

# PERFORMANCE UPDATE

## STATE OF IOWA

**Average Annual Total Returns as of: 02/28/2010** (shown in percentages)

Mutual funds offered through a retirement plan are investments designed for retirement purposes. Early withdrawals will reduce your account value and if taken prior to age 59 1/2, a 10% IRS penalty may apply.

**The performance data quoted represents past performance. Past performance does not guarantee future results. For month-end performance which may be lower or higher than the performance data shown please call 800-584-6001. Investment return and principal value of an investment will fluctuate so that, when sold, an investment may be worth more or less than the original cost.**

An administrative expense of 0.10% on an annual basis applies to all mutual fund investments in the Plan. The performance data shown below does not reflect the administrative expense. If such fees had been reflected, the performance data shown for each option would have been lower.

All funds assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

**You should consider the investment objectives, risks and charges, and expenses of the funds carefully before investing. The prospectus contains this and other information. Anyone who wishes to obtain a free copy of the fund prospectuses may call their ING representative or the number above. Please read the prospectus carefully before investing.**

Returns less than one year are not annualized. Fund Inception Date is the date of inception for the underlying fund, and is the date used in calculating the periodic returns. This date may also precede the portfolio's inclusion in the product.

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
<b>Stability of Principal</b>											
ING Fixed Account - 457/401 - 690 (1)(19)	0.23	0.73	0.48	3.00	3.40	3.50	4.32				
<b>Money Market</b>											
ING Money Market Fund - Class I - 167 (2)	0.00	0.02	0.00	0.02	2.15	2.87	2.61		01/03/1992	0.70	0.69
<i>The 7-day annualized yield as of 02/28/2010 is 0.00%, which more closely reflects current earnings. (18)</i>											
<b>Bonds</b>											
<b>High Yield Bond</b>											
American High-Income Trust SM - Class R-4 - 1094 (11)	0.57	4.49	1.57	50.14	2.70	4.94	6.13		02/19/1988	0.81	0.81
<b>Inflation-Protected Bond</b>											
American Century Inflation-Adjusted Bond Fund - Inv - 1001	-1.20	-1.87	0.09	11.31	5.95	4.58	7.07		02/10/1997	0.49	0.49
<b>Intermediate Government</b>											
ING GNMA Income Fund - Class I - 240 (12)	0.24	-0.05	1.54	6.23	6.37	5.50	6.21		08/17/1973	0.65	0.65
<b>Intermediate-Term Bond</b>											
ING PIMCO Total Return Portfolio - Service Class - 439 (3)	0.43	0.94	1.90	18.64	7.30	5.91		5.85	05/01/2002	0.91	0.91
ING U.S. Bond Index Portfolio - Class S - 1555 (4)	0.29	0.23	1.83	8.77				5.40	03/04/2008	0.76	0.70
<b>Short-Term Bond</b>											
ING Limited Maturity Bond Portfolio - Service Class - 781	0.29	0.76	1.15	8.50	4.20	3.86	4.64		01/24/1989	0.52	0.52
<b>World Bond</b>											
Templeton Global Bond Fund - Class A - 178	2.17	3.54	2.36	29.10	12.65	9.50	10.97		09/18/1986	0.96	0.94
<b>Asset Allocation</b>											
<b>Lifecycle - Index</b>											
ING Index Solution 2015 Portfolio - Service Class - 1537	1.35	-0.10	-0.31	30.86				-0.94	03/04/2008	0.80	0.80
ING Index Solution 2025 Portfolio - Service Class - 1540	1.86	0.00	-1.06	40.38				-3.40	03/04/2008	0.79	0.79
ING Index Solution 2035 Portfolio - Service Class - 1543	2.14	0.22	-1.42	46.13				-4.69	03/04/2008	0.79	0.79



