ING ARIA

Investment Company with Variable Capital (SICAV)

Semi-annual report, including Unaudited Financial Statements as at 30/06/26

R.C.S. Luxembourg N B152.325

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Organisation and administration

Registered Office	5, allée Scheffer L-2520 Luxembourg
Board of Directors of the Company	
Directors	**Wouter Gesquière (until 21/03/26)** Head of Private Banking and Wealth Management ING Luxembourg S.A. **Tracey Mc Dermott** Independent Director **Thierry Masset** Strategic Advisor Investment ING Belgium S.A. **Geoffroy Pierrard (since 21/03/26)** Head of Legal ING Luxembourg S.A.
Management Company	**ING Solutions Investment Management S.A.** 26, Place de la Gare L-1616 Luxembourg
Supervisory Board of the Management Company	**Thierry Masset** Strategic Advisor Investment ING Belgium S.A. **Sophie Mosnier** Independent Director **Wouter Gesquière (until 21/03/26)** Head of Private Banking and Wealth Management ING Luxembourg S.A. **Emre Susam** Tribe Lead Products ING Bank N.V. **Michael Ferguson** Independent Director **Geoffroy Pierrard (since 21/03/26)** Head of Legal ING Luxembourg S.A.
Management Board of the Management Company	**Sandrine Jankowski** Conducting Officer ING Solutions Investment Management S.A. **Gaëtan De Weerdt** Conducting Officer ING Solutions Investment Management S.A. **Christophe Langue** Conducting Officer ING Solutions Investment Management S.A.
Investment Managers	**ING Luxembourg S.A.** 26, Place de la Gare L-1616 Luxembourg For the following sub-funds: ING ARIA – Corporate+ ING ARIA – Millésimé Dynamique ING ARIA – ING Credit Horizon 2027 ING ARIA – ING Credit Horizon Panorama

Organisation and administration

Investment Managers	ING ARIA – ING Sustainable Bonds ING ARIA – ING Sustainable Global Equities ING ARIA – Navido Patrimonial Dynamic ING ARIA – Lion Conservative ING ARIA – Lion Moderate ING ARIA – Lion Balanced ING ARIA – Lion Dynamic ING ARIA – Lion Aggressive ING ARIA – Euro Short Duration Enhanced Return Bond Fund
	ING Bank N.V. Bijlmerdreef 106 NL-1102 CT Amsterdam The Netherlands For the following sub-funds: ING ARIA – ING Global Index Portfolio Active ING ARIA – ING Global Index Portfolio Balanced ING ARIA – ING Global Index Portfolio Conservative ING ARIA – ING Global Index Portfolio Dynamic ING ARIA – ING Global Index Portfolio Very Defensive ING ARIA – ING Impact Fund Active ING ARIA – ING Impact Fund Balanced ING ARIA – ING Impact Fund Dynamic ING ARIA – ING Impact Fund Moderate
Depositary Agent	**CACEIS Bank, Luxembourg Branch** 5, allée Scheffer L-2520 Luxembourg
Administration Agent and Domiciliation Agent, Registrar & Transfer Agent and Paying Agent	**CACEIS Bank, Luxembourg Branch** 5, allée Scheffer L-2520 Luxembourg
Global Distributor	**ING Solutions Investment Management S.A.** 26, Place de la Gare L-1616 Luxembourg
Cabinet de Révision Agréé	**Deloitte Audit** *Société à responsabilité limitée* 20, Boulevard de Kockelscheuer L-1821 Luxembourg

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Combined financial statements

ING ARIA

Combined statement of net assets as at 30/06/26

	Note	*Expressed in EUR*
Assets		**3,285,113,634.69**
Securities portfolio at market value	2.3	3,207,278,528.87
Cost price		*2,648,653,085.85*
Cash at banks and liquidities	11	59,795,762.72
Receivable for investments sold		1,201,748.23
Receivable on subscriptions		6,832,004.24
Net unrealised appreciation on forward foreign exchange contracts	2.7	49,481.60
Dividends receivable, net		6,627,745.18
Interests receivable, net		3,310,418.08
Retroceeded management fees		17,843.52
Other assets		102.25
Liabilities		**10,446,065.51**
Bank overdrafts		0.01
Payable on investments purchased		1,367,046.16
Payable on redemptions		4,587,084.51
Expenses payable	9	4,491,934.83
Net asset value		**3,274,667,569.18**

The accompanying notes form an integral part of these financial statements.

Combined statement of operations and changes in net assets for the period ended 30/06/26

	Note	Expressed in EUR
Income		**19,192,999.78**
Dividends on securities portfolio, net		15,560,058.95
Interests on bonds and money market instruments, net		3,339,392.06
Bank interests on cash accounts		253,351.99
Retroceeded management fees		17,842.91
Other income		22,353.87
Expenses		**12,027,286.82**
Management and Management Company fees	3	8,788,076.88
Depositary fees	4	192,364.73
Administration fees	5	131,015.69
Domiciliary fees		218.75
Distribution fees		1,972,745.50
Audit fees		31,492.50
Legal fees		66,607.24
Transaction fees	2.9	190,099.03
Directors fees		16,250.00
Subscription tax ("Taxe d'abonnement")	6	462,298.72
Interests paid on bank overdraft		1,911.47
Banking fees		1,010.75
Other expenses	10	173,195.56
Net income / (loss) from investments		**7,165,712.96**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	40,479,906.10
- forward foreign exchange contracts	2.7	-98,622.07
- foreign exchange	2.5	-710,910.82
Net realised profit / (loss)		**46,836,086.17**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	192,412,063.29
- forward foreign exchange contracts	2.7	54,262.76
Net increase / (decrease) in net assets as a result of operations		**239,302,412.22**
Dividends distributed	7	-449,681.44
Subscriptions of capitalisation shares		639,398,367.42
Subscriptions of distribution shares		4,860,435.26
Redemptions of capitalisation shares		-373,051,171.38
Redemptions of distribution shares		-2,687,655.40
Net increase / (decrease) in net assets		**507,372,706.68**
Net assets at the beginning of the period		**2,767,294,862.50**
Net assets at the end of the period		**3,274,667,569.18**

ING ARIA - Corporate+

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**60,668,757.19**
Securities portfolio at market value	2.3	58,896,732.69
Cost price		*60,294,667.76*
Cash at banks and liquidities	11	730,401.41
Receivable on subscriptions		396,976.64
Interests receivable, net		644,646.45
Liabilities		**109,380.55**
Payable on redemptions		19,314.21
Expenses payable	9	90,066.34
Net asset value		**60,559,376.64**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**705,709.97**
Interests on bonds, net		696,632.09
Bank interests on cash accounts		9,057.98
Other income		19.90
Expenses		**274,508.92**
Management and Management Company fees	3	251,742.35
Depositary fees	4	4,082.91
Distribution fees		8,071.01
Audit fees		498.75
Legal fees		922.58
Transaction fees	2.9	101.84
Directors fees		368.74
Subscription tax ("Taxe d'abonnement")	6	7,834.86
Other expenses	10	885.88
Net income / (loss) from investments		**431,201.05**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	26,601.00
Net realised profit / (loss)		**457,802.05**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	79,735.86
Net increase / (decrease) in net assets as a result of operations		**537,537.91**
Dividends distributed	7	-18,930.04
Subscriptions of capitalisation shares		9,114,812.28
Subscriptions of distribution shares		34,940.95
Redemptions of capitalisation shares		-12,838,771.79
Redemptions of distribution shares		-487,904.36
Net increase / (decrease) in net assets		**-3,658,315.05**
Net assets at the beginning of the period		**64,217,691.69**
Net assets at the end of the period		**60,559,376.64**

ING ARIA - Corporate+

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**60,559,376.64**	**64,217,691.69**	**45,730,613.40**
Class I - Capitalisation shares				
Number of shares		328,159.23	287,766.97	195,776.49
Net asset value per share	EUR	103.83	102.92	100.41
Class R - Capitalisation shares				
Number of shares		30,001.38	40,612.70	29,220.80
Net asset value per share	EUR	710.09	704.12	687.63
Class R - Distribution shares				
Number of shares		3,744.10	4,657.64	4,782.35
Net asset value per share	EUR	498.35	498.67	489.96
Dividend per share		4.47	3.01	1.61
Class Z - Capitalisation shares				
Number of shares		30,147.13	33,901.71	34,543.12
Net asset value per share	EUR	109.99	108.64	105.26

ING ARIA - Corporate+

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**60,294,667.76**	**58,896,732.69**	**97.25**
Bonds			**60,294,667.76**	**58,896,732.69**	**97.25**
Belgium			**1,995,671.00**	**1,939,453.72**	**3.20**
ANHEUSER INBEV SANV 2.875% 02-04-32	EUR	1,000,000	994,540.00	980,030.00	1.62
UCB 1.0% 30-03-28 EMTN	EUR	1,000,000	1,001,131.00	959,423.72	1.58
Denmark			**1,021,620.00**	**1,011,840.00**	**1.67**
ORSTED 3.75% 01-03-30 EMTN	EUR	1,000,000	1,021,620.00	1,011,840.00	1.67
France			**17,315,084.50**	**17,079,827.50**	**28.20**
ACCOR 3.875% 11-03-31	EUR	1,000,000	1,018,400.00	1,011,245.00	1.67
AXA 3.625% 10-01-33 EMTN	EUR	1,200,000	1,263,230.00	1,224,264.00	2.02
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 0.625% 21-02-31	EUR	1,000,000	924,046.00	880,685.00	1.45
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 1.875% 04-11-26	EUR	500,000	498,265.50	498,455.00	0.82
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.0% 26-01-33	EUR	1,000,000	950,900.00	1,020,040.00	1.68
BNP PAR 0.625% 03-12-32 EMTN	EUR	1,000,000	999,080.00	833,865.00	1.38
BNP PAR 0.875% 11-07-30 EMTN	EUR	100,000	85,490.00	93,093.50	0.15
BPCE 4.0% 29-11-32 EMTN	EUR	1,000,000	1,045,150.00	1,031,720.00	1.70
CA 0.375% 20-04-28 EMTN	EUR	1,000,000	982,140.00	954,575.00	1.58
CA 4.375% 27-11-33 EMTN	EUR	1,000,000	1,054,210.00	1,047,575.00	1.73
DANONE 0.395% 10-06-29 EMTN	EUR	500,000	500,328.00	464,857.50	0.77
EDF 4.375% 17-06-36 EMTN	EUR	500,000	504,905.00	520,090.00	0.86
ICADE PROMOTION 1.5% 13-09-27	EUR	1,000,000	998,780.00	981,920.00	1.62
ILIAD 4.25% 15-12-29	EUR	1,000,000	1,001,240.00	1,015,495.00	1.68
LVMH MOET HENNESSY 3.5% 05-10-34	EUR	1,000,000	1,009,420.00	1,008,660.00	1.67
SG 0.75% 25-01-27 EMTN	EUR	1,000,000	1,000,135.00	989,335.00	1.63
SG 0.875% 22-09-28	EUR	1,000,000	1,003,030.00	975,360.00	1.61
SG 4.25% 16-11-32 EMTN	EUR	1,000,000	1,069,440.00	1,055,120.00	1.74
TOTALENERGIES SE FR 1.625% PERP	EUR	500,000	503,125.00	487,262.50	0.80
VEOLIA ENVIRONNEMENT 0.0% 14-01-27	EUR	1,000,000	903,770.00	986,210.00	1.63
Germany			**4,489,876.00**	**4,520,885.00**	**7.47**
BASF 1.5% 17-03-31	EUR	1,000,000	932,430.00	932,150.00	1.54
DEUTSCHE BK 4.5% 12-07-35 EMTN	EUR	800,000	833,896.00	834,156.00	1.38
HEIDELBERG MATERIALS AG 3.95% 19-07-34	EUR	800,000	791,600.00	815,784.00	1.35
MERCK KGAA 1.625% 09-09-80	EUR	1,000,000	1,000,200.00	997,885.00	1.65
VONOVIA SE 0.25% 01-09-28 EMTN	EUR	1,000,000	931,750.00	940,910.00	1.55
Italy			**6,322,719.00**	**6,067,478.50**	**10.02**
A2A EX AEM 0.625% 28-10-32	EUR	1,000,000	981,235.00	843,055.00	1.39
ASS GENERALI 3.547% 15-01-34	EUR	1,000,000	1,014,420.00	1,002,690.00	1.66
ENEL 2.25% PERP	EUR	500,000	496,310.00	496,852.50	0.82
ENI 4.25% 19-05-33 EMTN	EUR	1,000,000	1,018,690.00	1,039,030.00	1.72
HERA 0.25% 03-12-30 EMTN	EUR	1,000,000	992,498.00	879,640.00	1.45
INTE 1.0% 19-11-26 EMTN	EUR	1,000,000	998,222.00	994,175.00	1.64
INTE 3.85% 16-09-32 EMTN	EUR	800,000	821,344.00	812,036.00	1.34
Japan			**2,008,500.00**	**1,983,265.00**	**3.27**
NTT FINANCE 2.906% 16-03-29	EUR	1,000,000	1,005,960.00	993,205.00	1.64
TAKEDA PHARMACEUTICAL 3.0% 21-11-30	EUR	1,000,000	1,002,540.00	990,060.00	1.63

ING ARIA - Corporate+

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Luxembourg			**5,465,206.37**	**4,954,555.00**	**8.18**
BECTON DICKINSON EURO FINANCE SARL 1.213% 12-02-36	EUR	1,000,000	1,020,652.50	790,295.00	1.30
HEIDELBERG MATERIALS FINANCE LUXEMBOURG 1.125% 01-12-27	EUR	500,000	503,137.87	488,180.00	0.81
MEDTRONIC GLOBAL HOLDINGS SCA 3.125% 15-10-31	EUR	1,000,000	1,007,210.00	989,735.00	1.63
NESTLE FIN 0.375% 12-05-32	EUR	1,000,000	924,221.00	860,925.00	1.42
RICHEMONT INTL 1.125% 26-05-32	EUR	1,000,000	1,022,655.00	889,435.00	1.47
TRATON FINANCE LUXEMBOURG 0.75% 24-03-29	EUR	1,000,000	987,330.00	935,985.00	1.55
Netherlands			**4,040,380.00**	**4,027,350.00**	**6.65**
ABN AMRO BK 3.875% 15-01-32	EUR	1,000,000	998,880.00	1,019,975.00	1.68
BMW FIN 3.25% 20-05-31 EMTN	EUR	1,000,000	1,007,240.00	996,840.00	1.65
COOPERATIEVE RABOBANK UA 4.0% 10-01-30	EUR	1,000,000	1,037,340.00	1,027,715.00	1.70
STELLANTIS NV 0.625% 30-03-27	EUR	1,000,000	996,920.00	982,820.00	1.62
Spain			**2,143,914.44**	**2,132,425.00**	**3.52**
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	1,000,000	1,061,554.44	1,069,335.00	1.77
CAIXABANK 4.375% 29-11-33 EMTN	EUR	1,000,000	1,082,360.00	1,063,090.00	1.76
Sweden			**498,875.00**	**494,655.00**	**0.82**
AB SAGAX 1.125% 30-01-27 EMTN	EUR	500,000	498,875.00	494,655.00	0.82
United Kingdom			**4,039,142.75**	**4,038,020.00**	**6.67**
CNH INDUSTRIAL NV 3.75% 11-06-31	EUR	1,000,000	998,565.00	1,009,830.00	1.67
EASYJET 3.75% 20-03-31 EMTN	EUR	1,000,000	995,568.00	1,008,235.00	1.66
HSBC 4.856% 23-05-33 EMTN	EUR	500,000	542,810.00	532,722.50	0.88
INTERNATIONAL 1.25% 08-10-26	EUR	500,000	502,393.50	497,947.50	0.82
STANDARD CHARTERED 0.85% 27-01-28	EUR	1,000,000	999,806.25	989,285.00	1.63
United States of America			**10,953,678.70**	**10,646,977.97**	**17.58**
AMERICAN TOWER 4.625% 16-05-31	EUR	1,000,000	1,075,380.00	1,054,965.00	1.74
BOOKING 3.625% 07-11-35	EUR	1,000,000	988,350.00	980,485.00	1.62
CA LA 0.125% 15-03-29	EUR	1,000,000	997,396.70	929,895.00	1.54
CA LA 1.625% 09-03-35	EUR	500,000	434,840.00	432,680.00	0.71
COMCAST 0.25% 14-09-29	EUR	1,000,000	979,470.00	918,445.00	1.52
FEDEX 0.45% 04-05-29	EUR	1,000,000	996,322.00	923,725.00	1.53
GENERAL MOTORS FINANCIAL CO INC 0.6% 20-05-27	EUR	1,000,000	997,180.00	980,785.47	1.62
GOLD SACH GR 0.25% 26-01-28	EUR	1,000,000	996,340.00	960,500.00	1.59
IBM INTL BUSINESS MACHINES 3.625% 06-02-31	EUR	1,000,000	983,200.00	1,012,585.00	1.67
JPM CHASE 3.761% 21-03-34 EMTN	EUR	500,000	513,985.00	505,747.50	0.84
TOYOTA MOTOR CREDIT 0.125% 05-11-27	EUR	1,000,000	994,805.00	963,925.00	1.59
VERIZON COMMUNICATION 3.25% 29-10-32	EUR	1,000,000	996,410.00	983,240.00	1.62
Total securities portfolio			**60,294,667.76**	**58,896,732.69**	**97.25**
Cash at bank/(bank liabilities)				**730,401.41**	**1.21**
Other net assets/(liabilities)				**932,242.54**	**1.54**
Total				**60,559,376.64**	**100.00**

ING ARIA - Euro Short Duration Enhanced Return Bond Fund

ING ARIA - Euro Short Duration Enhanced Return Bond Fund

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**87,077,950.51**
Securities portfolio at market value	2.3	82,942,797.82
Cost price		*83,146,354.06*
Cash at banks and liquidities	11	2,678,791.61
Receivable on subscriptions		323,438.22
Interests receivable, net		1,132,922.86
Liabilities		**210,593.68**
Payable on redemptions		158,344.25
Expenses payable	9	52,249.43
Net asset value		**86,867,356.83**

The accompanying notes form an integral part of these financial statements.

