Emerging Markets Equity Fund	5%	Fidelity Focus Technology Fund	5%
Trimark Fund	15%	AIM European Growth Fund	5%
Fidelity Focus Consumer Industries Fund	10%		
AIM Global Health Sciences Fund	10%		
TOTAL	100%	TOTAL	100%
Ensemble aggressive equity portfolio		Ensemble aggressive equity RSP portfolio	
Trimark Enterprise Small Cap Fund	10%	AIM Canadian First Class	15%
ING US Equity Fund	10%	Fidelity True North [®] Fund	15%
Trimark U.S. Companies Fund	10%	Fidelity Canadian Aggressive Fund	15%
AIM European Growth Fund	5%	Trimark Enterprise Small Cap Fund	15%
Fidelity European Growth Fund	10%	ING Canadian Financial Services Fund	15%
Fidelity Far East Fund	10%	ING US Equity Fund	5%
ING Japan Equity Fund	5%	Trimark Discovery Fund	5%
Fidelity Emerging Markets Portfolio Fund	5%	ING Global Technology Fund	5%
ING Global Technology Fund	20%	ING Europe Equity Fund	5%
Fidelity Focus Health Care Fund	15%	Fidelity Emerging Markets Portfolio Fund	5%
TOTAL	100%	TOTAL	100%

The investment of an Ensemble Portfolio in an underlying fund may vary from the target weightings shown above as a result of changes in the relative performance of the underlying funds. In the case of variations in an Ensemble Portfolio from the target weightings of more than 2.5% up or down, the regulators require that the Ensemble Portfolio purchase and/or sell units of the underlying funds on the next valuation day to bring the Portfolio's investment in the underlying funds back to the target weightings.

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