<b>Investment Options</b>	<b>1-Mo</b>	<b>3-Mo</b>	<b>YTD</b>	<b>1-Yr</b>	<b>3-Yr</b>	<b>5-Yr</b>	<b>10-Yr</b>	<b>Incept</b>	<b>Fund Inception Date</b>	<b>Gross Fund Exp %*</b>	<b>Net Fund Exp %*</b>
ING Index Solution 2045 Portfolio - Service Class - 1546	2.21	0.46	-1.90	52.53				-6.06	03/04/2008	0.80	0.80
ING Index Solution Income Portfolio - Service Class - 1549	0.78	-0.29	0.39	19.58				1.71	03/04/2008	0.80	0.80
<b>Balanced</b>											
<b>Moderate Allocation</b>											
American Balanced Fund® - Class R-4 - 823 (13)	1.75	1.06	0.62	39.40	-1.28	2.13	6.40		07/26/1975	0.65	0.65
ING T. Rowe Price Capital Appreciation Portfolio - Adviser CI - 320 (5)(14)	2.29	3.20	1.31	50.53	0.11	4.15	9.79		01/24/1989	1.40	1.25
Janus Balanced Fund - Class T Shares - 166	2.12	1.76	-0.04	31.31	4.85	6.84	3.80		09/01/1992	0.79	0.79
Pax World Balanced Fund - 193	3.06	1.14	-0.30	31.85	-2.97	1.40	1.92		08/10/1971	0.95	0.95
<b>Large Cap Value</b>											
<b>Large Blend</b>											
Fundamental InvestorsSM - Class R-4 - 1208	2.16	0.51	-1.77	51.99	-3.86	3.36	3.53		08/01/1978	0.67	0.67
ING Russell Large Cap Index Portfolio - Class S - 1558 (4)	2.57	0.00	-1.24	48.81				-5.83	03/04/2008	0.64	0.62
Neuberger Berman Socially Responsive Fund® - Trust Class - 1120	4.54	6.84	1.75	52.17	-4.69	1.47	4.04		03/16/1994	1.13	1.13
Vanguard® Total Stock Market Index Fund - Investor Shares - 838	3.36	2.60	-0.26	56.25	-5.25	0.99	-0.12		04/27/1992	0.18	0.18
<b>Large Value</b>											
Pioneer Equity Income Fund - Class A - 925	2.52	2.23	-0.32	38.90	-8.62	-0.20	3.72		07/25/1990	1.10	1.10
<b>Large Cap Growth</b>											
<b>Large Growth</b>											
The Growth Fund of America® - Class R-4 - 572 (15)	3.01	1.07	-1.55	49.69	-3.64	2.62	0.88		12/01/1973	0.70	0.70
<b>Small/Mid/Specialty</b>											
<b>Mid-Cap Blend</b>											
CRM Mid Cap Value Fund - Investor Shares - 457	2.63	3.16	-0.54	44.08	-4.16	2.83		9.33	09/20/2000	1.09	1.09
ING Russell Mid Cap Index Portfolio - Class S - 1561 (4)	4.92	7.08	1.41	69.93				-2.51	03/04/2008	0.77	0.69
<b>Mid-Cap Growth</b>											
Fidelity® Advisor Mid Cap Fund - Class T - 212	5.68	4.35	1.35	64.01	-8.90	-0.77	1.13		02/20/1996	1.02	1.02
ING FMR Diversified Mid Cap Portfolio - Adviser Class - 1206 (6)(7)	3.51	1.82	0.26	57.56	-1.83	3.64		4.48	10/02/2000	1.39	1.24
<b>Mid-Cap Value</b>											
RiverSource Mid Cap Value Fund - Class R-4 - 2028	5.31	6.03	1.08	73.12	-5.48	3.09		7.76	02/14/2002	0.97	0.97
<b>Small Blend</b>											
ING Russell Small Cap Index Portfolio - Class S - 1564 (8)	4.47	8.51	0.51	62.58				-0.43	03/04/2008	0.79	0.71
Lord Abbett Small-Cap Value Fund - Class A - 362	6.12	10.71	1.69	62.62	-0.03	6.30	11.79		12/13/1995	1.23	1.23
<b>Small Growth</b>											
AIM Small Cap Growth Fund - Class A - 233	4.55	6.53	-0.53	55.52	-3.97	2.49	-2.49		10/18/1995	1.28	1.28
<b>Small Value</b>											
ING American Century Small-Mid Cap Value Port - Serv Class - 440 (9)	3.75	8.14	1.63	70.68	-1.09	4.06		6.53	05/01/2002	1.50	1.27
<b>Specialty - Real Estate</b>											
ING Clarion Real Estate Portfolio - Service Class - 1019 (10)	6.19	7.16	-0.45	106.59	-13.69	2.95	11.61		01/24/1989	0.90	0.89
<b>Global / International</b>											
<b>Diversified Emerging Mkts</b>											
Lazard Emerging Markets Portfolio - Open Shares - 936	0.34	0.09	-3.56	90.14	4.00	13.31	11.04		01/08/1997	1.54	1.54
<b>Foreign Large Blend</b>											
EuroPacific Growth Fund® - Class R-4 - 573 (16)	-0.25	-4.62	-5.73	52.91	-2.57	5.91	2.77		04/16/1984	0.85	0.85
ING International Index Portfolio - Class S - 1552 (4)	0.00	-3.96	-5.02	54.27				-11.22	03/04/2008	0.92	0.75
<b>Foreign Large Value</b>											
Dodge and Cox International Stock Fund - 735	-0.49	-2.30	-4.49	79.43	-6.35	3.58		8.18	05/01/2001	0.64	0.64
<b>World Stock</b>											
Capital World Growth and Income FundSM - Class R-4 - 1004 (17)	0.03	-4.16	-5.47	50.00	-3.20	4.39	6.54		03/26/1993	0.79	0.79

The risks of investing in small company stocks may include relatively low trading volumes, a greater degree of change in earnings and greater short-term volatility.