ING ARIA - Euro Short Duration Enhanced Return Bond Fund

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**1,059,012.91**
Interests on bonds and money market instruments, net		1,046,731.47
Bank interests on cash accounts		12,095.93
Other income		185.51
Expenses		**142,817.26**
Management and Management Company fees	3	113,897.63
Depositary fees	4	5,303.81
Distribution fees		2,187.49
Audit fees		1,504.39
Legal fees		1,225.92
Transaction fees	2.9	272.05
Directors fees		419.16
Subscription tax ("Taxe d'abonnement")	6	16,958.15
Other expenses	10	1,048.66
Net income / (loss) from investments		**916,195.65**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	148,445.19
Net realised profit / (loss)		**1,064,640.84**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	-350,999.31
Net increase / (decrease) in net assets as a result of operations		**713,641.53**
Dividends distributed	7	-79,411.33
Subscriptions of capitalisation shares		36,043,674.83
Subscriptions of distribution shares		453,464.87
Redemptions of capitalisation shares		-23,548,892.26
Redemptions of distribution shares		-1,113,965.52
Net increase / (decrease) in net assets		**12,468,512.12**
Net assets at the beginning of the period		**74,398,844.71**
Net assets at the end of the period		**86,867,356.83**

ING ARIA - Euro Short Duration Enhanced Return Bond Fund

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**86,867,356.83**	**74,398,844.71**	**32,051,863.15**
Class I - Capitalisation shares				
Number of shares		200,666.37	246,920.28	165,245.97
Net asset value per share	EUR	111.15	110.13	107.20
Class R - Capitalisation shares				
Number of shares		549,776.08	390,152.43	131,274.14
Net asset value per share	EUR	110.72	109.73	106.86
Class R - Distribution shares				
Number of shares		38,080.52	44,778.22	3,169.48
Net asset value per share	EUR	96.96	98.18	97.52
Dividend per share		2.10	1.92	1.06

ING ARIA - Euro Short Duration Enhanced Return Bond Fund

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**82,507,834.97**	**82,310,941.82**	**94.75**
Bonds			**70,453,818.37**	**70,268,329.82**	**80.89**
Austria			**999,610.00**	**999,890.00**	**1.15**
AUSTRIA GOVERNMENT BOND 2.0% 15-07-26	EUR	1,000,000	999,610.00	999,890.00	1.15
Belgium			**2,024,640.00**	**2,018,680.00**	**2.32**
EUROCLEAR BANK 3.625% 13-10-27	EUR	2,000,000	2,024,640.00	2,018,680.00	2.32
Finland			**1,012,380.00**	**1,010,730.00**	**1.16**
OP CORPORATE BANK 4.125% 18-04-27	EUR	1,000,000	1,012,380.00	1,010,730.00	1.16
France			**18,949,499.00**	**18,894,405.50**	**21.75**
AIR LIQ FIN 1.0% 08-03-27 EMTN	EUR	1,000,000	985,740.00	989,330.00	1.14
ARGAN 1.011% 17-11-26	EUR	300,000	293,736.00	297,934.50	0.34
AXA 3.375% 06-07-47 EMTN	EUR	1,000,000	1,010,000.00	1,001,820.00	1.15
AYVENS 4.375% 23-11-26	EUR	1,000,000	1,023,828.00	1,006,665.00	1.16
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.125% 14-09-27	EUR	1,000,000	1,011,926.00	1,003,515.00	1.16
BNP PAR 2.875% 01-10-26 EMTN	EUR	1,000,000	1,004,320.00	1,000,540.00	1.15
BNP PAR 3.875% 23-02-29 EMTN	EUR	700,000	719,075.00	709,814.00	0.82
BPCE 3.0% 19-07-26 EMTN	EUR	500,000	502,400.00	500,120.00	0.58
CA 2.5% 22-12-26	EUR	1,000,000	998,370.00	998,595.00	1.15
CARREFOUR BQ 4.079% 05-05-27	EUR	1,000,000	1,014,036.00	1,006,495.00	1.16
COMPAGNIE DE SAINT GOBAIN 3.75% 29-11-26	EUR	800,000	807,312.00	802,772.00	0.92
EDENRED 3.625% 13-12-26	EUR	1,000,000	1,008,490.00	1,002,980.00	1.15
EDF 1.0% 13-10-26 EMTN	EUR	600,000	590,982.00	597,495.00	0.69
EDF 3.75% 05-06-27 EMTN	EUR	800,000	818,512.00	806,360.00	0.93
FRANCE GOVERNMENT BOND OAT 1.0% 25-05-27	EUR	2,000,000	1,965,840.00	1,972,360.00	2.27
KERING 3.625% 05-09-27 EMTN	EUR	600,000	609,888.00	604,518.00	0.70
LVMH MOET HENNESSY 2.75% 07-11-27	EUR	1,000,000	1,003,996.00	999,835.00	1.15
SANOFI 0.5% 13-01-27 EMTN	EUR	1,000,000	981,790.00	988,790.00	1.14
SG 4.25% 28-09-26	EUR	1,000,000	996,220.00	1,004,140.00	1.16
SOCIETE DES AUTOROUTES DU SUD DE LA FRAN 1.25% 18-01-27	EUR	1,000,000	988,110.00	992,230.00	1.14
VEOLIA ENVIRONNEMENT 4.625% 30-03-27	EUR	600,000	614,928.00	608,097.00	0.70
Germany			**8,387,904.07**	**8,356,295.50**	**9.62**
CONTINENTAL 2.5% 27-08-26 EMTN	EUR	1,000,000	999,790.00	999,665.00	1.15
DEUTSCHE BK 4.0% 29-11-27 EMTN	EUR	400,000	407,264.00	405,914.00	0.47
DEUTSCHE BOERSE 3.875% 28-09-26	EUR	800,000	805,616.00	801,564.00	0.92
LANDESBANK LAND BADEN WUERT 2.875% 28-09-26	EUR	2,000,000	2,005,860.00	2,001,350.00	2.30
REPUBLIQUE FEDERALE D GERMANY 5.625% 04-01-28	EUR	1,000,000	1,061,660.00	1,045,660.00	1.20
SCHAEFFLER AG 4.5% 14-08-26	EUR	300,000	303,524.07	300,346.50	0.35
TALANX AG 2.5% 23-07-26	EUR	1,000,000	1,000,250.00	999,770.00	1.15
VOLKSWAGEN BANK 2.5% 31-07-26	EUR	1,000,000	999,700.00	999,810.00	1.15
VOLKSWAGEN FINANCIAL SERVICES AG 3.25% 19-05-27	EUR	800,000	804,240.00	802,216.00	0.92
Ireland			**1,003,840.00**	**1,006,650.00**	**1.16**
CA AUTO BANK SPA IRISH BRANCH 3.75% 12-04-27	EUR	1,000,000	1,003,840.00	1,006,650.00	1.16

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Italy			**8,166,718.80**	**8,075,622.00**	**9.30**
ENEL 6.375% PERP EMTN	EUR	700,000	744,625.00	733,085.50	0.84
ENI S.P.A. 4.3 23-28 10/02A	EUR	1,400,000	1,458,914.80	1,435,483.00	1.65
HERA 0.875% 05-07-27 EMTN	EUR	1,000,000	981,380.00	980,735.00	1.13
ITALY BUONI POLIENNALI DEL TESORO 2.35% 15-01-29	EUR	1,000,000	1,001,680.00	990,300.00	1.14
ITALY BUONI POLIENNALI DEL TESORO 3.85% 15-09-26	EUR	1,000,000	1,006,570.00	1,002,830.00	1.15
ITALY BUONI POLIENNALI DEL TESORO 7.25% 01-11-26	EUR	2,000,000	2,061,300.00	2,031,240.00	2.34
UNICREDIT 3.9% 28-09-26 EMTN	EUR	900,000	912,249.00	901,948.50	1.04
Japan			**998,870.00**	**998,555.00**	**1.15**
TAKEDA PHARMACEUTICAL 2.25% 21-11-26	EUR	1,000,000	998,870.00	998,555.00	1.15
Luxembourg			**1,002,376.00**	**999,895.00**	**1.15**
JOHN DEERE BANK 2.5% 14-09-26	EUR	1,000,000	1,002,376.00	999,895.00	1.15
Netherlands			**10,720,527.00**	**10,749,833.50**	**12.37**
ALLIANZ FIN II 0.0% 22-11-26	EUR	1,000,000	977,400.00	990,055.00	1.14
BMW FIN 3.25% 22-11-26 EMTN	EUR	800,000	805,928.00	802,036.00	0.92
COOPERATIEVE RABOBANK UA 3.913% 03-11-26	EUR	800,000	809,096.00	803,796.00	0.93
ENBW INTL FINANCE 3.625% 22-11-26	EUR	1,500,000	1,518,825.00	1,504,747.50	1.73
ING BANK NEDERLAND NV 4.125% 02-10-26	EUR	1,000,000	1,009,170.00	1,004,175.00	1.16
LINDE FINANCE BV 0.25% 19-05-27	EUR	1,000,000	965,380.00	978,375.00	1.13
NETHERLANDS GOVERNMENT 0.75% 15-07-27	EUR	2,000,000	1,956,300.00	1,965,150.00	2.26
POSTNL NV 0.625% 23-09-26	EUR	500,000	488,450.00	497,460.00	0.57
STELLANTIS NV 0.625% 30-03-27	EUR	800,000	766,128.00	786,256.00	0.91
SUEDZUCKER INTL FINANCE BV 5.125% 31-10-27	EUR	400,000	413,520.00	408,888.00	0.47
TOYOTA MOTOR FINANCE NETHERLANDS BV 4.0% 02-04-27	EUR	1,000,000	1,010,330.00	1,008,895.00	1.16
Norway			**1,003,440.00**	**1,001,575.00**	**1.15**
STATKRAFT AS 3.125% 13-12-26	EUR	1,000,000	1,003,440.00	1,001,575.00	1.15
Romania			**996,750.00**	**995,710.00**	**1.15**
ROMANIAN GOVERNMENT INTL BOND 2.0% 08-12-26	EUR	1,000,000	996,750.00	995,710.00	1.15
Spain			**1,227,384.00**	**1,221,423.50**	**1.41**
BANCO DE BADELL 5.0% 07-06-29	EUR	700,000	736,274.00	725,046.00	0.83
WERFENLIFE 0.5% 28-10-26	EUR	500,000	491,110.00	496,377.50	0.57
Sweden			**1,012,120.00**	**1,002,370.00**	**1.15**
ELECTROLUX AB 4.125% 05-10-26	EUR	1,000,000	1,012,120.00	1,002,370.00	1.15
United Kingdom			**3,954,572.00**	**3,921,027.50**	**4.51**
ASTRAZENECA 3.625% 03-03-27	EUR	1,600,000	1,619,952.00	1,608,464.00	1.85
DS SMITH PLC 08750 1926 1209A 4.375% 27-07-27	EUR	800,000	829,080.00	809,976.00	0.93
ITV 1.375% 26-09-26	EUR	500,000	495,210.00	498,597.50	0.57
UBS AG LONDON BRANCH 5.5% 20-08-26	EUR	1,000,000	1,010,330.00	1,003,990.00	1.16
United States of America			**8,993,187.50**	**9,015,667.32**	**10.38**
AMERICAN TOWER 0.45% 15-01-27	EUR	800,000	767,584.00	790,316.00	0.91
AMERICAN TOWER 4.125% 16-05-27	EUR	350,000	356,492.50	353,400.25	0.41
ATHENE GLOBAL FUNDING 0.366% 10-09-26	EUR	1,000,000	983,670.00	994,240.00	1.14
COTY 4.5% 15-05-27	EUR	1,000,000	1,020,430.00	1,004,195.00	1.16
GOLD SACH GR 0.25% 26-01-28	EUR	1,000,000	936,356.00	960,500.00	1.11

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
INTL FLAVORS FRAGRANCES 1.8% 25-09-26	EUR	1,000,000	992,810.00	997,545.00	1.15
IQVIA 2.25% 15-01-28	EUR	400,000	394,800.00	393,712.00	0.45
MANPOWER 3.5% 30-06-27	EUR	500,000	503,095.00	501,574.07	0.58
MASTERCARD 2.1% 01-12-27	EUR	1,000,000	992,840.00	992,035.00	1.14
MC DONALD S 3.625% 28-11-27	EUR	1,000,000	1,013,850.00	1,009,880.00	1.16
PROCTER AND GAMBLE 4.875% 11-05-27	EUR	1,000,000	1,031,260.00	1,018,270.00	1.17
Floating rate notes			**12,054,016.60**	**12,042,612.00**	**13.86**
Australia			**2,006,710.00**	**2,005,705.00**	**2.31**
CW BK AUST E3R+0.48% 15-12-27	EUR	1,000,000	1,004,510.00	1,002,900.00	1.15
WESTPAC BANKING E3R+0.48% 14-01-28	EUR	1,000,000	1,002,200.00	1,002,805.00	1.15
Canada			**2,007,231.00**	**2,004,180.00**	**2.31**
CAN IMP BK E3R+0.7% 29-01-27	EUR	1,000,000	1,004,461.00	1,002,630.00	1.15
FEDERATION DES CAISSES DESJARDINS QUEBEC E3R+0.45% 14-01-27	EUR	1,000,000	1,002,770.00	1,001,550.00	1.15
Finland			**1,001,431.00**	**1,001,325.00**	**1.15**
NORDEA BKP E3R+0.37% 17-06-27	EUR	1,000,000	1,001,431.00	1,001,325.00	1.15
Luxembourg			**600,504.00**	**600,546.00**	**0.69**
TRATON FINANCE LUXEMBOURG E3R+0.6% 18-09-27	EUR	600,000	600,504.00	600,546.00	0.69
United Kingdom			**2,010,264.60**	**2,012,269.00**	**2.32**
BARCLAYS E3R+0.8% 08-05-28	EUR	600,000	602,328.60	602,427.00	0.69
INVESTEC BANK E3R+1.1% 18-06-28	EUR	1,400,000	1,407,936.00	1,409,842.00	1.62
United States of America			**4,427,876.00**	**4,418,587.00**	**5.09**
CITIGROUP E3R+1.1% 29-04-29	EUR	1,000,000	1,011,480.00	1,010,300.00	1.16
JPM CHASE E3R+0.53% 18-02-29	EUR	1,000,000	1,001,060.00	1,001,190.00	1.15
MORGAN STANLEY E3R+1.0% 05-04-28	EUR	1,000,000	1,008,014.00	1,005,270.00	1.16
US BAN E3R+0.8% 21-05-28	EUR	1,400,000	1,407,322.00	1,401,827.00	1.61
Undertakings for Collective Investment			**638,519.09**	**631,856.00**	**0.73**
Shares/Units in investment funds			**638,519.09**	**631,856.00**	**0.73**
Luxembourg			**638,519.09**	**631,856.00**	**0.73**
AMUNDI EUR SHTERM HIGH YIELD CORP BD ESG UCITS ETF DIST	EUR	6,464	638,519.09	631,856.00	0.73
Total securities portfolio			**83,146,354.06**	**82,942,797.82**	**95.48**
Cash at bank/(bank liabilities)				**2,678,791.61**	**3.08**
Other net assets/(liabilities)				**1,245,767.40**	**1.43**
Total				**86,867,356.83**	**100.00**

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Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**29,299,232.50**
Securities portfolio at market value	2.3	28,204,104.25
Cost price		*26,665,294.00*
Cash at banks and liquidities	11	868,091.33
Interests receivable, net		227,036.92
Liabilities		**17,470.87**
Expenses payable	9	17,470.87
Net asset value		**29,281,761.63**

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	*Expressed in EUR*
Income		**284,447.22**
Interests on bonds, net		281,945.54
Bank interests on cash accounts		2,501.68
Expenses		**60,082.69**
Management and Management Company fees	3	39,853.98
Depositary fees	4	1,772.75
Distribution fees		13,495.92
Audit fees		509.86
Legal fees		298.17
Transaction fees	2.9	12.47
Directors fees		169.56
Subscription tax ("Taxe d'abonnement")	6	2,538.59
Other expenses	10	1,431.39
Net income / (loss) from investments		**224,364.53**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	247,936.00
Net realised profit / (loss)		**472,300.53**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	-256,310.50
Net increase / (decrease) in net assets as a result of operations		**215,990.03**
Redemptions of capitalisation shares		-628,583.60
Net increase / (decrease) in net assets		**-412,593.57**
Net assets at the beginning of the period		**29,694,355.20**
Net assets at the end of the period		**29,281,761.63**

The accompanying notes form an integral part of these financial statements.

ING ARIA - ING Credit Horizon 2027

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**29,281,761.63**	**29,694,355.20**	**31,734,574.25**
Class L - Capitalisation shares				
Number of shares		48,140.00	48,140.00	49,640.00
Net asset value per share	EUR	111.63	110.99	107.94
Class Lx - Capitalisation shares				
Number of shares		210,997.54	216,732.31	242,668.69
Net asset value per share	EUR	113.31	112.36	108.69

ING ARIA - ING Credit Horizon 2027

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**26,665,294.00**	**28,204,104.25**	**96.32**
Bonds			**26,665,294.00**	**28,204,104.25**	**96.32**
Denmark			**392,924.00**	**393,454.00**	**1.34**
ISS GLOBAL AS 1.5% 31-08-27	EUR	400,000	392,924.00	393,454.00	1.34
France			**7,356,983.00**	**7,758,811.50**	**26.50**
ARGAN 1.011% 17-11-26	EUR	200,000	195,714.00	198,623.00	0.68
AYVENS 4.25% 18-01-27 EMTN	EUR	600,000	591,072.00	605,100.00	2.07
BPI FRANCE E 3.5% 27-09-27	EUR	500,000	504,745.00	504,402.50	1.72
CAISSE AMORTISSEMENT DETTE SOCIALE FR 2.75% 24-09-27	EUR	800,000	800,808.00	800,644.00	2.73
COMPAGNIE DE SAINT GOBAIN 1.375% 14-06-27	EUR	1,100,000	1,045,131.00	1,085,584.50	3.71
FORVIA 2.75% 15-02-27	EUR	1,000,000	896,050.00	997,785.00	3.41
KERING 3.625% 05-09-27 EMTN	EUR	400,000	397,564.00	403,012.00	1.38
LA POSTE 0.375% 17-09-27 EMTN	EUR	700,000	612,738.00	681,544.50	2.33
SG 0.25% 08-07-27 EMTN	EUR	1,000,000	864,050.00	975,300.00	3.33
VALEO 5.375% 28-05-27 EMTN	EUR	900,000	899,757.00	913,608.00	3.12
VEOLIA ENVIRONNEMENT 1.25% 02-04-27	EUR	600,000	549,354.00	593,208.00	2.03
Germany			**2,558,266.00**	**2,680,283.50**	**9.15**
EON SE 0.375% 29-09-27 EMTN	EUR	600,000	526,032.00	582,624.00	1.99
EVONIK INDUSTRIES 2.25% 25-09-27	EUR	400,000	396,016.00	396,622.00	1.35
HENKEL AG AND COKGAA 2.625% 13-09-27	EUR	300,000	288,780.00	300,868.50	1.03
LANDESBANK LAND BADEN WUERT 3.25% 27-09-27	EUR	400,000	402,938.00	402,664.00	1.38
SCHAEFFLER AG 2.875% 26-03-27	EUR	1,000,000	944,500.00	997,505.00	3.41
Italy			**1,629,200.00**	**1,701,287.00**	**5.81**
CASSA DEP 2.0% 20-04-27 EMTN	EUR	500,000	463,170.00	497,360.00	1.70
FERROVIE DELLO STATO ITALIANE 3.75% 14-04-27	EUR	1,000,000	983,710.00	1,007,055.00	3.44
TERNA RETE ELETTRICA NAZIONALE 1.375% 26-07-27	EUR	200,000	182,320.00	196,872.00	0.67
Luxembourg			**1,202,126.00**	**1,287,364.50**	**4.40**
CNH INDUSTRIAL FINANCE EUROPE 1.75% 25-03-27	EUR	800,000	741,656.00	793,752.00	2.71
HEIDELBERG MATERIALS FINANCE LUXEMBOURG 1.5% 14-06-27	EUR	500,000	460,470.00	493,612.50	1.69
Netherlands			**4,204,031.50**	**4,413,040.50**	**15.07**
ABN AMRO BK 2.375% 01-06-27	EUR	900,000	840,555.00	897,318.00	3.06
ASML HOLDING NV 1.625% 28-05-27	EUR	1,000,000	962,755.00	989,975.00	3.38
COCA COLA HBC FINANCE BV 1.0% 14-05-27	EUR	1,000,000	928,555.00	984,390.00	3.36
ENEL FINANCE INTL NV 0.25% 17-06-27	EUR	150,000	129,280.50	146,380.50	0.50
KONINKLIJKE AHOLD DELHAIZE NV 1.75% 02-04-27	EUR	500,000	468,755.00	496,502.50	1.70
LINDE FINANCE BV 0.25% 19-05-27	EUR	300,000	264,747.00	293,512.50	1.00
VOLKSWAGEN INTL FINANCE NV 3.75% 28-09-27	EUR	600,000	609,384.00	604,962.00	2.07
Spain			**1,903,896.00**	**2,058,953.00**	**7.03**
CAIXABANK 0.75% 26-05-28 EMTN	EUR	500,000	489,660.00	490,605.00	1.68
CELLNEX FINANCE COMPANY SAU 1.0% 15-09-27	EUR	1,000,000	868,980.00	978,800.00	3.34
TELEFONICA EMISIONES SAU 1.201% 21-08-27	EUR	600,000	545,256.00	589,548.00	2.01

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
United States of America			**7,417,867.50**	**7,910,910.25**	**27.02**
BOOKING 1.8% 03-03-27	EUR	650,000	606,053.50	645,986.25	2.21
COMCAST 0.25% 20-05-27	EUR	650,000	570,687.00	635,628.50	2.17
FEDEX 1.625% 11-01-27	EUR	750,000	695,550.00	745,706.25	2.55
FORD MOTOR CREDIT 4.867% 03-08-27	EUR	900,000	886,176.00	915,840.00	3.13
IBM INTL BUSINESS MACHINES 1.25% 29-01-27	EUR	1,000,000	917,440.00	991,765.00	3.39
MOODY S 1.75% 09-03-27	EUR	650,000	604,324.50	645,508.50	2.20
MORGAN STANLEY 1.875% 27-04-27	EUR	650,000	602,446.00	646,028.50	2.21
NETFLIX 3.625% 15-05-27	EUR	1,000,000	1,002,275.00	1,007,835.00	3.44
PEPSI 0.75% 18-03-27	EUR	850,000	769,632.50	838,452.75	2.86
VERIZON COMMUNICATION 0.875% 08-04-27	EUR	850,000	763,283.00	838,159.50	2.86
Total securities portfolio			**26,665,294.00**	**28,204,104.25**	**96.32**
Cash at bank/(bank liabilities)				**868,091.33**	**2.96**
Other net assets/(liabilities)				**209,566.05**	**0.72**
Total				**29,281,761.63**	**100.00**