See Performance Introduction Page for Important Information

Foreign investing involves special risks such as currency fluctuation and public disclosure, as well as economic and political risks.

Some of the Funds invest in securities guaranteed by the U.S. Government as to the timely payment of principal and interest; however, shares of the Funds are not insured nor guaranteed.

High yielding fixed-income securities generally are subject to greater market fluctuations and risks of loss of income and principal than are investments in lower yielding fixed-income securities.

Sector funds may involve greater-than average risk and are often more volatile than funds holding a diversified portfolio of stocks in many industries. Examples include: banking, biotechnology, chemicals, energy, environmental services, natural resources, precious metals, technology, telecommunications, and utilities.

\*The Gross Expense Ratios shown do not reflect any temporary fee or expense waivers that may be in effect for a fund. The performance of a fund with a temporary fee or expense waiver would have been lower if the gross fund fees / expenses listed had been reflected.

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<b>Money Market</b>											
ING Money Market Fund - Class I - 167 (2)	0.02	0.02	0.08	0.08	2.41	2.93	2.71		01/03/1992	0.70	0.69
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American Century Inflation-Adjusted Bond Fund - Inv - 1001	-1.95	1.98	10.58	10.58	6.68	4.47	7.20		02/10/1997	0.49	0.49
<b>Intermediate Government</b>											
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ING Index Solution Income Portfolio - Service Class - 1549	-0.68	1.68	11.27	11.27				1.65	03/04/2008	0.80	0.80
<b>Balanced</b>											

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
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<b>Large Blend</b>											
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<b>Large Value</b>											
Pioneer Equity Income Fund - Class A - 925	2.56	6.48	11.08	11.08	-8.03	0.23	2.54		07/25/1990	1.10	1.10
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<b>Mid-Cap Value</b>											
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Foreign investing involves special risks such as currency fluctuation and public disclosure, as well as economic and political risks.

Some of the Funds invest in securities guaranteed by the U.S. Government as to the timely payment of principal and interest; however, shares of the Funds are not insured nor guaranteed.

High yielding fixed-income securities generally are subject to greater market fluctuations and risks of loss of income and principal than are investments in lower yielding fixed-income securities.

Sector funds may involve greater-than average risk and are often more volatile than funds holding a diversified portfolio of stocks in many industries. Examples include: banking, biotechnology, chemicals, energy, environmental services, natural resources, precious metals, technology, telecommunications, and utilities.

\*The Gross Expense Ratios shown do not reflect any temporary fee or expense waivers that may be in effect for a fund. The performance of a fund with a temporary fee or expense waiver would have been lower if the gross fund fees / expenses listed had been reflected.

#### Additional Notes

(1) The CURRENT rate for the ING Fixed Account - 457/401 Base+50, Fund 690 is 3.00%, expressed as an annual effective yield, and is guaranteed not to drop below 3.00% through 12/31/2010. The annual rate of interest applied to your account may be higher or lower than the current rate. Restrictions may apply to transfers of funds from the Fixed Account to other contract investment options. Please refer to your product prospectus / disclosure booklet and call your 800 number for more information.

(2) An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, there is no assurance it will be able to do so. While the fund's objective includes the preservation of capital, it is possible to lose money by investing in the fund.

(3) ING PIMCO Total Return Portfolios: DSL has contractually agreed to waive a portion of the advisory fee. Based upon net assets as of February 29, 2008, the advisory fee waiver for this Portfolio would equal (0.01)%. This advisory fee waiver will continue through at least April 1, 2009. There is no guarantee that this waiver will continue after this date. The agreement will only renew if DSL elects to renew it.

(4) ING Russell Large Cap Index Portfolio, ING Russell Mid Cap Index Portfolio, ING Russell Small Cap Index Portfolio, ING Lehman Brothers Aggregate Bond Index Port, ING International Index Portfolio (Adviser, Class S, Class I): The amount of the Portfolio's expenses proposed to be waived or reimbursed during the ensuing fiscal year by the Adviser is shown in the table above. The expense limit will continue through at least May 1, 2010.