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Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**45,587,497.37**
Securities portfolio at market value	2.3	44,515,130.44
Cost price		*44,084,979.60*
Cash at banks and liquidities	11	483,413.38
Interests receivable, net		588,953.55
Liabilities		**109,927.49**
Payable on redemptions		37,122.02
Expenses payable	9	72,805.47
Net asset value		**45,477,569.88**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	*Expressed in EUR*
Income		**647,046.57**
Interests on bonds, net		644,002.07
Bank interests on cash accounts		3,044.50
Expenses		**229,950.32**
Management and Management Company fees	3	53,139.90
Depositary fees	4	2,769.17
Distribution fees		160,990.30
Audit fees		797.80
Legal fees		468.35
Transaction fees	2.9	44.33
Directors fees		269.31
Subscription tax ("Taxe d'abonnement")	6	10,825.36
Other expenses	10	645.80
Net income / (loss) from investments		**417,096.25**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	34,837.87
- foreign exchange	2.5	5.12
Net realised profit / (loss)		**451,939.24**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	-278,134.33
Net increase / (decrease) in net assets as a result of operations		**173,804.91**
Dividends distributed	7	-97,939.35
Redemptions of capitalisation shares		-1,655,582.40
Redemptions of distribution shares		-236,948.46
Net increase / (decrease) in net assets		**-1,816,665.30**
Net assets at the beginning of the period		**47,294,235.18**
Net assets at the end of the period		**45,477,569.88**

ING ARIA - ING Credit Horizon Panorama

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**45,477,569.88**	**47,294,235.18**	**50,877,002.49**
Class L - Capitalisation shares				
Number of shares		19,310.00	19,810.00	20,010.00
Net asset value per share	EUR	105.12	104.60	101.63
Class LP- Capitalisation shares				
Number of shares		34,080.00	34,080.00	35,080.00
Net asset value per share	EUR	105.53	104.90	101.72
Class Lx - Capitalisation shares				
Number of shares		29,275.00	29,775.00	33,865.00
Net asset value per share	EUR	106.22	105.41	101.86
Class IT - Capitalisation shares				
Number of shares		299,522.20	314,546.16	352,050.96
Net asset value per share	EUR	104.63	104.24	101.52
Class IT - Distribution shares				
Number of shares		52,938.39	55,274.45	59,928.95
Net asset value per share	EUR	102.08	103.50	101.53
Dividend per share		1.80	0.72	0.00

ING ARIA - ING Credit Horizon Panorama

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**44,084,979.60**	**44,515,130.44**	**97.88**
Bonds			**44,084,979.60**	**44,515,130.44**	**97.88**
Austria			**1,284,720.00**	**1,252,146.00**	**2.75**
RAIFFEISEN BANK INTL AG 5.75% 27-01-28	EUR	1,200,000	1,284,720.00	1,252,146.00	2.75
Belgium			**1,229,878.00**	**1,207,836.00**	**2.66**
KBC GROUPE 4.375% 23-11-27	EUR	1,200,000	1,229,878.00	1,207,836.00	2.66
France			**15,585,914.60**	**15,774,561.94**	**34.69**
AYVENS 3.875% 24-01-28	EUR	1,000,000	1,013,480.00	1,012,740.00	2.23
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.875% 26-01-28	EUR	1,000,000	1,014,700.00	1,013,475.00	2.23
BPCE 3.5% 25-01-28 EMTN	EUR	1,000,000	1,009,540.00	1,008,355.00	2.22
CA 0.125% 09-12-27 EMTN	EUR	200,000	192,022.60	192,556.00	0.42
CA 0.625% 12-01-28	EUR	1,200,000	1,124,904.00	1,186,884.00	2.61
CAISSE AMORTISSEMENT DETTE SOCIALE FR 1.75% 25-11-27	EUR	1,100,000	1,084,093.00	1,085,777.94	2.39
CARREFOUR S A 2.625% 15-12-27	EUR	1,200,000	1,178,784.00	1,197,852.00	2.63
ELIS EX HOLDELIS 4.125% 24-05-27	EUR	1,200,000	1,218,000.00	1,210,728.00	2.66
ENGIE 3.75% 06-09-27 EMTN	EUR	500,000	508,580.00	504,212.50	1.11
FORVIA 2.375% 15-06-27	EUR	1,200,000	1,151,400.00	1,191,624.00	2.62
ICADE PROMOTION 1.5% 13-09-27	EUR	1,000,000	945,360.00	981,920.00	2.16
LA POSTE 0.375% 17-09-27 EMTN	EUR	500,000	460,825.00	486,817.50	1.07
L OREAL S A 2.5% 06-11-27 EMTN	EUR	1,200,000	1,203,870.00	1,195,674.00	2.63
RENAULT 1.125% 04-10-27	EUR	1,200,000	1,109,052.00	1,170,828.00	2.57
SG 4.0% 16-11-27 EMTN	EUR	1,200,000	1,227,304.00	1,218,486.00	2.68
VALEO 5.375% 28-05-27 EMTN	EUR	1,100,000	1,144,000.00	1,116,632.00	2.46
Germany			**2,903,764.00**	**2,907,144.00**	**6.39**
BUNDSOBLIGATION 1.3% 15-10-27	EUR	600,000	592,596.00	591,075.00	1.30
OPENBANK DEUTSCHLAND AKTIENGESELLSCHAFT	EUR	1,100,000	1,135,288.00	1,119,063.00	2.46
SCHAEFFLER AG 2.875% 26-03-27	EUR	1,200,000	1,175,880.00	1,197,006.00	2.63
Ireland			**1,928,250.00**	**1,974,675.00**	**4.34**
CA AUTO BANK SPA IRISH BRANCH 3.75% 12-04-27	EUR	1,000,000	1,018,140.00	1,006,650.00	2.21
DXC CAPITAL FUNDING 0.45% 15-09-27	EUR	1,000,000	910,110.00	968,025.00	2.13
Italy			**4,315,383.00**	**4,384,546.00**	**9.64**
AUTOSTRADE PER L ITALILIA 1.625% 25-01-28	EUR	1,200,000	1,131,996.00	1,173,948.00	2.58
BANCO BPM 4.625% 29-11-27 EMTN	EUR	400,000	409,536.00	408,950.00	0.90
CASSA DEP 2.0% 20-04-27 EMTN	EUR	1,200,000	1,169,260.00	1,193,664.00	2.62
HERA 5.2% 29-01-28 EMTN	EUR	500,000	532,310.00	515,675.00	1.13
ITALY BUONI POLIENNALI DEL TESORO 2.65% 01-12-27	EUR	600,000	595,116.00	600,129.00	1.32
TERNA RETE ELETTRICA NAZIONALE 1.375% 26-07-27	EUR	500,000	477,165.00	492,180.00	1.08
Luxembourg			**967,978.00**	**1,049,097.50**	**2.31**
GRAND CITY PROPERTIES 0.125% 11-01-28	EUR	1,100,000	967,978.00	1,049,097.50	2.31
Netherlands			**5,120,386.00**	**5,060,352.00**	**11.13**
ABN AMRO BK 4.0% 16-01-28 EMTN	EUR	1,000,000	1,024,480.00	1,015,850.00	2.23
COOPERATIEVE RABOBANK UA 4.625% 27-01-28	EUR	1,200,000	1,238,040.00	1,213,506.00	2.67
RENTOKIL INITIAL FINANCE BV 3.875% 27-06-27	EUR	1,000,000	1,013,500.00	1,007,260.00	2.21

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
SUEDZUCKER INTL FINANCE BV 5.125% 31-10-27	EUR	1,000,000	1,046,950.00	1,022,220.00	2.25
UNIVERSAL MUSIC GROUP NV 3.0% 30-06-27	EUR	800,000	797,416.00	801,516.00	1.76
Spain			**2,087,505.00**	**2,160,586.00**	**4.75**
CELLNEX FINANCE COMPANY SAU 1.0% 15-09-27	EUR	1,000,000	932,810.00	978,800.00	2.15
SPAIN GOVERNMENT BOND 1.45% 31-10-27	EUR	700,000	674,835.00	689,958.50	1.52
TELEFONICA EMISIONES SAU 1.715% 12-01-28	EUR	500,000	479,860.00	491,827.50	1.08
Sweden			**967,500.00**	**989,520.00**	**2.18**
VOLVO CAR AB 2.5% 07-10-27	EUR	1,000,000	967,500.00	989,520.00	2.18
United Kingdom			**2,194,383.00**	**2,214,824.00**	**4.87**
DS SMITH PLC 08750 1926 1209A 4.375% 27-07-27	EUR	1,200,000	1,238,583.00	1,214,964.00	2.67
STANDARD CHARTERED 0.9% 02-07-26	EUR	1,000,000	955,800.00	999,860.00	2.20
United States of America			**5,499,318.00**	**5,539,842.00**	**12.18**
BOSTON SCIENTIFIC CORPORATION 0.625% 01-12-27	EUR	1,200,000	1,134,718.00	1,163,442.00	2.56
COTY 4.5% 15-05-27	EUR	1,200,000	1,216,200.00	1,205,034.00	2.65
FORD MOTOR CREDIT 4.867% 03-08-27	EUR	1,000,000	1,031,940.00	1,017,600.00	2.24
INTL BANK FOR RECONSTRUCTION AN 0.625% 22-11-27	EUR	1,000,000	969,500.00	972,630.00	2.14
IQVIA 2.25% 15-01-28	EUR	1,200,000	1,146,960.00	1,181,136.00	2.60
Total securities portfolio			**44,084,979.60**	**44,515,130.44**	**97.88**
Cash at bank/(bank liabilities)				**483,413.38**	**1.06**
Other net assets/(liabilities)				**479,026.06**	**1.05**
Total				**45,477,569.88**	**100.00**

ING ARIA - ING Global Index Portfolio Active

ING ARIA - ING Global Index Portfolio Active

Statement of net assets as at 30/06/26

	Note	*Expressed in EUR*
Assets		**670,407,572.47**
Securities portfolio at market value	2.3	651,328,478.20
Cost price		*516,049,200.22*
Cash at banks and liquidities	11	15,330,252.59
Receivable on subscriptions		1,302,658.84
Dividends receivable, net		2,445,810.40
Retroceeded management fees		372.44
Liabilities		**1,098,969.00**
Payable on redemptions		421,223.18
Expenses payable	9	677,745.82
Net asset value		**669,308,603.47**

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**4,422,863.92**
Dividends on securities portfolio, net		4,371,024.20
Bank interests on cash accounts		51,312.11
Retroceeded management fees		372.32
Other income		155.29
Expenses		**1,711,261.87**
Management and Management Company fees	3	1,083,686.66
Depositary fees	4	39,196.55
Administration fees	5	35,885.72
Domiciliary fees		81.72
Distribution fees		365,343.04
Audit fees		4,672.75
Legal fees		16,144.12
Transaction fees	2.9	18,979.88
Directors fees		3,264.72
Subscription tax ("Taxe d'abonnement")	6	122,819.54
Other expenses	10	21,187.17
Net income / (loss) from investments		**2,711,602.05**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	5,780,995.84
Net realised profit / (loss)		**8,492,597.89**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	46,644,281.37
Net increase / (decrease) in net assets as a result of operations		**55,136,879.26**
Dividends distributed	7	-16,782.77
Subscriptions of capitalisation shares		142,674,262.07
Subscriptions of distribution shares		437,810.67
Redemptions of capitalisation shares		-82,732,820.42
Redemptions of distribution shares		-18,101.01
Net increase / (decrease) in net assets		**115,481,247.80**
Net assets at the beginning of the period		**553,827,355.67**
Net assets at the end of the period		**669,308,603.47**

ING ARIA - ING Global Index Portfolio Active

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**669,308,603.47**	**553,827,355.67**	**461,549,003.23**
Class A - Capitalisation shares				
Number of shares		412,019.97	424,547.01	459,268.07
Net asset value per share	EUR	176.72	161.88	156.04
Class B - Capitalisation shares				
Number of shares		32,682,538.00	29,406,198.00	25,149,221.00
Net asset value per share	EUR	17.21	15.71	15.05
Class IT - Capitalisation shares				
Number of shares		98,095.15	39,501.05	0.00
Net asset value per share	EUR	115.34	106.02	0.00
Class IT - Distribution shares				
Number of shares		7,530.12	3,624.37	0.00
Net asset value per share	EUR	112.33	105.83	0.00
Dividend per share		2.65	0.00	0.00
Class P - Capitalisation shares				
Number of shares		120,772.23	109,802.92	65,695.92
Net asset value per share	EUR	134.06	122.91	118.71
Class PO - Capitalisation shares				
Number of shares		3,175.38	6.02	0.00
Net asset value per share	EUR	110.04	100.44	0.00
Class R - Capitalisation shares				
Number of shares		31,156.50	31,085.49	22,711.24
Net asset value per share	EUR	173.57	159.00	153.27

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**516,049,200.22**	**651,328,478.20**	**97.31**
Shares/Units in investment funds			**516,049,200.22**	**651,328,478.20**	**97.31**
Ireland			**171,534,135.34**	**204,650,507.34**	**30.58**
AMUNDI MSCI USA ESG LEADERS EXTRA UCITS DR USD	EUR	2,118,863	28,232,737.16	39,783,771.69	5.94
ISHARES GREEN BOND INDEX FUND (IE) CLASS D HEDGED ACC EUR	EUR	2,500,207	23,698,025.53	25,139,583.60	3.76
LEGAL & GENERAL ICAV - L&G ESG EMERGING MARKETS GOVERNMENT	EUR	14,205,091	15,450,234.27	16,628,479.14	2.48
ROBECO CLIMATE EURO GOVERNMENT BOND UCITS ETF EUR ACCUMULAT	EUR	8,662,694	44,453,151.21	44,647,524.88	6.67
SSGA SPDR ETFS EUROPE I PLC SPDR BLOOM	EUR	228,126	7,626,490.67	7,935,362.91	1.19
UBS-MSCI WRLD SMALL CAP SOCIAL RES UCITS ETF A	EUR	1,040,785	10,119,351.40	11,756,707.36	1.76
UBS-MSCI WRLD SMALL CAP SOCIAL RES UCITS ETF A	USD	14,292	140,937.44	160,458.42	0.02
VANGUARD EURO GOVERNMENT BOND INDEX FUND INSTITUTIONAL PLUS	EUR	66,499	7,633,471.05	7,704,548.35	1.15
XTRACKERS MSCI USA ESG UCITS ETF 1C	EUR	720,573	34,179,736.61	50,894,070.99	7.60
Luxembourg			**188,805,080.75**	**229,687,443.30**	**34.32**
AMUNDI EUR CORPO BOND ESG I13E C	EUR	15,748	16,490,343.38	16,905,286.49	2.53
BNP PARIBAS EASY EURO HIGH YIELD SRI FOSSIL FREE UCITS ETF	EUR	356,884	3,810,816.73	4,045,707.88	0.60
BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE	EUR	27	3,483,087.84	3,489,924.18	0.52
GOLDMAN SACHS FUNDS IV GOLDMAN SACHS EMERGING MARKETS HARD	EUR	2,247	9,824,167.70	10,690,902.72	1.60
GSF III GOLDMAN SACHS EUROPE ENHANCED INDEX SUSTAINABLE EQU	EUR	3,313	28,251,146.06	32,897,702.19	4.92
GSF III GOLDMAN SACHS NORTH AMERICA ENHANCED INDEX SUSTAINA	EUR	69	53,295,653.43	84,510,753.40	12.63
LYXOR EURO GOVERNMENT GREEN BOND DR ETF ACC	EUR	1,961,477	14,949,170.33	14,795,072.95	2.21
UBS(LUX)FUND SOLUTIONS - BLOOMBERG MSCI EURO AREA LIQUID CO	EUR	859,555	12,737,051.77	13,156,348.83	1.97
UBS(LUX)FUND SOLUTIONS - MSCI PACIFIC SOCIALLY RESPONSIBLE	EUR	248,261	17,087,541.75	20,742,206.55	3.10
UBS LUX FD SOLUTIONS SUST DEVELOPMENT BANK BDS UCITS ETF HE	EUR	922,361	9,097,666.69	9,364,270.06	1.40
XTRACKERS II EUR CORPORATE BOND SRI PAB UCITS ETF 1D	EUR	121,146	17,897,430.80	17,349,924.39	2.59
XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF 1D EUR	EUR	10,106	1,881,004.27	1,739,343.66	0.26
Netherlands			**155,709,984.13**	**216,990,527.56**	**32.42**
ACTIAM DUURZAAM INDEX AANDELENFONDS EUROPA - C1 INC EUR	EUR	701,387	17,594,085.37	23,321,117.75	3.48
ACTIAM DUURZAAM INDEX AANDELENFONDS NOORD-AMERIKA - C1 INC	EUR	608,973	57,673,130.44	90,335,054.82	13.50
NN PARAPLUFONDS 1 N.V. - NN ENHANCED INDEX SUSTAINABLE EMER	EUR	160,378	38,290,155.41	57,729,468.27	8.63
NORTHERN TRUST UCITS FGR FUND - DEVELOPED REAL ESTATE ESG I	EUR	4,272,441	42,152,612.91	45,604,886.72	6.81
Total securities portfolio			**516,049,200.22**	**651,328,478.20**	**97.31**

ING ARIA - ING Global Index Portfolio Active

Securities portfolio as at 30/06/26

Cash at bank/(bank liabilities)	**15,330,252.59**	**2.29**
Other net assets/(liabilities)	**2,649,872.68**	**0.40**
Total	**669,308,603.47**	**100.00**

ING ARIA - ING Global Index Portfolio Balanced

ING ARIA - ING Global Index Portfolio Balanced

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**559,400,200.86**
Securities portfolio at market value	2.3	547,533,220.65
Cost price		*461,631,142.50*
Cash at banks and liquidities	11	9,466,051.93
Receivable on subscriptions		901,355.23
Dividends receivable, net		1,496,844.08
Retroceeded management fees		2,728.97
Liabilities		**964,095.48**
Payable on redemptions		360,467.39
Expenses payable	9	603,628.09
Net asset value		**558,436,105.38**

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**2,922,735.79**
Dividends on securities portfolio, net		2,876,104.90
Bank interests on cash accounts		43,775.58
Retroceeded management fees		2,728.82
Other income		126.49
Expenses		**1,493,964.45**
Management and Management Company fees	3	785,721.65
Depositary fees	4	38,084.95
Administration fees	5	38,260.23
Domiciliary fees		70.07
Distribution fees		457,360.89
Audit fees		5,120.50
Legal fees		16,239.04
Transaction fees	2.9	19,553.67
Directors fees		2,790.03
Subscription tax ("Taxe d'abonnement")	6	107,613.51
Other expenses	10	23,149.91
Net income / (loss) from investments		**1,428,771.34**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	4,085,568.28
Net realised profit / (loss)		**5,514,339.62**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	30,169,007.89
Net increase / (decrease) in net assets as a result of operations		**35,683,347.51**
Dividends distributed	7	-23,998.65
Subscriptions of capitalisation shares		116,235,040.71
Subscriptions of distribution shares		745,867.46
Redemptions of capitalisation shares		-69,665,008.84
Redemptions of distribution shares		-107,800.59
Net increase / (decrease) in net assets		**82,867,447.60**
Net assets at the beginning of the period		**475,568,657.78**
Net assets at the end of the period		**558,436,105.38**

ING ARIA - ING Global Index Portfolio Balanced

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**558,436,105.38**	**475,568,657.78**	**412,877,954.95**
Class A - Capitalisation shares				
Number of shares		488,654.75	505,942.10	533,256.13
Net asset value per share	EUR	149.04	139.40	134.91
Class B - Capitalisation shares				
Number of shares		28,984,733.00	27,029,839.00	24,650,610.00
Net asset value per share	EUR	14.90	13.89	13.36
Class IT - Capitalisation shares				
Number of shares		265,149.97	92,398.86	0.00
Net asset value per share	EUR	111.42	104.59	0.00
Class IT - Distribution shares				
Number of shares		12,872.56	6,921.09	0.00
Net asset value per share	EUR	109.25	104.91	0.00
Dividend per share		2.41	0.00	0.00
Class P - Capitalisation shares				
Number of shares		147,679.54	140,151.54	82,228.88
Net asset value per share	EUR	129.34	121.08	117.41
Class PO - Capitalisation shares				
Number of shares		15,423.08	7.00	0.00
Net asset value per share	EUR	107.71	100.37	0.00
Class R - Capitalisation shares				
Number of shares		14,291.57	16,209.72	14,674.04
Net asset value per share	EUR	146.98	137.47	133.04