(5) ING T. Rowe Price Capital Appreciation Portfolio -Adviser CI: ING Funds Distributor, LLC has contractually agreed to waive 0.15% of the distribution fee for Adviser Class shares of the Portfolio, so that the actual fee paid is at an annual rate of 0.35%. Absent of this waiver, the distribution fee is 0.50% of net assets. The expense waiver will continue through at least 5/1/2010. There is no guarantee that this waiver will continue after this date.

(6) The ING FMR Diversified Mid Cap Portfolio - Adviser Class commenced operations on April 29, 2005. Adviser Class has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class S. The performance information above prior to April 29, 2005 is based upon Class S performance adjusted by the fee differences between classes.

(7) ING FMR Diversified Mid Cap Portfolio - Adviser Class: DSL has contractually agreed to waive 0.15% of the distribution fee for Adviser Class shares of the Portfolio, so that the actual fee paid is at an annual rate of 0.35%. Absent of this waiver, the distribution fee is 0.50% of net assets. The expense waiver will continue through at least 5/1/2010. There is no guarantee that this waiver will continue after this date.

(8) ING Russell Small Cap Index Portfolio - Service Class: ING Investments, LLC, has entered into a written expense limitation agreement with the Fund, under which it will limit expenses of the Fund, excluding interest, taxes, brokerage and extraordinary expenses, subject to possible recoupment by ING Investments, LLC within three years. The amount of the Fund's expenses waived, reimbursed or recouped during the last fiscal year by ING Investments, LLC (as adjusted for contractual changes resulting from the Fund's conversion from a stand alone mutual fund to a fund of funds) is shown as the difference between Gross Fund Expense and Net Fund Expense. The expense limit will continue through at least October 1, 2009. The expense limitation agreement is contractual and shall renew automatically for one-year terms unless ING Investments, LLC provides written notice of the termination of the expense limitation agreement within 90 days of the end of the then current term or upon termination of the investment management agreement. In addition, the expense limitation agreement may be terminated by the Company upon at least 90 days' prior written notice to ING Investments, LLC.

(9) ING American Century Small-Mid Cap Value Portfolios: DSL has contractually agreed to waive a portion of the advisory fee for the Portfolio. This advisory fee waiver will continue through at least May 1, 2010. There is no guarantee that this waiver will continue after this date.

(10) ING Clarion Real Estate Portfolio - Service Class: DSL has contractually agreed to waive a portion of the advisory fee for the Portfolio effective May 1, 2009. This waiver will continue through at least May 1, 2010. There is not guarantee that this waiver will continue after such date.

(11) The American High-Yield TrustSM Fund - Class R-4 commenced operations on July 19, 2002. The fund has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class A of this fund. The performance information for the American High-Yield TrustSM Fund - Class R-4 prior to June 21, 2002 is based upon the Class A performance, adjusted by fees associated with Class R-4.

(12) ING GNMA Income Fund - Class I has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class A. The performance information above is based upon the Class A performance, excluding sales charges, and has not been adjusted by the fee differences between classes.

(13) The American Balanced Fund - Class R-4 commenced operations on June 21, 2002. The fund has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class A of this fund. The performance information for the American Balanced Fund - Class R-4 prior to June 21, 2002 is based upon the Class A performance, adjusted by fees associated with Class R-4.

**Additional Notes**

(14) ING T. Rowe Price Capital Appreciation Portfolio - Adviser Class commenced operations on August 1, 2003. Adviser Class has the identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as the ING T. Rowe Price Capital Appreciation Portfolio - Class S. The performance information shown above for the period prior to August 1, 2003 is based on the performance of Class S adjusted to reflect the imposition of Class R fees.

(15) The Growth Fund of America - Class R-4 commenced operations on May 15, 2002. Class R-4 has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class A. The performance information above prior to May 15, 2002 is based upon the Class A performance adjusted by the fee differences between classes.

(16) EuroPacific Growth Fund - Class R-4 commenced operations on May 15, 2002. Class R-4 has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class A. The performance information above prior to May 15, 2002 is based upon the Class A performance adjusted by the fee differences between classes.

(17) The Capital World Growth and Income Fund<sup>SM</sup> - Class R-4 commenced operations on May 15, 2002. The fund has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class A of this fund. The performance information for the Capital World Growth and Income Fund<sup>SM</sup> - Class R-4 prior to May 15, 2002 is based upon the Class A performance, adjusted by fees associated with Class R-4.

**(18) The current yield reflects the deduction of all charges under the contract that are deducted from the total return quotations shown.**

(19) The Investment Option is neither a mutual fund nor part of a Separate Account. The returns listed do not include the impact of contract charges. Please refer to the contract or disclosure book to determine which Fixed Interest Options are available for your specific plan. The Investment Option is offered through ING Life and Insurance Annuity Company.

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The chart shows the performance for each investment option for the time periods shown.