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**461,631,142.50**	**547,533,220.65**	**98.05**
Shares/Units in investment funds			**461,631,142.50**	**547,533,220.65**	**98.05**
Ireland			**178,645,142.62**	**202,599,827.66**	**36.28**
AMUNDI MSCI USA ESG LEADERS EXTRA UCITS DR USD	EUR	3,001,729	39,021,993.41	56,360,463.70	10.09
ISHARES GREEN BOND INDEX FUND (IE) CLASS D HEDGED ACC EUR	EUR	4,738,678	44,626,728.65	47,647,406.79	8.53
LEGAL & GENERAL ICAV - L&G ESG EMERGING MARKETS GOVERNMENT	EUR	19,362,026	20,882,920.57	22,665,187.71	4.06
ROBECO CLIMATE EURO GOVERNMENT BOND UCITS ETF EUR ACCUMULAT	EUR	9,158,298	47,018,684.36	47,201,867.89	8.45
SSGA SPDR ETFS EUROPE I PLC SPDR BLOOM	EUR	315,604	10,485,243.87	10,978,285.14	1.97
UBS-MSCI WRLD SMALL CAP SOCIAL RES UCITS ETF A	EUR	649,144	6,319,071.08	7,332,730.62	1.31
VANGUARD EURO GOVERNMENT BOND INDEX FUND INSTITUTIONAL PLUS	EUR	89,883	10,290,500.68	10,413,885.81	1.86
Luxembourg			**194,048,943.87**	**220,787,787.75**	**39.54**
AMUNDI EUR CORPO BOND ESG I13E C	EUR	22,346	23,435,763.91	23,988,010.92	4.30
BNP PARIBAS EASY EURO HIGH YIELD SRI FOSSIL FREE UCITS ETF	EUR	495,003	5,245,561.85	5,611,461.24	1.00
BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE	EUR	27	3,494,216.58	3,499,909.66	0.63
GOLDMAN SACHS FUNDS IV GOLDMAN SACHS EMERGING MARKETS HARD	EUR	3,337	14,594,014.19	15,879,116.53	2.84
GSF III GOLDMAN SACHS EUROPE ENHANCED INDEX SUSTAINABLE EQU	EUR	1,990	16,978,177.32	19,759,606.99	3.54
GSF III GOLDMAN SACHS NORTH AMERICA ENHANCED INDEX SUSTAINA	EUR	46	35,235,439.10	56,028,603.59	10.03
LYXOR EURO GOVERNMENT GREEN BOND DR ETF ACC	EUR	2,199,233	16,689,136.29	16,587,896.22	2.97
UBS(LUX)FUND SOLUTIONS - BLOOMBERG MSCI EURO AREA LIQUID CO	EUR	1,243,801	18,449,408.07	19,037,618.11	3.41
UBS(LUX)FUND SOLUTIONS - MSCI PACIFIC SOCIALLY RESPONSIBLE	EUR	144,037	9,867,036.92	12,034,291.35	2.15
UBS LUX FD SOLUTIONS SUST DEVELOPMENT BANK BDS UCITS ETF HE	EUR	1,408,944	13,867,926.57	14,304,303.96	2.56
XTRACKERS II EUR CORPORATE BOND SRI PAB UCITS ETF 1D	EUR	154,830	23,052,384.37	22,173,978.45	3.97
XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF 1D EUR	EUR	69,043	13,139,878.70	11,882,990.73	2.13
Netherlands			**88,937,056.01**	**124,145,605.24**	**22.23**
ACTIAM DUURZAAM INDEX AANDELENFONDS EUROPA - C1 INC EUR	EUR	423,316	10,618,888.55	14,075,257.00	2.52
ACTIAM DUURZAAM INDEX AANDELENFONDS NOORD-AMERIKA - C1 INC	EUR	323,910	30,190,393.75	48,048,809.40	8.60
NN PARAPLUFONDS 1 N.V. - NN ENHANCED INDEX SUSTAINABLE EMER	EUR	96,045	22,881,422.26	34,572,246.10	6.19
NORTHERN TRUST N AMER EQ IDX-A-	EUR	0	0.00	0.01	0.00
NORTHERN TRUST UCITS FGR FUND - DEVELOPED REAL ESTATE ESG I	EUR	2,571,555	25,246,351.45	27,449,292.73	4.92
Total securities portfolio			**461,631,142.50**	**547,533,220.65**	**98.05**

Securities portfolio as at 30/06/26

Cash at bank/(bank liabilities)	**9,466,051.93**	**1.70**
Other net assets/(liabilities)	**1,436,832.80**	**0.26**
Total	**558,436,105.38**	**100.00**

ING ARIA - ING Global Index Portfolio Conservative

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**113,784,971.12**
Securities portfolio at market value	2.3	110,269,799.92
Cost price		*98,604,826.81*
Cash at banks and liquidities	11	3,171,214.90
Receivable on subscriptions		134,477.21
Dividends receivable, net		196,587.19
Retroceeded management fees		12,891.90
Liabilities		**221,333.79**
Payable on redemptions		78,934.24
Expenses payable	9	142,399.55
Net asset value		**113,563,637.33**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**484,671.48**
Dividends on securities portfolio, net		460,071.17
Bank interests on cash accounts		11,664.20
Retroceeded management fees		12,891.72
Other income		44.39
Expenses		**379,158.62**
Management and Management Company fees	3	128,325.34
Depositary fees	4	7,733.20
Administration fees	5	26,517.73
Domiciliary fees		13.91
Distribution fees		177,016.53
Audit fees		1,820.91
Legal fees		2,464.67
Transaction fees	2.9	7,848.58
Directors fees		546.80
Subscription tax ("Taxe d'abonnement")	6	23,174.77
Other expenses	10	3,696.18
Net income / (loss) from investments		**105,512.86**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	604,070.65
Net realised profit / (loss)		**709,583.51**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	4,197,170.49
Net increase / (decrease) in net assets as a result of operations		**4,906,754.00**
Dividends distributed	7	-13,536.24
Subscriptions of capitalisation shares		30,384,995.62
Subscriptions of distribution shares		490,883.55
Redemptions of capitalisation shares		-15,877,480.43
Redemptions of distribution shares		-18,198.83
Net increase / (decrease) in net assets		**19,873,417.67**
Net assets at the beginning of the period		**93,690,219.66**
Net assets at the end of the period		**113,563,637.33**

ING ARIA - ING Global Index Portfolio Conservative

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**113,563,637.33**	**93,690,219.66**	**86,761,412.23**
Class A - Capitalisation shares				
Number of shares		173,881.02	183,328.08	207,730.96
Net asset value per share	EUR	124.67	119.31	116.19
Class B - Capitalisation shares				
Number of shares		5,146,656.00	5,168,980.00	5,125,263.00
Net asset value per share	EUR	12.77	12.19	11.79
Class IT - Capitalisation shares				
Number of shares		142,445.54	54,949.37	0.00
Net asset value per share	EUR	107.17	102.94	0.00
Class IT - Distribution shares				
Number of shares		7,222.06	2,666.34	0.00
Net asset value per share	EUR	105.14	103.02	0.00
Dividend per share		2.06	0.00	0.00
Class P - Capitalisation shares				
Number of shares		18,359.96	18,776.96	13,874.96
Net asset value per share	EUR	114.35	109.53	106.86
Class PO - Capitalisation shares				
Number of shares		67,617.24	7.02	0.00
Net asset value per share	EUR	105.28	100.36	0.00
Class R - Capitalisation shares				
Number of shares		7,287.77	7,099.93	5,989.52
Net asset value per share	EUR	124.15	118.81	115.71

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**98,604,826.81**	**110,269,799.92**	**97.10**
Shares/Units in investment funds			**98,604,826.81**	**110,269,799.92**	**97.10**
Ireland			**43,592,213.78**	**47,444,630.65**	**41.78**
AMUNDI MSCI USA ESG LEADERS EXTRA UCITS DR USD	EUR	355,731	4,572,381.97	6,679,205.26	5.88
ISHARES GREEN BOND INDEX FUND (IE) CLASS D HEDGED ACC EUR	EUR	1,473,494	13,865,035.82	14,815,979.56	13.05
LEGAL & GENERAL ICAV - L&G ESG EMERGING MARKETS GOVERNMENT	EUR	5,427,788	5,895,605.43	6,353,768.07	5.59
ROBECO CLIMATE EURO GOVERNMENT BOND UCITS ETF EUR ACCUMULAT	EUR	2,705,167	13,888,893.79	13,942,430.72	12.28
SSGA SPDR ETFS EUROPE I PLC SPDR BLOOM	EUR	86,948	2,889,509.04	3,024,486.18	2.66
UBS-MSCI WRLD SMALL CAP SOCIAL RES UCITS ETF A	EUR	82,016	799,284.08	926,452.74	0.82
VANGUARD EURO GOVERNMENT BOND INDEX FUND INSTITUTIONAL PLUS	EUR	14,693	1,681,503.65	1,702,308.12	1.50
Luxembourg			**43,816,360.04**	**46,982,951.12**	**41.37**
AMUNDI EUR CORPO BOND ESG I13E C	EUR	6,730	7,085,596.30	7,224,112.48	6.36
BNP PARIBAS EASY EURO HIGH YIELD SRI FOSSIL FREE UCITS ETF	EUR	146,529	1,545,117.31	1,661,088.73	1.46
BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE	EUR	9	1,151,334.36	1,154,218.72	1.02
GOLDMAN SACHS FUNDS IV GOLDMAN SACHS EMERGING MARKETS HARD	EUR	948	4,115,105.25	4,508,395.03	3.97
GSF III GOLDMAN SACHS EUROPE ENHANCED INDEX SUSTAINABLE EQU	EUR	231	1,974,982.94	2,296,499.26	2.02
GSF III GOLDMAN SACHS NORTH AMERICA ENHANCED INDEX SUSTAINA	EUR	5	3,733,295.43	6,189,708.48	5.45
LYXOR EURO GOVERNMENT GREEN BOND DR ETF ACC	EUR	544,186	4,099,436.72	4,104,368.71	3.61
UBS(LUX)FUND SOLUTIONS - BLOOMBERG MSCI EURO AREA LIQUID CO	EUR	312,704	4,647,712.45	4,786,247.42	4.21
UBS(LUX)FUND SOLUTIONS - MSCI PACIFIC SOCIALLY RESPONSIBLE	EUR	17,169	1,153,241.27	1,434,469.95	1.26
UBS LUX FD SOLUTIONS SUST DEVELOPMENT BANK BDS UCITS ETF HE	EUR	349,125	3,430,625.59	3,544,491.57	3.12
XTRACKERS II EUR CORPORATE BOND SRI PAB UCITS ETF 1D	EUR	44,593	6,704,370.31	6,386,386.50	5.62
XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF 1D EUR	EUR	21,457	4,175,542.11	3,692,964.27	3.25
Netherlands			**11,196,252.99**	**15,842,218.15**	**13.95**
ACTIAM DUURZAAM INDEX AANDELENFONDS EUROPA - C1 INC EUR	EUR	54,686	1,354,202.64	1,818,309.50	1.60
ACTIAM DUURZAAM INDEX AANDELENFONDS NOORD-AMERIKA - C1 INC	EUR	43,956	4,020,575.52	6,520,433.04	5.74
NN PARAPLUFONDS 1 N.V. - NN ENHANCED INDEX SUSTAINABLE EMER	EUR	11,614	2,772,306.95	4,180,437.48	3.68
NORTHERN TRUST N AMER EQ IDX-A-	EUR	0	0.01	0.01	0.00
NORTHERN TRUST UCITS FGR FUND - DEVELOPED REAL ESTATE ESG I	EUR	311,315	3,049,167.87	3,323,038.12	2.93
Total securities portfolio			**98,604,826.81**	**110,269,799.92**	**97.10**

ING ARIA - ING Global Index Portfolio Conservative

Securities portfolio as at 30/06/26

Cash at bank/(bank liabilities)	**3,171,214.90**	**2.79**
Other net assets/(liabilities)	**122,622.51**	**0.11**
Total	**113,563,637.33**	**100.00**

ING ARIA - ING Global Index Portfolio Dynamic

ING ARIA - ING Global Index Portfolio Dynamic

Statement of net assets as at 30/06/26

	Note	*Expressed in EUR*
Assets		**459,263,588.32**
Securities portfolio at market value	2.3	445,554,950.03
Cost price		*340,148,877.98*
Cash at banks and liquidities	11	10,519,646.28
Receivable on subscriptions		1,119,827.90
Dividends receivable, net		2,067,313.90
Retroceeded management fees		1,850.21
Liabilities		**683,481.46**
Payable on redemptions		210,699.38
Expenses payable	9	472,782.08
Net asset value		**458,580,106.86**

The accompanying notes form an integral part of these financial statements.

ING ARIA - ING Global Index Portfolio Dynamic

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**3,480,468.33**
Dividends on securities portfolio, net		3,442,946.50
Bank interests on cash accounts		35,397.34
Retroceeded management fees		1,850.05
Other income		274.44
Expenses		**1,155,151.04**
Management and Management Company fees	3	807,788.66
Depositary fees	4	27,243.48
Administration fees	5	27,856.14
Domiciliary fees		52.28
Distribution fees		165,233.70
Audit fees		3,049.74
Legal fees		12,792.00
Transaction fees	2.9	10,855.41
Directors fees		2,113.26
Subscription tax ("Taxe d'abonnement")	6	80,901.13
Other expenses	10	17,265.24
Net income / (loss) from investments		**2,325,317.29**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	3,009,784.70
Net realised profit / (loss)		**5,335,101.99**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	39,664,637.28
Net increase / (decrease) in net assets as a result of operations		**44,999,739.27**
Dividends distributed	7	-31,866.86
Subscriptions of capitalisation shares		129,157,700.39
Subscriptions of distribution shares		1,046,795.59
Redemptions of capitalisation shares		-70,149,376.06
Redemptions of distribution shares		-34,571.70
Net increase / (decrease) in net assets		**104,988,420.63**
Net assets at the beginning of the period		**353,591,686.23**
Net assets at the end of the period		**458,580,106.86**

The accompanying notes form an integral part of these financial statements.

ING ARIA - ING Global Index Portfolio Dynamic

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**458,580,106.86**	**353,591,686.23**	**274,209,348.03**
Class A - Capitalisation shares				
Number of shares		85,616.55	85,932.41	88,789.50
Net asset value per share	EUR	187.26	168.01	161.19
Class B - Capitalisation shares				
Number of shares		20,971,619.00	18,237,105.00	15,006,753.00
Net asset value per share	EUR	19.75	17.66	16.84
Class IT - Capitalisation shares				
Number of shares		89,023.51	35,467.38	0.00
Net asset value per share	EUR	120.56	108.53	0.00
Class IT - Distribution shares				
Number of shares		13,398.04	4,214.41	0.00
Net asset value per share	EUR	116.37	107.61	0.00
Dividend per share		2.96	0.00	0.00
Class P - Capitalisation shares				
Number of shares		102,161.32	94,005.32	55,068.32
Net asset value per share	EUR	150.96	135.57	130.32
Class PO - Capitalisation shares				
Number of shares		6,439.37	2.05	0.00
Net asset value per share	EUR	112.59	100.55	0.00

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**340,148,877.98**	**445,554,950.03**	**97.16**
Shares/Units in investment funds			**340,148,877.98**	**445,554,950.03**	**97.16**
Ireland			**99,157,161.96**	**126,358,514.07**	**27.55**
AMUNDI MSCI USA ESG LEADERS EXTRA UCITS DR USD	EUR	2,597,857	36,815,004.02	48,777,363.03	10.64
ISHARES GREEN BOND INDEX FUND (IE) CLASS D HEDGED ACC EUR	EUR	533,289	5,207,463.45	5,362,221.80	1.17
LEGAL & GENERAL ICAV - L&G ESG EMERGING MARKETS GOVERNMENT	EUR	3,509,903	3,912,555.13	4,108,692.63	0.90
ROBECO CLIMATE EURO GOVERNMENT BOND UCITS ETF EUR ACCUMULAT	EUR	1,640,181	8,407,781.49	8,453,492.87	1.84
SSGA SPDR ETFS EUROPE I PLC SPDR BLOOM	EUR	59,620	2,032,481.80	2,073,881.70	0.45
UBS-MSCI WRLD SMALL CAP SOCIAL RES UCITS ETF A	EUR	908,841	8,883,759.97	10,266,267.94	2.24
VANGUARD EURO GOVERNMENT BOND INDEX FUND INSTITUTIONAL PLUS	EUR	19,575	2,247,977.99	2,268,003.17	0.49
XTRACKERS MSCI USA ESG UCITS ETF 1C	EUR	637,811	31,650,138.11	45,048,590.93	9.82
Luxembourg			**102,247,982.39**	**132,590,292.16**	**28.91**
AMUNDI EUR CORPO BOND ESG I13E C	EUR	3,539	3,659,911.37	3,798,820.29	0.83
BNP PARIBAS EASY EURO HIGH YIELD SRI FOSSIL FREE UCITS ETF	EUR	80,203	874,695.96	909,183.74	0.20
BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE	EUR	13	1,702,128.50	1,706,492.40	0.37
GOLDMAN SACHS FUNDS IV GOLDMAN SACHS EMERGING MARKETS HARD	EUR	381	1,674,605.40	1,814,366.28	0.40
GSF III GOLDMAN SACHS EUROPE ENHANCED INDEX SUSTAINABLE EQU	EUR	2,420	20,733,894.72	24,028,684.86	5.24
GSF III GOLDMAN SACHS NORTH AMERICA ENHANCED INDEX SUSTAINA	EUR	56	44,295,762.11	67,698,643.70	14.76
LYXOR EURO GOVERNMENT GREEN BOND DR ETF ACC	EUR	419,207	3,165,096.94	3,161,960.05	0.69
UBS(LUX)FUND SOLUTIONS - BLOOMBERG MSCI EURO AREA LIQUID CO	EUR	218,859	3,259,144.41	3,349,855.85	0.73
UBS(LUX)FUND SOLUTIONS - MSCI PACIFIC SOCIALLY RESPONSIBLE	EUR	227,689	15,860,093.79	19,023,415.95	4.15
UBS LUX FD SOLUTIONS SUST DEVELOPMENT BANK BDS UCITS ETF HE	EUR	348,116	3,455,772.55	3,534,247.69	0.77
XTRACKERS II EUR CORPORATE BOND SRI PAB UCITS ETF 1D	EUR	24,890	3,566,876.64	3,564,621.35	0.78
Netherlands			**138,743,733.63**	**186,606,143.80**	**40.69**
ACTIAM DUURZAAM INDEX AANDELENFONDS EUROPA - C1 INC EUR	EUR	716,617	18,410,309.75	23,827,515.25	5.20
ACTIAM DUURZAAM INDEX AANDELENFONDS NOORD-AMERIKA - C1 INC	EUR	484,578	48,628,610.47	71,882,300.52	15.67
NN PARAPLUFONDS 1 N.V. - NN ENHANCED INDEX SUSTAINABLE EMER	EUR	141,406	34,695,441.85	50,900,360.57	11.10
NORTHERN TRUST N AMER EQ IDX-A-	EUR	0	0.01	0.01	0.00
NORTHERN TRUST UCITS FGR FUND - DEVELOPED REAL ESTATE ESG I	EUR	3,746,976	37,009,371.55	39,995,967.45	8.72
Total securities portfolio			**340,148,877.98**	**445,554,950.03**	**97.16**

ING ARIA - ING Global Index Portfolio Dynamic

Securities portfolio as at 30/06/26

Cash at bank/(bank liabilities)	**10,519,646.28**	**2.29**
Other net assets/(liabilities)	**2,505,510.55**	**0.55**
Total	**458,580,106.86**	**100.00**

ING ARIA - ING Global Index Portfolio Very Defensive

ING ARIA - ING Global Index Portfolio Very Defensive

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**8,235,350.65**
Securities portfolio at market value	2.3	7,780,511.92
Cost price		*7,549,148.72*
Cash at banks and liquidities	11	433,657.78
Receivable on subscriptions		14,999.97
Dividends receivable, net		6,180.98
Liabilities		**17,747.88**
Expenses payable	9	17,747.88
Net asset value		**8,217,602.77**

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**25,139.56**
Dividends on securities portfolio, net		22,861.49
Bank interests on cash accounts		1,602.73
Other income		675.34
Expenses		**52,116.02**
Management and Management Company fees	3	5,155.66
Depositary fees	4	548.56
Administration fees	5	2,495.87
Domiciliary fees		0.77
Distribution fees		35,968.03
Audit fees		58.84
Legal fees		102.55
Transaction fees	2.9	5,483.44
Directors fees		31.24
Subscription tax ("Taxe d'abonnement")	6	1,778.51
Other expenses	10	492.55
Net income / (loss) from investments		**-26,976.46**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	9,488.50
Net realised profit / (loss)		**-17,487.96**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	148,435.64
Net increase / (decrease) in net assets as a result of operations		**130,947.68**
Dividends distributed	7	-2,182.31
Subscriptions of capitalisation shares		3,533,367.53
Subscriptions of distribution shares		296,444.43
Redemptions of capitalisation shares		-1,000,566.98
Redemptions of distribution shares		-31,672.69
Net increase / (decrease) in net assets		**2,926,337.66**
Net assets at the beginning of the period		**5,291,265.11**
Net assets at the end of the period		**8,217,602.77**

ING ARIA - ING Global Index Portfolio Very Defensive

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**8,217,602.77**	**5,291,265.11**	**2,247,882.89**
Class A - Capitalisation shares				
Number of shares		17,242.02	18,963.77	19,987.49
Net asset value per share	EUR	101.69	99.69	98.08
Class B - Capitalisation shares				
Number of shares		97,020.00	108,455.00	28,237.00
Net asset value per share	EUR	10.64	10.40	10.18
Class IT - Capitalisation shares				
Number of shares		48,512.16	20,758.48	0.00
Net asset value per share	EUR	102.93	101.27	0.00
Class IT - Distribution shares				
Number of shares		4,280.71	1,684.53	0.00
Net asset value per share	EUR	102.41	101.27	0.00
Dividend per share		0.51	0.00	0.00

ING ARIA - ING Global Index Portfolio Very Defensive

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**7,549,148.72**	**7,780,511.92**	**94.68**
Shares/Units in investment funds			**7,549,148.72**	**7,780,511.92**	**94.68**
Ireland			**3,729,087.72**	**3,852,924.54**	**46.89**
AMUNDI MSCI USA ESG LEADERS EXTRA UCITS DR USD	EUR	12,861	194,565.38	241,478.14	2.94
ISHARES GREEN BOND INDEX FUND (IE) CLASS D HEDGED ACC EUR	EUR	122,550	1,197,809.62	1,232,241.76	15.00
LEGAL & GENERAL ICAV - L&G ESG EMERGING MARKETS GOVERNMENT	EUR	505,493	564,764.34	591,729.69	7.20
ROBECO CLIMATE EURO GOVERNMENT BOND UCITS ETF EUR ACCUMULAT	EUR	282,513	1,449,319.59	1,456,072.00	17.72
SSGA SPDR ETFS EUROPE I PLC SPDR BLOOM	EUR	7,668	260,744.66	266,731.38	3.25
UBS-MSCI WRLD SMALL CAP SOCIAL RES UCITS ETF A	EUR	1,871	18,715.12	21,134.82	0.26
VANGUARD EURO GOVERNMENT BOND INDEX FUND INSTITUTIONAL PLUS	EUR	376	43,169.01	43,536.75	0.53
Luxembourg			**3,443,789.68**	**3,471,401.04**	**42.24**
AMUNDI EUR CORPO BOND ESG I13E C	EUR	623	658,286.27	668,442.04	8.13
BNP PARIBAS EASY EURO HIGH YIELD SRI FOSSIL FREE UCITS ETF	EUR	14,249	155,895.39	161,527.02	1.97
BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE	EUR	0	50,727.76	50,823.52	0.62
GOLDMAN SACHS FUNDS IV GOLDMAN SACHS EMERGING MARKETS HARD	EUR	94	426,288.19	444,993.74	5.42
GSF III GOLDMAN SACHS EUROPE ENHANCED INDEX SUSTAINABLE EQU	EUR	5	45,794.88	51,932.96	0.63
LYXOR EURO GOVERNMENT GREEN BOND DR ETF ACC	EUR	48,640	363,863.07	366,874.90	4.46
UBS(LUX)FUND SOLUTIONS - BLOOMBERG MSCI EURO AREA LIQUID CO	EUR	26,478	398,303.03	405,272.27	4.93
UBS(LUX)FUND SOLUTIONS - MSCI PACIFIC SOCIALLY RESPONSIBLE	EUR	349	25,067.81	29,158.95	0.35
UBS LUX FD SOLUTIONS SUST DEVELOPMENT BANK BDS UCITS ETF HE	EUR	31,351	314,274.75	318,291.03	3.87
XTRACKERS II EUR CORPORATE BOND SRI PAB UCITS ETF 1D	EUR	4,374	639,992.32	626,422.41	7.62
XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF 1D EUR	EUR	2,020	365,296.21	347,662.20	4.23
Netherlands			**376,271.32**	**456,186.34**	**5.55**
ACTIAM DUURZAAM INDEX AANDELENFONDS EUROPA - C1 INC EUR	EUR	1,433	39,896.92	47,647.25	0.58
ACTIAM DUURZAAM INDEX AANDELENFONDS NOORD-AMERIKA - C1 INC	EUR	1,500	179,944.22	222,510.00	2.71
NN PARAPLUFONDS 1 N.V. - NN ENHANCED INDEX SUSTAINABLE EMER	EUR	277	75,232.93	99,710.11	1.21
NORTHERN TRUST UCITS FGR FUND - DEVELOPED REAL ESTATE ESG I	EUR	8,087	81,197.25	86,318.98	1.05
Total securities portfolio			**7,549,148.72**	**7,780,511.92**	**94.68**
Cash at bank/(bank liabilities)				**433,657.78**	**5.28**
Other net assets/(liabilities)				**3,433.07**	**0.04**
Total				**8,217,602.77**	**100.00**

ING ARIA - ING Impact Fund Active

ING ARIA - ING Impact Fund Active

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**84,468,679.08**
Securities portfolio at market value	2.3	81,804,483.35
Cost price		*70,946,094.04*
Cash at banks and liquidities	11	1,759,574.02
Receivable on subscriptions		836,540.30
Dividends receivable, net		68,079.51
Interests receivable, net		1.90
Liabilities		**112,036.27**
Payable on investments purchased		24,034.02
Payable on redemptions		9,993.34
Expenses payable	9	78,008.91
Net asset value		**84,356,642.81**

ING ARIA - ING Impact Fund Active

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**441,492.69**
Dividends on securities portfolio, net		434,127.84
Bank interests on cash accounts		7,363.02
Other income		1.83
Expenses		**235,853.54**
Management and Management Company fees	3	186,643.18
Depositary fees	4	1,160.72
Distribution fees		13,399.16
Audit fees		2,067.42
Legal fees		1,322.74
Transaction fees	2.9	21,431.26
Directors fees		331.34
Subscription tax ("Taxe d'abonnement")	6	2,492.65
Banking fees		274.75
Other expenses	10	6,730.32
Net income / (loss) from investments		**205,639.15**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	3,428,956.52
- foreign exchange	2.5	-55,913.12
Net realised profit / (loss)		**3,578,682.55**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	7,280,179.40
Net increase / (decrease) in net assets as a result of operations		**10,858,861.95**
Dividends distributed	7	-2,054.50
Subscriptions of capitalisation shares		23,499,093.42
Subscriptions of distribution shares		48,931.54
Redemptions of capitalisation shares		-4,096,354.50
Redemptions of distribution shares		-4,450.97
Net increase / (decrease) in net assets		**30,304,026.94**
Net assets at the beginning of the period		**54,052,615.87**
Net assets at the end of the period		**84,356,642.81**

ING ARIA - ING Impact Fund Active

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**84,356,642.81**	**54,052,615.87**	**32,543,433.79**
Class Bx - Capitalisation shares				
Number of shares		566,372.00	434,038.00	271,149.00
Net asset value per share	EUR	141.48	121.05	115.90
Class DE - Capitalisation shares				
Number of shares		2,785.73	2,239.75	2,085.71
Net asset value per share	EUR	139.23	119.56	115.30
Class IT - Capitalisation shares				
Number of shares		4,342.99	3,602.29	2,248.88
Net asset value per share	EUR	121.17	104.26	100.95
Class L - Capitalisation shares				
Number of shares		521.00	183.00	0.00
Net asset value per share	EUR	124.81	107.18	0.00
Class PO - Capitalisation shares				
Number of shares		12,413.84	4.00	0.00
Net asset value per share	EUR	116.28	100.22	0.00
Class R - Capitalisation shares				
Number of shares		11,555.94	6,002.94	5,040.94
Net asset value per share	EUR	139.13	119.48	115.22
Class R - Distribution shares				
Number of shares		1,484.00	1,123.00	605.00
Net asset value per share	EUR	133.88	116.61	114.30
Dividend per share		1.75	1.71	1.05

ING ARIA - ING Impact Fund Active

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**35,936,776.73**	**43,204,468.48**	**51.22**
Shares			**35,936,776.73**	**43,204,468.48**	**51.22**
Australia			**554,245.80**	**434,624.90**	**0.52**
CSL LTD	AUD	6,251	554,245.80	434,624.90	0.52
Austria			**888,874.04**	**856,583.00**	**1.02**
ANDRITZ AG	EUR	5,444	327,817.12	411,566.40	0.49
WIENERBERGER AG	EUR	19,691	561,056.92	445,016.60	0.53
Canada			**421,095.58**	**489,876.13**	**0.58**
LINAMAR CORP	CAD	7,901	421,095.58	489,876.13	0.58
China			**1,168,822.60**	**1,877,754.36**	**2.23**
HAITIAN INTERNATIONAL HLDGS	HKD	203,000	554,072.58	424,529.88	0.50
LENOVO GROUP LTD	HKD	566,000	614,750.02	1,453,224.48	1.72
Denmark			**440,795.09**	**462,070.86**	**0.55**
ORSTED A/S	DKK	23,528	440,795.09	462,070.86	0.55
Finland			**568,361.14**	**586,017.60**	**0.69**
KESKO OYJ-B SHS	EUR	29,960	568,361.14	586,017.60	0.69
France			**1,543,586.32**	**1,870,147.75**	**2.22**
IPSEN	EUR	4,519	533,558.44	762,807.20	0.90
MICHELIN (CGDE)	EUR	17,445	577,301.53	588,768.75	0.70
SCHNEIDER ELECTRIC SE	EUR	1,817	432,726.35	518,571.80	0.61
Germany			**1,284,125.26**	**898,474.91**	**1.07**
TEAMVIEWER SE	EUR	104,793	830,604.55	514,324.04	0.61
VONOVIA SE	EUR	17,793	453,520.71	384,150.87	0.46
Ireland			**471,684.65**	**641,390.61**	**0.76**
TRANE TECHNOLOGIES PLC	USD	1,493	471,684.65	641,390.61	0.76
Italy			**1,989,196.71**	**2,383,476.09**	**2.83**
ACEA SPA	EUR	40,843	745,369.25	887,109.96	1.05
ENEL SPA	EUR	79,443	611,726.13	798,719.92	0.95
IREN SPA	EUR	281,536	632,101.33	697,646.21	0.83
Japan			**1,074,791.12**	**960,112.44**	**1.14**
COMSYS HOLDINGS CORP	JPY	18,300	540,056.55	536,842.60	0.64
SHIONOGI & CO LTD	JPY	28,200	534,734.57	423,269.84	0.50
Poland			**576,213.57**	**640,707.85**	**0.76**
BUDIMEX	PLN	3,735	576,213.57	640,707.85	0.76
Spain			**1,264,980.86**	**1,782,613.35**	**2.11**
ACERINOX SA	EUR	47,107	530,557.84	722,150.31	0.86
IBERDROLA SA	EUR	48,556	734,423.02	1,060,463.04	1.26
Sweden			**1,659,576.56**	**1,949,369.66**	**2.31**
ASSA ABLOY AB-B	SEK	19,479	553,216.33	602,766.34	0.71
ESSITY AKTIEBOLAG-B	SEK	17,781	432,677.82	440,788.82	0.52
SSAB AB - B SHARES	SEK	111,887	673,682.41	905,814.50	1.07
Switzerland			**657,548.28**	**784,892.60**	**0.93**
SWISS PRIME SITE-REG	CHF	5,488	657,548.28	784,892.60	0.93

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
United Kingdom			**3,437,048.11**	**3,683,674.77**	**4.37**
DRAX GROUP PLC	GBP	59,201	500,294.04	521,634.07	0.62
GSK PLC	GBP	32,843	623,834.87	755,305.12	0.90
HALMA PLC	GBP	14,772	515,623.92	674,634.87	0.80
IMI PLC	GBP	15,627	390,324.79	537,711.03	0.64
NOMAD FOODS LTD	USD	68,196	768,201.80	653,149.83	0.77
PENTAIR PLC	USD	8,072	638,768.69	541,239.85	0.64
United States of America			**17,935,831.04**	**22,902,681.60**	**27.15**
ALBEMARLE CORP	USD	5,005	546,052.45	591,117.95	0.70
AMGEN INC	USD	2,448	660,094.09	775,360.59	0.92
BADGER METER INC	USD	4,607	654,695.58	597,906.64	0.71
BIOGEN INC	USD	3,665	621,187.72	692,609.03	0.82
BRISTOL-MYERS SQUIBB CO	USD	14,946	700,047.43	753,248.07	0.89
CABOT CORP	USD	9,838	661,740.90	781,498.43	0.93
CARLISLE COS INC	USD	1,394	430,908.13	442,292.92	0.52
CISCO SYSTEMS INC	USD	8,612	588,543.34	884,776.98	1.05
COMMERCIAL METALS CO	USD	10,350	531,955.49	568,059.56	0.67
CORNING INC	USD	6,433	403,289.14	1,437,226.62	1.70
ECOLAB INC	USD	2,452	575,897.02	597,526.21	0.71
EDISON INTERNATIONAL	USD	10,767	516,895.49	701,131.07	0.83
EVERSOURCE ENERGY	USD	9,859	571,868.28	623,204.70	0.74
EXELIXIS INC	USD	16,198	490,444.02	770,867.82	0.91
F5 INC	USD	1,843	468,031.48	670,527.67	0.79
FLOWERS FOODS INC	USD	79,372	804,908.61	548,446.43	0.65
GEN DIGITAL INC	USD	18,643	439,080.73	405,863.96	0.48
GILEAD SCIENCES INC	USD	6,958	638,005.08	768,891.56	0.91
GRAPHIC PACKAGING HOLDING CO	USD	44,754	650,114.56	413,758.23	0.49
HEWLETT PACKARD ENTERPRISE	USD	32,448	581,783.74	1,280,267.02	1.52
INCYTE CORP	USD	9,310	633,957.82	923,101.20	1.09
LENNOX INTERNATIONAL INC	USD	1,303	607,808.31	652,981.59	0.77
MERCK & CO. INC.	USD	5,975	563,360.26	671,553.84	0.80
MERITAGE HOMES CORP	USD	9,457	637,653.46	693,579.51	0.82
MICRON TECHNOLOGY INC	USD	1,233	230,657.45	1,244,852.24	1.48
MONOLITHIC POWER SYSTEMS INC	USD	621	452,414.54	750,848.91	0.89
NETSCOUT SYSTEMS INC	USD	21,956	508,046.69	836,336.74	0.99
OTIS WORLDWIDE CORP	USD	6,877	552,233.55	430,677.16	0.51
OWENS CORNING	USD	3,866	484,540.07	537,513.65	0.64
REGENERON PHARMACEUTICALS	USD	898	590,979.99	489,756.77	0.58
SPROUTS FARMERS MARKET INC	USD	7,926	611,797.73	586,356.23	0.70
UNITED THERAPEUTICS CORP	USD	1,647	526,837.89	780,542.30	0.93
Undertakings for Collective Investment			**35,009,317.31**	**38,600,014.87**	**45.76**
Shares/Units in investment funds			**35,009,317.31**	**38,600,014.87**	**45.76**
France			**2,064,581.91**	**2,153,960.14**	**2.55**
AMUNDI IMPACT SOCIAL BONDS PART I EUR C	EUR	2,167	2,064,581.91	2,153,960.14	2.55
Luxembourg			**32,944,735.40**	**36,446,054.73**	**43.20**
ABRDN SICAV I EMERGING MARKETS SDG EQUITY FUND K CAP	EUR	190,844	2,464,527.61	2,926,770.99	3.47
BLUEORCHARD EMERGING MARKETS IMPACT BOND FUND C EUR ACC	EUR	33,945	3,429,450.42	3,608,123.12	4.28

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
CANDRIAM SUSTAINABLE BOND EURO V EUR ACC	EUR	1,123	1,007,945.20	1,043,489.01	1.24
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD V EUR ACC	EUR	852	997,180.65	1,035,998.19	1.23
CT LUX EUROPEAN SOCIAL BOND IE	EUR	1,007,317	10,301,602.28	10,524,548.48	12.48
GSF III GOLDMAN SACHS GREEN BOND I CAP EUR	EUR	1,062	5,228,368.15	5,380,459.28	6.38
JANUS HENDERSON HORIZON GLOBAL SUSTAINABLE EQUITY FUND GU2	EUR	251,982	6,947,977.63	8,315,416.86	9.86
UBAM POS IMP EMERG EQ KC EUR	EUR	25,590	2,567,683.46	3,611,248.80	4.28
Total securities portfolio			**70,946,094.04**	**81,804,483.35**	**96.97**
Cash at bank/(bank liabilities)				**1,759,574.02**	**2.09**
Other net assets/(liabilities)				**792,585.44**	**0.94**
Total				**84,356,642.81**	**100.00**

ING ARIA - ING Impact Fund Balanced

ING ARIA - ING Impact Fund Balanced

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**148,291,183.26**
Securities portfolio at market value	2.3	144,036,853.46
Cost price		*128,401,502.61*
Cash at banks and liquidities	11	3,631,216.68
Receivable on subscriptions		538,421.35
Dividends receivable, net		84,689.21
Interests receivable, net		2.56
Liabilities		**159,627.78**
Payable on investments purchased		22,509.18
Payable on redemptions		5,881.88
Expenses payable	9	131,236.72
Net asset value		**148,131,555.48**

ING ARIA - ING Impact Fund Balanced

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**586,702.77**
Dividends on securities portfolio, net		572,792.50
Bank interests on cash accounts		13,570.95
Other income		339.32
Expenses		**373,437.71**
Management and Management Company fees	3	291,160.10
Depositary fees	4	2,156.19
Distribution fees		44,149.42
Audit fees		1,212.97
Legal fees		995.29
Transaction fees	2.9	26,201.52
Directors fees		586.51
Subscription tax ("Taxe d'abonnement")	6	4,284.96
Interests paid on bank overdraft		32.17
Banking fees		356.73
Other expenses	10	2,301.85
Net income / (loss) from investments		**213,265.06**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	5,394,641.67
- foreign exchange	2.5	-68,037.89
Net realised profit / (loss)		**5,539,868.84**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	9,919,335.91
Net increase / (decrease) in net assets as a result of operations		**15,459,204.75**
Dividends distributed	7	-26,362.89
Subscriptions of capitalisation shares		42,211,068.72
Subscriptions of distribution shares		201,261.51
Redemptions of capitalisation shares		-4,444,314.03
Redemptions of distribution shares		-48,440.34
Net increase / (decrease) in net assets		**53,352,417.72**
Net assets at the beginning of the period		**94,779,137.76**
Net assets at the end of the period		**148,131,555.48**

ING ARIA - ING Impact Fund Balanced

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**148,131,555.48**	**94,779,137.76**	**49,763,693.71**
Class Bx - Capitalisation shares				
Number of shares		1,001,497.00	737,349.00	420,906.00
Net asset value per share	EUR	134.10	118.20	113.54
Class DE - Capitalisation shares				
Number of shares		2,831.74	2,530.19	1,522.02
Net asset value per share	EUR	131.76	116.56	112.77
Class L - Capitalisation shares				
Number of shares		3,577.31	3,440.31	2,871.76
Net asset value per share	EUR	119.69	105.88	102.44
Class PO - Capitalisation shares				
Number of shares		29,836.05	11.03	0.00
Net asset value per share	EUR	112.85	100.19	0.00
Class IT - Capitalisation shares				
Number of shares		12,345.01	9,031.22	4,798.46
Net asset value per share	EUR	117.70	104.32	101.34
Class R - Capitalisation shares				
Number of shares		49,476.00	39,888.00	3,511.00
Net asset value per share	EUR	131.81	116.60	112.82
Class R - Distribution shares				
Number of shares		13,405.59	12,113.59	5,600.59
Net asset value per share	EUR	125.63	113.01	111.39
Dividend per share		1.98	1.95	1.22

ING ARIA - ING Impact Fund Balanced

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**49,005,247.41**	**59,312,860.94**	**40.04**
Shares			**49,005,247.41**	**59,312,860.94**	**40.04**
Australia			**693,756.66**	**546,635.89**	**0.37**
CSL LTD	AUD	7,862	693,756.66	546,635.89	0.37
Austria			**1,423,789.27**	**1,460,387.20**	**0.99**
ANDRITZ AG	EUR	11,772	715,066.12	889,963.20	0.60
WIENERBERGER AG	EUR	25,240	708,723.15	570,424.00	0.39
Canada			**530,923.31**	**615,057.74**	**0.42**
LINAMAR CORP	CAD	9,920	530,923.31	615,057.74	0.42
China			**1,532,177.75**	**2,458,347.27**	**1.66**
HAITIAN INTERNATIONAL HLDGS	HKD	267,000	728,293.22	558,371.81	0.38
LENOVO GROUP LTD	HKD	740,000	803,884.53	1,899,975.46	1.28
Denmark			**532,979.34**	**556,319.34**	**0.38**
ORSTED A/S	DKK	28,327	532,979.34	556,319.34	0.38
Finland			**811,749.85**	**831,417.36**	**0.56**
KESKO OYJ-B SHS	EUR	42,506	811,749.85	831,417.36	0.56
France			**1,989,905.35**	**2,383,223.00**	**1.61**
IPSEN	EUR	5,419	647,258.45	914,727.20	0.62
MICHELIN (CGDE)	EUR	24,256	797,622.65	818,640.00	0.55
SCHNEIDER ELECTRIC SE	EUR	2,277	545,024.25	649,855.80	0.44
Germany			**1,745,149.77**	**1,240,016.28**	**0.84**
TEAMVIEWER SE	EUR	144,095	1,127,077.94	707,218.26	0.48
VONOVIA SE	EUR	24,678	618,071.83	532,798.02	0.36
Ireland			**654,710.26**	**882,824.98**	**0.60**
TRANE TECHNOLOGIES PLC	USD	2,055	654,710.26	882,824.98	0.60
Italy			**2,569,819.84**	**3,042,423.80**	**2.05**
ACEA SPA	EUR	53,380	985,787.91	1,159,413.60	0.78
ENEL SPA	EUR	105,195	822,502.69	1,057,630.53	0.71
IREN SPA	EUR	333,083	761,529.24	825,379.67	0.56
Japan			**1,408,739.49**	**1,259,341.56**	**0.85**
COMSYS HOLDINGS CORP	JPY	24,100	712,132.61	706,989.43	0.48
SHIONOGI & CO LTD	JPY	36,800	696,606.88	552,352.13	0.37
Poland			**777,407.26**	**864,741.18**	**0.58**
BUDIMEX	PLN	5,041	777,407.26	864,741.18	0.58
Spain			**1,750,766.77**	**2,434,947.48**	**1.64**
ACERINOX SA	EUR	63,268	722,275.73	969,898.44	0.65
IBERDROLA SA	EUR	67,081	1,028,491.04	1,465,049.04	0.99
Sweden			**2,178,326.29**	**2,576,510.00**	**1.74**
ASSA ABLOY AB-B	SEK	24,286	689,209.15	751,516.17	0.51
ESSITY AKTIEBOLAG-B	SEK	22,199	530,688.13	550,310.50	0.37
SSAB AB - B SHARES	SEK	157,450	958,429.01	1,274,683.33	0.86
Switzerland			**936,386.04**	**1,106,544.10**	**0.75**
SWISS PRIME SITE-REG	CHF	7,737	936,386.04	1,106,544.10	0.75

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
United Kingdom			**4,749,237.10**	**5,094,846.79**	**3.44**
DRAX GROUP PLC	GBP	72,756	619,679.64	641,070.40	0.43
GSK PLC	GBP	39,912	758,840.10	917,874.07	0.62
HALMA PLC	GBP	26,486	944,591.25	1,209,611.38	0.82
IMI PLC	GBP	20,409	514,984.32	702,255.35	0.47
NOMAD FOODS LTD	USD	92,039	1,032,983.29	881,507.08	0.60
PENTAIR PLC	USD	11,074	878,158.50	742,528.51	0.50
United States of America			**24,719,423.06**	**31,959,276.97**	**21.57**
ALBEMARLE CORP	USD	6,881	780,205.02	812,683.84	0.55
AMGEN INC	USD	3,154	840,827.17	998,973.57	0.67
BADGER METER INC	USD	7,794	1,057,371.40	1,011,522.54	0.68
BIOGEN INC	USD	4,947	838,971.12	934,880.45	0.63
BRISTOL-MYERS SQUIBB CO	USD	20,493	957,247.16	1,032,805.62	0.70
CABOT CORP	USD	13,278	878,914.07	1,054,760.75	0.71
CARLISLE COS INC	USD	1,921	586,649.74	609,501.22	0.41
CISCO SYSTEMS INC	USD	11,624	801,513.61	1,194,222.90	0.81
COMMERCIAL METALS CO	USD	8,686	455,078.72	476,730.95	0.32
CORNING INC	USD	11,576	763,502.44	2,586,248.30	1.75
ECOLAB INC	USD	3,467	810,816.44	844,870.87	0.57
EDISON INTERNATIONAL	USD	12,874	621,678.05	838,335.78	0.57
EVERSOURCE ENERGY	USD	13,962	813,396.75	882,562.53	0.60
EXELIXIS INC	USD	21,861	676,494.49	1,040,371.74	0.70
F5 INC	USD	2,254	576,243.58	820,059.34	0.55
FLOWERS FOODS INC	USD	107,123	1,077,174.74	740,200.91	0.50
GEN DIGITAL INC	USD	22,843	535,245.93	497,299.28	0.34
GILEAD SCIENCES INC	USD	8,901	828,215.23	983,602.15	0.66
GRAPHIC PACKAGING HOLDING CO	USD	87,005	1,091,135.85	804,375.80	0.54
HEWLETT PACKARD ENTERPRISE	USD	44,745	813,023.98	1,765,456.97	1.19
INCYTE CORP	USD	13,809	957,985.71	1,369,184.15	0.92
LENNOX INTERNATIONAL INC	USD	1,810	835,208.49	907,058.08	0.61
MERCK & CO. INC.	USD	8,316	771,266.72	934,668.07	0.63
MERITAGE HOMES CORP	USD	14,926	1,005,410.89	1,094,677.77	0.74
MICRON TECHNOLOGY INC	USD	1,859	381,777.01	1,876,869.68	1.27
MONOLITHIC POWER SYSTEMS INC	USD	839	632,361.13	1,014,431.94	0.68
NETSCOUT SYSTEMS INC	USD	26,848	627,559.62	1,022,680.31	0.69
OTIS WORLDWIDE CORP	USD	9,016	717,500.34	564,633.60	0.38
OWENS CORNING	USD	5,150	635,053.83	716,036.04	0.48
REGENERON PHARMACEUTICALS	USD	1,213	789,719.92	661,553.42	0.45
SPROUTS FARMERS MARKET INC	USD	10,696	815,928.03	791,277.60	0.53
UNITED THERAPEUTICS CORP	USD	2,272	745,945.88	1,076,740.80	0.73
Undertakings for Collective Investment			**79,396,255.20**	**84,723,992.52**	**57.20**
Shares/Units in investment funds			**79,396,255.20**	**84,723,992.52**	**57.20**
France			**7,312,966.21**	**7,605,062.81**	**5.13**
AMUNDI IMPACT SOCIAL BONDS PART I EUR C	EUR	7,651	7,312,966.21	7,605,062.81	5.13
Luxembourg			**72,083,288.99**	**77,118,929.71**	**52.06**
ABRDN SICAV I EMERGING MARKETS SDG EQUITY FUND K CAP	EUR	248,961	3,222,416.87	3,818,038.79	2.58
BLUEORCHARD EMERGING MARKETS IMPACT BOND FUND C EUR ACC	EUR	96,362	9,769,054.63	10,242,604.93	6.91

ING ARIA - ING Impact Fund Balanced

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
CANDRIAM SUSTAINABLE BOND EURO V EUR ACC	EUR	11,549	10,337,160.03	10,734,036.35	7.25
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD V EUR ACC	EUR	2,471	2,884,407.56	3,002,290.92	2.03
CT LUX EUROPEAN SOCIAL BOND IE	EUR	2,292,248	23,359,155.09	23,949,631.30	16.17
GSF III GOLDMAN SACHS GREEN BOND I CAP EUR	EUR	2,735	13,398,969.90	13,859,355.87	9.36
JANUS HENDERSON HORIZON GLOBAL SUSTAINABLE EQUITY FUND GU2	EUR	203,323	5,641,144.00	6,709,671.80	4.53
UBAM POS IMP EMERG EQ KC EUR	EUR	34,037	3,470,980.91	4,803,299.75	3.24
Total securities portfolio			**128,401,502.61**	**144,036,853.46**	**97.24**
Cash at bank/(bank liabilities)				**3,631,216.68**	**2.45**
Other net assets/(liabilities)				**463,485.34**	**0.31**
Total				**148,131,555.48**	**100.00**

ING ARIA - ING Impact Fund Dynamic

ING ARIA - ING Impact Fund Dynamic

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**91,191,265.28**
Securities portfolio at market value	2.3	88,505,951.59
Cost price		*73,387,222.74*
Cash at banks and liquidities	11	2,023,046.67
Receivable on subscriptions		577,530.72
Dividends receivable, net		84,733.84
Interests receivable, net		2.46
Liabilities		**128,871.59**
Payable on investments purchased		3,283.45
Payable on redemptions		10,403.93
Expenses payable	9	115,184.21
Net asset value		**91,062,393.69**

ING ARIA - ING Impact Fund Dynamic

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**582,938.76**
Dividends on securities portfolio, net		573,630.94
Bank interests on cash accounts		7,642.69
Other income		1,665.13
Expenses		**316,705.48**
Management and Management Company fees	3	226,614.85
Depositary fees	4	1,127.44
Distribution fees		62,150.67
Audit fees		485.64
Legal fees		480.24
Transaction fees	2.9	18,122.83
Directors fees		359.26
Subscription tax ("Taxe d'abonnement")	6	5,550.10
Banking fees		331.29
Other expenses	10	1,483.16
Net income / (loss) from investments		**266,233.28**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	5,200,037.21
- foreign exchange	2.5	-79,483.31
Net realised profit / (loss)		**5,386,787.18**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	10,155,702.40
Net increase / (decrease) in net assets as a result of operations		**15,542,489.58**
Dividends distributed	7	-17,347.76
Subscriptions of capitalisation shares		18,665,453.99
Subscriptions of distribution shares		741,343.70
Redemptions of capitalisation shares		-3,083,675.87
Redemptions of distribution shares		-11,169.77
Net increase / (decrease) in net assets		**31,837,093.87**
Net assets at the beginning of the period		**59,225,299.82**
Net assets at the end of the period		**91,062,393.69**

ING ARIA - ING Impact Fund Dynamic

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**91,062,393.69**	**59,225,299.82**	**29,180,813.28**
Class A - Distribution shares				
Number of shares		5,273.00	3,190.00	2,505.00
Net asset value per share	EUR	380.83	312.48	298.82
Dividend per share		3.91	3.74	0.00
Class Bx - Capitalisation shares				
Number of shares		433,669.00	365,415.00	176,431.00
Net asset value per share	EUR	154.55	125.35	118.19
Class DE - Capitalisation shares				
Number of shares		116,147.45	90,664.12	61,011.00
Net asset value per share	EUR	152.33	124.00	117.77
Class IT - Capitalisation shares				
Number of shares		4,986.34	2,328.94	1,031.34
Net asset value per share	EUR	130.90	106.77	101.82
Class L - Capitalisation shares				
Number of shares		1,790.00	771.00	0.00
Net asset value per share	EUR	134.91	109.82	0.00
Class PO - Capitalisation shares				
Number of shares		16,746.89	9.02	0.00
Net asset value per share	EUR	122.74	100.27	0.00
Class R - Capitalisation shares				
Number of shares		7,859.64	5,569.60	1,389.00
Net asset value per share	EUR	152.39	124.05	117.82
Class R - Distribution shares				
Number of shares		1,283.00	1,283.00	1,086.00
Net asset value per share	EUR	147.42	121.39	116.90
Dividend per share		1.52	1.46	0.88

ING ARIA - ING Impact Fund Dynamic

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**47,968,566.23**	**58,637,890.08**	**64.39**
Shares			**47,968,566.23**	**58,637,890.08**	**64.39**
Australia			**637,981.00**	**500,329.67**	**0.55**
CSL LTD	AUD	7,196	637,981.00	500,329.67	0.55
Austria			**1,396,811.35**	**1,444,324.60**	**1.59**
ANDRITZ AG	EUR	11,512	677,080.93	870,307.20	0.96
WIENERBERGER AG	EUR	25,399	719,730.42	574,017.40	0.63
Canada			**533,387.21**	**620,513.89**	**0.68**
LINAMAR CORP	CAD	10,008	533,387.21	620,513.89	0.68
China			**1,390,078.91**	**2,229,381.65**	**2.45**
HAITIAN INTERNATIONAL HLDGS	HKD	241,000	660,159.16	503,998.53	0.55
LENOVO GROUP LTD	HKD	672,000	729,919.75	1,725,383.12	1.89
Denmark			**555,374.05**	**585,522.81**	**0.64**
ORSTED A/S	DKK	29,814	555,374.05	585,522.81	0.64
Finland			**810,800.89**	**834,683.88**	**0.92**
KESKO OYJ-B SHS	EUR	42,673	810,800.89	834,683.88	0.92
France			**2,020,587.99**	**2,451,664.30**	**2.69**
IPSEN	EUR	5,614	648,530.50	947,643.20	1.04
MICHELIN (CGDE)	EUR	25,038	824,322.65	845,032.50	0.93
SCHNEIDER ELECTRIC SE	EUR	2,309	547,734.84	658,988.60	0.72
Germany			**1,816,415.86**	**1,245,174.24**	**1.37**
TEAMVIEWER SE	EUR	142,357	1,168,821.84	698,688.16	0.77
VONOVIA SE	EUR	25,312	647,594.02	546,486.08	0.60
Ireland			**609,051.92**	**856,619.47**	**0.94**
TRANE TECHNOLOGIES PLC	USD	1,994	609,051.92	856,619.47	0.94
Italy			**2,481,666.39**	**2,994,034.72**	**3.29**
ACEA SPA	EUR	50,425	919,881.92	1,095,231.00	1.20
ENEL SPA	EUR	104,872	796,317.77	1,054,383.09	1.16
IREN SPA	EUR	340,767	765,466.70	844,420.63	0.93
Japan			**1,280,200.14**	**1,145,203.18**	**1.26**
COMSYS HOLDINGS CORP	JPY	22,000	649,229.86	645,384.54	0.71
SHIONOGI & CO LTD	JPY	33,300	630,970.28	499,818.64	0.55
Poland			**746,885.73**	**834,378.31**	**0.92**
BUDIMEX	PLN	4,864	746,885.73	834,378.31	0.92
Spain			**1,661,520.64**	**2,374,526.07**	**2.61**
ACERINOX SA	EUR	67,091	738,459.61	1,028,505.03	1.13
IBERDROLA SA	EUR	61,631	923,061.03	1,346,021.04	1.48
Sweden			**2,216,884.65**	**2,661,186.87**	**2.92**
ASSA ABLOY AB-B	SEK	24,788	688,148.98	767,050.27	0.84
ESSITY AKTIEBOLAG-B	SEK	24,625	604,521.04	610,450.75	0.67
SSAB AB - B SHARES	SEK	158,562	924,214.63	1,283,685.85	1.41
Switzerland			**912,088.11**	**1,097,533.86**	**1.21**
SWISS PRIME SITE-REG	CHF	7,674	912,088.11	1,097,533.86	1.21

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
United Kingdom			**4,733,903.99**	**5,164,312.97**	**5.67**
DRAX GROUP PLC	GBP	73,312	612,660.34	645,969.45	0.71
GSK PLC	GBP	40,930	748,897.21	941,285.47	1.03
HALMA PLC	GBP	25,533	885,961.35	1,166,088.02	1.28
IMI PLC	GBP	24,875	602,988.67	855,926.40	0.94
MONDI PLC	GBP	0	0.00	0.00	0.00
NOMAD FOODS LTD	USD	88,798	1,050,832.18	850,466.28	0.93
PENTAIR PLC	USD	10,508	832,564.24	704,577.35	0.77
United States of America			**24,164,927.40**	**31,598,499.59**	**34.70**
ALBEMARLE CORP	USD	6,998	733,790.90	826,502.18	0.91
AMGEN INC	USD	2,972	778,299.20	941,328.30	1.03
BADGER METER INC	USD	9,499	1,269,246.81	1,232,801.21	1.35
BIOGEN INC	USD	4,773	794,731.08	901,998.06	0.99
BRISTOL-MYERS SQUIBB CO	USD	17,679	834,055.70	890,985.73	0.98
CABOT CORP	USD	12,811	872,979.14	1,017,663.80	1.12
CARLISLE COS INC	USD	1,865	568,978.17	591,733.36	0.65
CISCO SYSTEMS INC	USD	11,215	768,920.03	1,152,203.18	1.27
COMMERCIAL METALS CO	USD	10,587	536,748.80	581,067.31	0.64
CORNING INC	USD	10,722	640,972.50	2,395,452.16	2.63
ECOLAB INC	USD	3,415	791,539.04	832,199.03	0.91
EDISON INTERNATIONAL	USD	13,358	630,822.67	869,853.14	0.96
EVERSOURCE ENERGY	USD	13,785	786,596.38	871,374.05	0.96
EXELIXIS INC	USD	25,310	759,842.26	1,204,510.71	1.32
F5 INC	USD	2,235	576,294.29	813,146.68	0.89
FLOWERS FOODS INC	USD	103,353	1,078,434.70	714,150.88	0.78
GEN DIGITAL INC	USD	23,170	554,483.79	504,418.18	0.55
GILEAD SCIENCES INC	USD	8,749	792,098.37	966,805.44	1.06
GRAPHIC PACKAGING HOLDING CO	USD	64,951	909,737.49	600,482.87	0.66
HEWLETT PACKARD ENTERPRISE	USD	41,891	740,096.81	1,652,849.65	1.82
INCYTE CORP	USD	12,880	853,040.82	1,277,072.33	1.40
LENNOX INTERNATIONAL INC	USD	1,708	798,116.59	855,942.10	0.94
MERCK & CO. INC.	USD	8,304	759,511.22	933,319.34	1.02
MERITAGE HOMES CORP	USD	16,118	1,123,462.35	1,182,099.45	1.30
MICRON TECHNOLOGY INC	USD	1,899	332,733.43	1,917,254.19	2.11
MONOLITHIC POWER SYSTEMS INC	USD	972	677,890.69	1,175,241.77	1.29
NETSCOUT SYSTEMS INC	USD	27,239	625,507.96	1,037,574.08	1.14
OTIS WORLDWIDE CORP	USD	8,270	672,430.95	517,914.81	0.57
OWENS CORNING	USD	4,620	589,628.50	642,346.89	0.71
REGENERON PHARMACEUTICALS	USD	1,170	747,184.35	638,101.81	0.70
SPROUTS FARMERS MARKET INC	USD	10,320	838,059.39	763,461.56	0.84
UNITED THERAPEUTICS CORP	USD	2,314	728,693.02	1,096,645.34	1.20
Undertakings for Collective Investment			**25,418,656.51**	**29,868,061.51**	**32.80**
Shares/Units in investment funds			**25,418,656.51**	**29,868,061.51**	**32.80**
France			**694,116.59**	**723,488.37**	**0.79**
AMUNDI IMPACT SOCIAL BONDS PART I EUR C	EUR	728	694,116.59	723,488.37	0.79
Ireland			**0.01**	**0.01**	**0.00**
STEWART INVESTORS ASIA PACIFIC LEADERS SUSTAINABILITY FUND	EUR	0	0.01	0.01	0.00

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Luxembourg			**24,724,539.91**	**29,144,573.13**	**32.01**
ABRDN SICAV I EMERGING MARKETS SDG EQUITY FUND K CAP	EUR	226,685	2,926,324.91	3,476,425.94	3.82
BLUEORCHARD EMERGING MARKETS IMPACT BOND FUND C EUR ACC	EUR	8,514	859,822.87	905,008.58	0.99
CANDRIAM SUSTAINABLE BOND EURO V EUR ACC	EUR	1,384	1,249,454.96	1,286,076.97	1.41
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD V EUR ACC	EUR	605	719,538.40	735,069.48	0.81
CT LUX EUROPEAN SOCIAL BOND IE	EUR	349,127	3,604,507.72	3,647,711.24	4.01
GSF III GOLDMAN SACHS GREEN BOND I CAP EUR	EUR	189	936,753.29	959,840.67	1.05
JANUS HENDERSON HORIZON GLOBAL SUSTAINABLE EQUITY FUND GU2	EUR	416,733	11,382,652.84	13,752,177.95	15.10
UBAM POS IMP EMERG EQ KC EUR	EUR	31,053	3,045,484.92	4,382,262.30	4.81
Total securities portfolio			**73,387,222.74**	**88,505,951.59**	**97.19**
Cash at bank/(bank liabilities)				**2,023,046.67**	**2.22**
Other net assets/(liabilities)				**533,395.43**	**0.59**
Total				**91,062,393.69**	**100.00**

ING ARIA - ING Impact Fund Moderate

ING ARIA - ING Impact Fund Moderate

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**29,781,446.78**
Securities portfolio at market value	2.3	29,016,783.06
Cost price		*26,866,273.94*
Cash at banks and liquidities	11	677,999.51
Receivable on subscriptions		81,115.38
Dividends receivable, net		5,548.56
Interests receivable, net		0.27
Liabilities		**72,521.88**
Payable on investments purchased		32,481.74
Payable on redemptions		1,216.19
Expenses payable	9	38,823.95
Net asset value		**29,708,924.90**

ING ARIA - ING Impact Fund Moderate

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**50,208.10**
Dividends on securities portfolio, net		47,438.53
Bank interests on cash accounts		2,768.85
Other income		0.72
Expenses		**100,713.27**
Management and Management Company fees	3	61,484.53
Depositary fees	4	485.60
Distribution fees		26,682.07
Audit fees		1,246.99
Legal fees		827.89
Transaction fees	2.9	6,690.64
Directors fees		113.56
Subscription tax ("Taxe d'abonnement")	6	879.05
Banking fees		47.98
Other expenses	10	2,254.96
Net income / (loss) from investments		**-50,505.17**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	604,595.54
- foreign exchange	2.5	-7,636.98
Net realised profit / (loss)		**546,453.39**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	1,274,243.03
Net increase / (decrease) in net assets as a result of operations		**1,820,696.42**
Dividends distributed	7	-11,711.52
Subscriptions of capitalisation shares		11,540,569.84
Subscriptions of distribution shares		362,690.99
Redemptions of capitalisation shares		-2,936,434.05
Redemptions of distribution shares		-30,286.78
Net increase / (decrease) in net assets		**10,745,524.90**
Net assets at the beginning of the period		**18,963,400.00**
Net assets at the end of the period		**29,708,924.90**

ING ARIA - ING Impact Fund Moderate

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**29,708,924.90**	**18,963,400.00**	**9,971,068.90**
Class Bx - Capitalisation shares				
Number of shares		164,048.00	148,537.00	72,351.00
Net asset value per share	EUR	121.88	113.67	110.35
Class DE - Capitalisation shares				
Number of shares		1,669.75	1,445.29	573.07
Net asset value per share	EUR	119.55	111.90	109.43
Class IT - Capitalisation shares				
Number of shares		13,637.29	11,764.06	14,287.22
Net asset value per share	EUR	111.37	104.47	102.61
Class Orange - Capitalisation shares				
Number of shares		622.89	403.11	1.06
Net asset value per share	EUR	108.25	101.34	99.15
Class PO - Capitalisation shares				
Number of shares		64,440.22	6.02	0.00
Net asset value per share	EUR	106.68	100.20	0.00
Class R - Capitalisation shares				
Number of shares		3,686.66	3,500.66	2,919.66
Net asset value per share	EUR	119.44	111.79	109.33
Class R - Distribution shares				
Number of shares		5,424.00	2,363.00	1,290.00
Net asset value per share	EUR	113.21	108.07	107.90
Dividend per share		2.16	2.16	1.39

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**4,290,775.07**	**5,135,722.82**	**17.29**
Shares			**4,290,775.07**	**5,135,722.82**	**17.29**
Australia			**105,024.97**	**82,252.64**	**0.28**
CSL LTD	AUD	1,183	105,024.97	82,252.64	0.28
Austria			**78,201.61**	**78,848.60**	**0.27**
ANDRITZ AG	EUR	611	37,695.76	46,191.60	0.16
WIENERBERGER AG	EUR	1,445	40,505.85	32,657.00	0.11
Canada			**50,842.68**	**59,149.71**	**0.20**
LINAMAR CORP	CAD	954	50,842.68	59,149.71	0.20
China			**211,324.44**	**346,492.23**	**1.17**
HAITIAN INTERNATIONAL HLDGS	HKD	38,000	101,876.18	79,468.65	0.27
LENOVO GROUP LTD	HKD	104,000	109,448.26	267,023.58	0.90
Denmark			**50,303.27**	**52,220.61**	**0.18**
ORSTED A/S	DKK	2,659	50,303.27	52,220.61	0.18
Finland			**80,314.48**	**81,447.84**	**0.27**
KESKO OYJ-B SHS	EUR	4,164	80,314.48	81,447.84	0.27
France			**176,235.22**	**208,458.85**	**0.70**
IPSEN	EUR	438	53,953.65	73,934.40	0.25
MICHELIN (CGDE)	EUR	2,227	72,705.40	75,161.25	0.25
SCHNEIDER ELECTRIC SE	EUR	208	49,576.17	59,363.20	0.20
Germany			**133,789.09**	**97,707.25**	**0.33**
TEAMVIEWER SE	EUR	11,409	85,597.53	55,995.37	0.19
VONOVIA SE	EUR	1,932	48,191.56	41,711.88	0.14
Ireland			**72,158.40**	**94,082.08**	**0.32**
TRANE TECHNOLOGIES PLC	USD	219	72,158.40	94,082.08	0.32
Italy			**178,898.69**	**205,031.63**	**0.69**
ACEA SPA	EUR	4,268	82,839.71	92,700.96	0.31
ENEL SPA	EUR	6,268	49,987.50	63,018.47	0.21
IREN SPA	EUR	19,900	46,071.48	49,312.20	0.17
Japan			**202,499.54**	**180,724.57**	**0.61**
COMSYS HOLDINGS CORP	JPY	3,500	102,853.23	102,674.81	0.35
SHIONOGI & CO LTD	JPY	5,200	99,646.31	78,049.76	0.26
Poland			**81,747.99**	**90,745.50**	**0.31**
BUDIMEX	PLN	529	81,747.99	90,745.50	0.31
Spain			**123,498.44**	**167,720.07**	**0.56**
ACERINOX SA	EUR	3,531	40,067.41	54,130.23	0.18
IBERDROLA SA	EUR	5,201	83,431.03	113,589.84	0.38
Sweden			**176,641.54**	**199,637.21**	**0.67**
ASSA ABLOY AB-B	SEK	2,850	82,422.19	88,191.60	0.30
ESSITY AKTIEBOLAG-B	SEK	1,480	36,787.09	36,689.02	0.12
SSAB AB - B SHARES	SEK	9,234	57,432.26	74,756.59	0.25
Switzerland			**95,210.84**	**108,265.98**	**0.36**
SWISS PRIME SITE-REG	CHF	757	95,210.84	108,265.98	0.36

The accompanying notes form an integral part of these financial statements.

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
United Kingdom			**374,419.42**	**386,469.12**	**1.30**
DRAX GROUP PLC	GBP	5,735	49,922.55	50,532.45	0.17
GSK PLC	GBP	2,356	46,183.57	54,181.98	0.18
HALMA PLC	GBP	1,791	65,112.23	81,794.68	0.28
IMI PLC	GBP	1,497	38,068.10	51,510.42	0.17
MONDI PLC	GBP	0	0.00	0.00	0.00
NOMAD FOODS LTD	USD	9,640	108,561.29	92,327.47	0.31
PENTAIR PLC	USD	837	66,571.68	56,122.12	0.19
United States of America			**2,099,664.45**	**2,696,468.93**	**9.08**
ALBEMARLE CORP	USD	262	35,727.84	30,943.64	0.10
AMGEN INC	USD	267	72,329.91	84,567.52	0.28
BADGER METER INC	USD	635	85,169.25	82,411.70	0.28
BIOGEN INC	USD	518	87,876.10	97,891.26	0.33
BRISTOL-MYERS SQUIBB CO	USD	1,753	83,522.09	88,347.64	0.30
CABOT CORP	USD	1,391	88,514.71	110,496.48	0.37
CARLISLE COS INC	USD	144	44,703.12	45,688.80	0.15
CISCO SYSTEMS INC	USD	1,218	82,458.23	125,134.51	0.42
COMMERCIAL METALS CO	USD	800	41,896.14	43,907.99	0.15
CORNING INC	USD	849	57,738.90	189,679.06	0.64
ECOLAB INC	USD	302	70,952.95	73,594.17	0.25
EDISON INTERNATIONAL	USD	1,083	54,108.62	70,523.35	0.24
EVERSOURCE ENERGY	USD	1,222	71,155.92	77,244.77	0.26
EXELIXIS INC	USD	2,289	72,623.47	108,934.22	0.37
F5 INC	USD	162	40,731.48	58,939.49	0.20
FLOWERS FOODS INC	USD	11,220	104,715.16	77,528.21	0.26
GEN DIGITAL INC	USD	1,794	41,041.26	39,055.94	0.13
GILEAD SCIENCES INC	USD	530	50,836.76	58,567.48	0.20
GRAPHIC PACKAGING HOLDING CO	USD	6,414	76,376.81	59,298.50	0.20
HEWLETT PACKARD ENTERPRISE	USD	3,154	56,682.81	124,444.10	0.42
INCYTE CORP	USD	991	69,717.80	98,259.21	0.33
LENNOX INTERNATIONAL INC	USD	148	68,394.96	74,168.28	0.25
MERCK & CO. INC.	USD	579	55,214.50	65,076.10	0.22
MERITAGE HOMES CORP	USD	1,337	88,434.71	98,056.02	0.33
MICRON TECHNOLOGY INC	USD	157	29,598.58	158,509.17	0.53
MONOLITHIC POWER SYSTEMS INC	USD	87	64,669.82	105,191.39	0.35
NETSCOUT SYSTEMS INC	USD	2,154	50,111.54	82,049.07	0.28
OTIS WORLDWIDE CORP	USD	513	40,367.74	32,127.00	0.11
OWENS CORNING	USD	605	71,763.21	84,116.85	0.28
REGENERON PHARMACEUTICALS	USD	127	83,010.66	69,264.04	0.23
SPROUTS FARMERS MARKET INC	USD	1,121	88,748.08	82,930.27	0.28
UNITED THERAPEUTICS CORP	USD	210	70,471.32	99,522.70	0.33
Undertakings for Collective Investment			**22,575,498.87**	**23,881,060.24**	**80.38**
Shares/Units in investment funds			**22,575,498.87**	**23,881,060.24**	**80.38**
France			**3,482,226.08**	**3,589,084.00**	**12.08**
AMUNDI IMPACT SOCIAL BONDS PART I EUR C	EUR	3,611	3,482,226.08	3,589,084.00	12.08
Luxembourg			**19,093,272.79**	**20,291,976.24**	**68.30**
ABRDN SICAV I EMERGING MARKETS SDG EQUITY FUND K CAP	EUR	36,081	461,586.26	553,331.42	1.86
BLUEORCHARD EMERGING MARKETS IMPACT BOND FUND C EUR ACC	EUR	31,658	3,234,533.01	3,365,002.56	11.33

ING ARIA - ING Impact Fund Moderate

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
CANDRIAM SUSTAINABLE BOND EURO V EUR ACC	EUR	3,721	3,351,090.38	3,458,309.70	11.64
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD V EUR ACC	EUR	545	634,018.22	662,900.65	2.23
CT LUX EUROPEAN SOCIAL BOND IE	EUR	510,175	5,187,589.51	5,330,359.26	17.94
GSF III GOLDMAN SACHS GREEN BOND I CAP EUR	EUR	729	3,577,203.62	3,693,125.27	12.43
JANUS HENDERSON HORIZON GLOBAL SUSTAINABLE EQUITY FUND GU2	EUR	76,672	2,142,114.49	2,530,180.13	8.52
UBAM POS IMP EMERG EQ KC EUR	EUR	4,952	505,137.30	698,767.25	2.35
Total securities portfolio			**26,866,273.94**	**29,016,783.06**	**97.67**
Cash at bank/(bank liabilities)				**677,999.51**	**2.28**
Other net assets/(liabilities)				**14,142.33**	**0.05**
Total				**29,708,924.90**	**100.00**

ING ARIA - ING Sustainable Bonds

ING ARIA - ING Sustainable Bonds

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**54,312,525.26**
Securities portfolio at market value	2.3	52,286,873.97
Cost price		*54,476,246.08*
Cash at banks and liquidities	11	808,692.85
Receivable on subscriptions		576,019.51
Interests receivable, net		640,836.68
Other assets		102.25
Liabilities		**94,940.91**
Payable on redemptions		17,644.73
Expenses payable	9	77,296.18
Net asset value		**54,217,584.35**

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**605,556.67**
Interests on bonds, net		594,668.59
Bank interests on cash accounts		10,642.45
Other income		245.63
Expenses		**226,938.83**
Management and Management Company fees	3	202,015.37
Depositary fees	4	3,530.93
Distribution fees		14,458.13
Audit fees		410.18
Legal fees		719.73
Transaction fees	2.9	180.81
Directors fees		239.61
Subscription tax ("Taxe d'abonnement")	6	4,621.69
Other expenses	10	762.38
Net income / (loss) from investments		**378,617.84**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	-69,272.42
Net realised profit / (loss)		**309,345.42**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	68,136.74
Net increase / (decrease) in net assets as a result of operations		**377,482.16**
Dividends distributed	7	-1,138.21
Subscriptions of capitalisation shares		20,419,112.48
Redemptions of capitalisation shares		-7,313,214.85
Redemptions of distribution shares		-21,572.22
Net increase / (decrease) in net assets		**13,460,669.36**
Net assets at the beginning of the period		**40,756,914.99**
Net assets at the end of the period		**54,217,584.35**

ING ARIA - ING Sustainable Bonds

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**54,217,584.35**	**40,756,914.99**	**25,076,126.07**
Class I - Capitalisation shares				
Number of shares		79,968.42	65,491.53	34,686.67
Net asset value per share	EUR	550.14	545.90	538.73
Class PO - Capitalisation shares				
Number of shares		59,885.71	307.11	0.00
Net asset value per share	EUR	100.47	100.11	0.00
Class R - Capitalisation shares				
Number of shares		7,136.72	8,574.83	11,093.21
Net asset value per share	EUR	542.90	538.95	532.34
Class R - Distribution shares				
Number of shares		688.97	734.33	1,019.42
Net asset value per share	EUR	482.43	480.48	474.91
Dividend per share		1.55	0.34	0.23

ING ARIA - ING Sustainable Bonds

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**54,476,246.08**	**52,286,873.97**	**96.44**
Bonds			**54,476,246.08**	**52,286,873.97**	**96.44**
Belgium			**6,482,524.59**	**5,925,716.10**	**10.93**
BELGIUM GOVERNMENT BOND 1.25% 22-04-33	EUR	700,000	694,104.00	624,834.00	1.15
BELGIUM GOVERNMENT BOND 2.75% 22-04-39	EUR	500,000	452,405.00	453,722.50	0.84
EUROPEAN UNION 0.3% 04-11-50	EUR	600,000	399,951.16	274,239.00	0.51
EUROPEAN UNION 0.4% 04-02-37	EUR	500,000	430,062.95	371,157.50	0.68
EUROPEAN UNION 1.125% 04-06-37	EUR	1,000,000	795,920.00	801,310.00	1.48
EUROPEAN UNION 2.625% 04-02-48	EUR	240,000	196,130.88	196,125.60	0.36
EUROPEAN UNION 3.25% 04-02-50	EUR	1,000,000	909,130.00	893,785.00	1.65
EUROPEAN UNION 3.75% 04-04-42	EUR	700,000	706,839.00	706,261.50	1.30
FLEMISH COM 0.375% 15-04-30	EUR	400,000	394,896.60	364,250.00	0.67
FLEMISH COM 1.375% 21-11-33	EUR	300,000	314,769.00	262,924.50	0.48
REGION WALLONNE 1.05% 22-06-40	EUR	700,000	693,231.00	471,954.00	0.87
VGP 4.25% 29-01-31	EUR	500,000	495,085.00	505,152.50	0.93
Denmark			**312,903.00**	**308,707.50**	**0.57**
VESTAS WIND SYSTEMS AS 4.125% 15-06-31	EUR	300,000	312,903.00	308,707.50	0.57
France			**11,248,119.96**	**10,724,010.00**	**19.78**
AFD 0.125% 29-09-31	EUR	800,000	794,944.00	680,180.00	1.25
ALTAREA COGEDIM 5.5% 02-10-31	EUR	400,000	433,532.00	422,550.00	0.78
BQ POSTALE 1.375% 24-04-29	EUR	700,000	701,282.96	667,572.50	1.23
CA 0.5% 21-09-29 EMTN	EUR	500,000	494,770.00	471,292.50	0.87
ENGIE 4.25% 11-01-43 EMTN	EUR	400,000	393,332.00	393,036.00	0.72
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	500,000	481,882.00	393,830.00	0.73
FRANCE GOVERNMENT BOND OAT 2.7% 25-02-31	EUR	1,000,000	1,000,070.00	989,350.00	1.82
FRANCE GOVERNMENT BOND OAT 3.5% 25-11-33	EUR	1,000,000	1,005,360.00	1,012,630.00	1.87
FRANCE GOVERNMENT BOND OAT 4.0% 25-04-55	EUR	100,000	92,720.00	93,391.00	0.17
FRANCE GOVERNMENT BOND OAT 4.1% 25-05-46	EUR	400,000	394,824.00	395,038.00	0.73
FRANCE GOVERNMENT BOND OAT 4.75% 25-04-35	EUR	200,000	218,192.00	219,422.00	0.40
ICADE PROMOTION 1.5% 13-09-27	EUR	600,000	612,978.00	589,152.00	1.09
IDF 0.625% 23-04-27 EMTN	EUR	400,000	412,308.00	393,498.00	0.73
KERING 3.625% 05-09-31 EMTN	EUR	500,000	511,230.00	504,947.50	0.93
KLEPIERRE 1.25% 29-09-31 EMTN	EUR	300,000	271,563.00	269,698.50	0.50
LA POSTE 1.45% 30-11-28 EMTN	EUR	700,000	704,815.00	679,035.00	1.25
RATP 0.35% 20-06-29 EMTN	EUR	400,000	401,134.00	370,916.00	0.68
SG 0.875% 22-09-28	EUR	600,000	597,294.00	585,216.00	1.08
SOCIETE DES GRANDS PROJETS 1.125% 22-10-28	EUR	500,000	530,770.00	481,477.50	0.89
SOCIETE DES GRANDS PROJETS 1.125% 25-05-34	EUR	400,000	407,298.00	336,184.00	0.62
UNIBAIL RODAMCO SE 4.125% 11-12-30	EUR	300,000	313,569.00	308,617.50	0.57
VEOLIA ENVIRONNEMENT 6.125% 25-11-33	EUR	400,000	474,252.00	466,976.00	0.86
Germany			**8,455,378.60**	**8,364,491.00**	**15.43**
BUNDESSCHATZANWEISUNGEN 2.1% 15-03-28	EUR	700,000	693,119.00	695,033.50	1.28

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
BUNDSOBLIGATION 1.3% 15-10-27	EUR	500,000	488,458.60	492,685.00	0.91
BUNDSOBLIGATION 2.1% 12-04-29	EUR	1,000,000	999,730.00	988,970.00	1.82
KNORR BREMSE AG 3.25% 30-09-32	EUR	500,000	510,765.00	502,147.50	0.93
MERCEDESBENZ GROUP AG 2.0% 27-02-31	EUR	500,000	478,145.00	474,002.50	0.87
NRW 0.95% 13-03-28 EMTN	EUR	500,000	504,481.00	485,875.00	0.90
NRW 1.1% 13-03-34 EMTN	EUR	300,000	316,522.00	260,829.00	0.48
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-08-30	EUR	1,000,000	903,807.00	902,275.00	1.66
REPUBLIQUE FEDERALE D GERMANY 1.8% 15-08-53	EUR	100,000	70,542.00	71,643.00	0.13
REPUBLIQUE FEDERALE D GERMANY 2.3% 15-02-33	EUR	1,000,000	989,510.00	976,475.00	1.80
REPUBLIQUE FEDERALE D GERMANY 2.5% 15-08-54	EUR	100,000	81,864.00	83,614.50	0.15
REPUBLIQUE FEDERALE D GERMANY 2.5% 15-11-32	EUR	1,000,000	990,147.00	989,745.00	1.83
REPUBLIQUE FEDERALE D GERMANY 2.9% 15-02-36	EUR	100,000	99,443.00	100,331.00	0.19
REPUBLIQUE FEDERALE D GERMANY 2.9% 15-08-56	EUR	1,000,000	891,975.00	903,065.00	1.67
REPUBLIQUE FEDERALE D GERMANY 3.4% 15-05-47	EUR	200,000	202,604.00	201,561.00	0.37
REPUBLIQUE FEDERALE D GERMANY 4.75% 04-07-40	EUR	200,000	234,266.00	236,239.00	0.44
Ireland			**997,146.00**	**944,160.00**	**1.74**
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	1,000,000	997,146.00	944,160.00	1.74
Italy			**6,560,675.60**	**6,265,261.62**	**11.56**
ASS GENERALI 5.399% 20-04-33	EUR	500,000	547,650.00	542,042.50	1.00
CASSA DEP 1.0% 11-02-30 EMTN	EUR	700,000	695,515.60	650,534.50	1.20
FERROVIE DELLO STATO ITALIANE 0.375% 25-03-28	EUR	700,000	706,251.00	670,120.50	1.24
HERA 2.5% 25-05-29 EMTN	EUR	1,000,000	990,120.00	984,245.00	1.82
ICCREA BANCA 6.875% 20-01-28	EUR	300,000	311,727.00	306,315.00	0.56
ITALY BUONI POLIENNALI DEL TESORO 1.5% 30-04-45	EUR	500,000	400,116.00	328,674.12	0.61
ITALY BUONI POLIENNALI DEL TESORO 6.0% 01-05-31	EUR	2,000,000	2,295,790.00	2,271,410.00	4.19
TERNA RETE ELETTRICA NAZIONALE 0.75% 24-07-32	EUR	600,000	613,506.00	511,920.00	0.94
Japan			**976,230.00**	**986,250.00**	**1.82**
EAST JAPAN RAILWAY 3.533% 04-09-36	EUR	1,000,000	976,230.00	986,250.00	1.82
Luxembourg			**1,116,570.33**	**939,276.50**	**1.73**
BANQUE EUROPEAN D INVESTISSEMENT BEI 0.01% 15-11-35	EUR	500,000	494,522.33	377,000.00	0.70
LUXEMBOURG GRAND DUCHY OF 0.0% 14-09-32	EUR	300,000	308,680.00	252,255.00	0.47
PROLOGIS INTL FUND II 4.375% 01-07-36	EUR	300,000	313,368.00	310,021.50	0.57
Netherlands			**6,143,737.00**	**6,026,766.00**	**11.12**
ING BANK NEDERLAND NV 3.25% 12-05-29	EUR	2,000,000	2,007,340.00	2,009,460.00	3.71
ING GROEP NV 3.5% 17-08-36	EUR	400,000	389,992.00	391,916.00	0.72
KPN 3.875% 03-07-31 EMTN	EUR	500,000	523,705.00	513,195.00	0.95
NEDWBK 0.125% 28-05-27 EMTN	EUR	400,000	398,196.00	391,224.00	0.72
NEDWBK 0.625% 06-02-29 EMTN	EUR	600,000	596,442.00	568,923.00	1.05

The accompanying notes form an integral part of these financial statements.

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	600,000	488,084.00	422,274.00	0.78
NIBC BANK NV 6.0% 16-11-28	EUR	400,000	433,652.00	426,168.00	0.79
POSTNL NV 0.625% 23-09-26	EUR	300,000	299,096.00	298,476.00	0.55
ROCHE FINANCE EUROPE BV 3.355% 27-02-35	EUR	1,000,000	1,007,230.00	1,005,130.00	1.85
Romania			**198,386.00**	**201,148.00**	**0.37**
ROMANIAN GOVERNMENT INTL BOND 5.625% 22-02-36	EUR	200,000	198,386.00	201,148.00	0.37
Spain			**8,242,012.50**	**8,020,428.25**	**14.79**
ADIF ALTA VELOCIDAD 0.95% 30-04-27	EUR	500,000	499,807.50	492,932.50	0.91
CAIXABANK 5.375% 14-11-30 EMTN	EUR	800,000	871,395.00	854,808.00	1.58
COMUNIDAD AUTO DE ARAGON 8.25% 17-01-27	EUR	300,000	315,978.00	308,748.00	0.57
COMUNIDAD MADRID 0.419% 30-04-30	EUR	500,000	499,422.00	457,472.50	0.84
COMUNIDAD MADRID 1.571% 30-04-29	EUR	550,000	550,033.00	533,095.75	0.98
COMUNIDAD MADRID 1.773% 30-04-28	EUR	500,000	535,500.00	492,217.50	0.91
IBERDROLA FINANZAS SAU 3.5% 16-05-35	EUR	500,000	497,685.00	497,807.50	0.92
SPAIN GOVERNMENT BOND 5.15% 31-10-44	EUR	100,000	115,818.00	117,994.50	0.22
SPAIN GOVERNMENT BOND 6.0% 31-01-29	EUR	3,000,000	3,322,800.00	3,252,075.00	6.00
TELEFONICA EMISIONES SAU 4.055% 24-01-36	EUR	600,000	610,322.00	598,071.00	1.10
UNICAJA BANCO SA E 6.5% 11-09-28	EUR	400,000	423,252.00	415,206.00	0.77
Switzerland			**489,385.00**	**392,572.50**	**0.72**
EUROFIMA EUROPEAN COMPANY FOR THE FINANC 0.15% 10-10-34	EUR	500,000	489,385.00	392,572.50	0.72
United Kingdom			**899,171.50**	**895,050.00**	**1.65**
SEVERN TRENT WATER UTILITIES FINANCE 3.875% 04-08-35	EUR	400,000	401,340.00	398,300.00	0.73
VODAFONE GROUP 0.9% 24-11-26	EUR	500,000	497,831.50	496,750.00	0.92
United States of America			**2,354,006.00**	**2,293,036.50**	**4.23**
INTL BANK FOR RECONSTRUCTION AN 0.625% 22-11-27	EUR	800,000	826,536.00	778,104.00	1.44
PROCTER AND GAMBLE 3.2% 29-04-34	EUR	1,000,000	995,290.00	996,395.00	1.84
VERIZON COMMUNICATION 4.25% 31-10-30	EUR	500,000	532,180.00	518,537.50	0.96
Total securities portfolio			**54,476,246.08**	**52,286,873.97**	**96.44**
Cash at bank/(bank liabilities)				**808,692.85**	**1.49**
Other net assets/(liabilities)				**1,122,017.53**	**2.07**
Total				**54,217,584.35**	**100.00**

ING ARIA - ING Sustainable Global Equities

ING ARIA - ING Sustainable Global Equities

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**82,634,315.50**
Securities portfolio at market value	2.3	79,878,807.18
Cost price		*69,074,586.74*
Cash at banks and liquidities	11	2,698,780.77
Dividends receivable, net		56,727.55
Liabilities		**154,151.57**
Bank overdrafts		0.01
Payable on redemptions		40,546.86
Expenses payable	9	113,604.70
Net asset value		**82,480,163.93**

ING ARIA - ING Sustainable Global Equities

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**777,280.17**
Dividends on securities portfolio, net		761,779.07
Bank interests on cash accounts		15,472.74
Other income		28.36
Expenses		**312,869.19**
Management and Management Company fees	3	263,165.86
Depositary fees	4	4,349.89
Distribution fees		5,889.55
Audit fees		1,152.95
Legal fees		617.52
Transaction fees	2.9	30,415.01
Directors fees		288.54
Subscription tax ("Taxe d'abonnement")	6	4,341.40
Other expenses	10	2,648.47
Net income / (loss) from investments		**464,410.98**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	650,238.10
- foreign exchange	2.5	-74,361.26
Net realised profit / (loss)		**1,040,287.82**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	8,352,816.61
Net increase / (decrease) in net assets as a result of operations		**9,393,104.43**
Subscriptions of capitalisation shares		35,773,091.82
Redemptions of capitalisation shares		-6,373,776.40
Net increase / (decrease) in net assets		**38,792,419.85**
Net assets at the beginning of the period		**43,687,744.08**
Net assets at the end of the period		**82,480,163.93**

Statistics

		30/06/26	31/12/25
Total Net Assets	**EUR**	**82,480,163.93**	**43,687,744.08**
Class LP - Capitalisation shares			
Number of shares		32,947.36	17,568.52
Net asset value per share	EUR	128.43	112.20
Class LTx - Capitalisation shares			
Number of shares		1,213.19	741.97
Net asset value per share	EUR	64,498.36	56,224.39

ING ARIA - ING Sustainable Global Equities

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**62,372,562.24**	**72,474,933.48**	**87.87**
Shares			**62,372,562.24**	**72,474,933.48**	**87.87**
Denmark			**1,957,506.06**	**1,779,556.41**	**2.16**
NOVO NORDISK A/S-B	DKK	42,282	1,957,506.06	1,779,556.41	2.16
Finland			**408,288.37**	**383,419.84**	**0.46**
STORA ENSO OYJ-R SHS	EUR	41,113	408,288.37	383,419.84	0.46
France			**8,373,077.78**	**8,993,834.44**	**10.90**
AIR LIQUIDE SA	EUR	4,418	683,283.25	765,551.04	0.93
AXA SA	EUR	19,949	778,365.51	874,763.65	1.06
BOUYGUES SA	EUR	15,747	651,147.50	768,611.07	0.93
COMPAGNIE DE SAINT GOBAIN	EUR	18,136	1,575,691.70	1,435,645.76	1.74
CREDIT AGRICOLE SA	EUR	51,760	855,185.80	910,717.20	1.10
DANONE	EUR	9,630	671,880.85	690,856.20	0.84
MICHELIN (CGDE)	EUR	30,466	924,969.74	1,028,227.50	1.25
PUBLICIS GROUPE	EUR	2,663	220,665.44	230,242.98	0.28
SCHNEIDER ELECTRIC SE	EUR	4,110	981,960.38	1,172,994.00	1.42
VEOLIA ENVIRONNEMENT	EUR	3,911	116,262.24	142,516.84	0.17
VINCI SA	EUR	7,619	913,665.37	973,708.20	1.18
Germany			**3,585,416.44**	**3,219,084.85**	**3.90**
ALLIANZ SE-REG	EUR	2,038	741,852.12	843,935.80	1.02
DEUTSCHE TELEKOM AG-REG	EUR	26,063	771,378.41	621,602.55	0.75
MUENCHENER RUECKVER AG-REG	EUR	2,341	1,218,016.77	1,143,578.50	1.39
SAP SE	EUR	4,552	854,169.14	609,968.00	0.74
Ireland			**1,005,197.88**	**1,180,560.00**	**1.43**
CRH PLC	USD	1,360	132,921.81	127,280.68	0.15
EATON CORP PLC	USD	2,016	578,669.62	751,384.52	0.91
TE CONNECTIVITY PLC	USD	1,712	293,606.45	301,894.80	0.37
Italy			**1,491,979.49**	**2,113,266.15**	**2.56**
INTESA SANPAOLO	EUR	174,540	945,646.48	1,045,494.60	1.27
PRYSMIAN SPA	EUR	7,311	546,333.01	1,067,771.55	1.29
Netherlands			**4,318,152.44**	**6,034,548.26**	**7.32**
ASML HOLDING NV	EUR	1,995	1,735,615.48	3,434,193.00	4.16
KONINKLIJKE AHOLD DELHAIZE N	EUR	15,718	551,957.27	553,587.96	0.67
KONINKLIJKE KPN NV	EUR	168,639	681,861.32	727,845.92	0.88
NXP SEMICONDUCTORS NV	USD	2,285	428,423.58	561,666.71	0.68
PROSUS NV	EUR	19,933	920,294.79	757,254.67	0.92
Norway			**1,159,783.15**	**1,285,833.39**	**1.56**
DNB BANK ASA	NOK	49,363	1,159,783.15	1,285,833.39	1.56
Spain			**1,248,331.36**	**1,643,135.14**	**1.99**
BANCO SANTANDER SA	EUR	89,026	741,183.93	1,075,790.18	1.30
IBERDROLA SA	EUR	7,339	125,006.15	160,283.76	0.19
INDUSTRIA DE DISENO TEXTIL	EUR	7,385	382,141.28	407,061.20	0.49
Switzerland			**2,563,046.45**	**2,878,082.00**	**3.49**
GARMIN LTD	USD	888	168,346.41	184,497.09	0.22
NESTLE SA-REG	CHF	4,656	402,275.87	419,431.26	0.51
NOVARTIS AG-REG	CHF	11,670	1,350,378.88	1,601,722.53	1.94
ZURICH INSURANCE GROUP AG	CHF	1,036	642,045.29	672,431.12	0.82

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Taiwan			**1,622,885.39**	**3,004,183.89**	**3.64**
TAIWAN SEMICONDUCTOR-SP ADR	USD	7,192	1,622,885.39	3,004,183.89	3.64
United Kingdom			**1,530,137.55**	**1,751,705.66**	**2.12**
GSK PLC	GBP	71,980	1,425,778.19	1,655,356.16	2.01
UNILEVER PLC	EUR	1,830	104,359.36	96,349.50	0.12
United States of America			**33,108,759.88**	**38,207,723.45**	**46.32**
ABBOTT LABORATORIES	USD	16,937	1,598,510.33	1,344,234.57	1.63
AMERICAN EXPRESS CO	USD	6,090	1,732,533.78	1,801,751.51	2.18
AMERICAN WATER WORKS CO INC	USD	6,780	776,887.11	780,295.99	0.95
AMGEN INC	USD	4,268	1,186,426.99	1,351,813.31	1.64
APPLIED MATERIALS INC	USD	877	148,898.12	554,597.22	0.67
BOOKING HOLDINGS INC	USD	8,100	1,311,635.85	1,262,786.67	1.53
CISCO SYSTEMS INC	USD	14,940	926,798.78	1,534,901.08	1.86
CORNING INC	USD	9,649	586,432.13	2,155,728.22	2.61
CVS HEALTH CORP	USD	7,107	448,995.31	643,067.57	0.78
DELL TECHNOLOGIES -C	USD	3,007	330,704.71	1,134,785.46	1.38
DOVER CORP	USD	4,267	723,404.54	837,053.06	1.01
ECOLAB INC	USD	4,176	957,904.81	1,017,646.60	1.23
ELEVANCE HEALTH INC	USD	687	208,367.37	232,383.02	0.28
FIRST SOLAR INC	USD	1,653	277,550.59	341,154.45	0.41
HOME DEPOT INC	USD	2,806	872,927.31	865,582.16	1.05
INTERCONTINENTAL EXCHANGE IN	USD	8,012	1,095,539.99	862,728.35	1.05
MERCK & CO. INC.	USD	4,502	378,525.87	505,997.55	0.61
METLIFE INC	USD	10,403	711,133.66	769,874.77	0.93
MICROSOFT CORP	USD	6,707	2,483,726.22	2,188,266.54	2.65
MORGAN STANLEY	USD	7,492	998,165.74	1,369,830.91	1.66
NVIDIA CORP	USD	29,790	4,276,825.81	5,213,575.70	6.32
OMNICOM GROUP	USD	26,213	1,748,935.72	1,669,809.14	2.02
ON SEMICONDUCTOR	USD	9,045	415,938.59	747,935.19	0.91
ORACLE CORP	USD	6,763	1,018,998.43	866,892.02	1.05
PEPSICO INC	USD	740	98,190.07	87,637.54	0.11
PROCTER & GAMBLE CO/THE	USD	6,049	805,321.35	775,846.55	0.94
S&P GLOBAL INC	USD	2,076	842,700.40	739,501.23	0.90
TESLA INC	USD	7,110	2,320,902.90	2,615,644.19	3.17
TEXAS INSTRUMENTS INC	USD	2,658	433,855.04	692,967.78	0.84
THERMO FISHER SCIENTIFIC INC	USD	466	204,799.78	204,350.35	0.25
WALT DISNEY CO/THE	USD	19,559	1,820,437.51	1,646,596.48	2.00
WASTE MANAGEMENT INC	USD	7,143	1,366,785.07	1,392,488.27	1.69
Undertakings for Collective Investment			**6,702,024.50**	**7,403,873.70**	**8.98**
Shares/Units in investment funds			**6,702,024.50**	**7,403,873.70**	**8.98**
Luxembourg			**6,702,024.50**	**7,403,873.70**	**8.98**
AM MSC EMG MK SRI CLI PARIS UCT ETF DR C	EUR	40,150	2,413,639.99	2,904,451.00	3.52
OSSIAM LUX BLOOMBERG ASIA PACIFIC EX JAPAN PAB NR C EUR ACC	EUR	34,691	4,288,384.51	4,499,422.70	5.46
Total securities portfolio			**69,074,586.74**	**79,878,807.18**	**96.85**

Securities portfolio as at 30/06/26

Cash at bank/(bank liabilities)	**2,698,780.76**	**3.27**
Other net assets/(liabilities)	**-97,424.01**	**-0.12**
Total	**82,480,163.93**	**100.00**

ING ARIA - Lion Aggressive

ING ARIA - Lion Aggressive

Statement of net assets as at 30/06/26

	Note	*Expressed in EUR*
Assets		**96,486,707.78**
Securities portfolio at market value	2.3	96,277,019.32
Cost price		*65,017,536.57*
Cash at banks and liquidities	11	180,522.62
Receivable on subscriptions		14,558.18
Net unrealised appreciation on forward foreign exchange contracts	2.7	14,607.66
Liabilities		**318,009.75**
Payable on redemptions		70,449.83
Expenses payable	9	247,559.92
Net asset value		**96,168,698.03**

ING ARIA - Lion Aggressive

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**184,777.94**
Dividends on securities portfolio, net		181,468.37
Bank interests on cash accounts		1,982.26
Other income		1,327.31
Expenses		**677,123.14**
Management and Management Company fees	3	580,690.77
Depositary fees	4	7,193.46
Distribution fees		76,062.46
Audit fees		718.28
Legal fees		1,319.67
Transaction fees	2.9	1,179.53
Directors fees		526.70
Subscription tax ("Taxe d'abonnement")	6	7,591.52
Interests paid on bank overdraft		500.24
Other expenses	10	1,340.51
Net income / (loss) from investments		**-492,345.20**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	1,296,996.63
- forward foreign exchange contracts	2.7	-28,491.38
- foreign exchange	2.5	-50,714.47
Net realised profit / (loss)		**725,445.58**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	7,879,522.77
- forward foreign exchange contracts	2.7	15,980.80
Net increase / (decrease) in net assets as a result of operations		**8,620,949.15**
Dividends distributed	7	-17,573.09
Subscriptions of capitalisation shares		2,476,295.14
Redemptions of capitalisation shares		-6,558,267.00
Redemptions of distribution shares		-97,654.56
Net increase / (decrease) in net assets		**4,423,749.64**
Net assets at the beginning of the period		**91,744,948.39**
Net assets at the end of the period		**96,168,698.03**

ING ARIA - Lion Aggressive

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**96,168,698.03**	**91,744,948.39**	**97,676,497.86**
Class C Hedged - Capitalisation shares				
Number of shares		98,018.06	100,929.74	108,749.76
Net asset value per share	CZK	2,388.27	2,168.94	2,019.29
Class I - Capitalisation shares				
Number of shares		107,689.89	107,223.35	87,072.28
Net asset value per share	EUR	247.28	225.49	211.54
Class I - Distribution shares				
Number of shares		5,492.03	5,975.03	7,125.03
Net asset value per share	EUR	169.06	156.42	149.46
Dividend per share		2.35	2.45	2.06
Class J - Capitalisation shares				
Number of shares		10,241.49	10,275.30	10,631.68
Net asset value per share	EUR	247.04	225.16	211.02
Class K - Capitalisation shares				
Number of shares		1,428.54	1,572.73	2,309.13
Net asset value per share	EUR	21,128.59	19,194.45	17,872.36
Class R - Capitalisation shares				
Number of shares		101,673.42	106,817.60	118,643.19
Net asset value per share	EUR	225.46	206.14	194.41
Class R - Distribution shares				
Number of shares		2,020.52	2,165.57	1,954.35
Net asset value per share	EUR	155.38	144.14	138.47
Dividend per share		2.16	2.27	1.92
Class SI - Capitalisation				
Number of shares		12,076.47	12,076.47	12,329.78
Net asset value per share	EUR	249.54	227.20	212.51

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**65,017,536.57**	**96,277,019.32**	**100.11**
Shares/Units in investment funds			**65,017,536.57**	**96,277,019.32**	**100.11**
France			**942,226.73**	**1,024,845.99**	**1.07**
R-CO CONVICTION CREDIT 12M EURO IC EUR	EUR	9	942,226.73	1,024,845.99	1.07
Ireland			**35,093,495.51**	**50,046,805.05**	**52.04**
AMUNDI SP 500 CLIMATE NET ZERO AMBIT PAB USD	USD	177,160	4,254,124.01	7,520,490.81	7.82
COMGEST GROWTH AMERICA USD I ACC	USD	104,911	5,051,421.59	6,014,059.84	6.25
ISHARES MSCI EUROPE SRI UCITS ETF	EUR	76,486	4,310,190.01	5,948,316.22	6.19
ISHARES VII PLC - ISHARES MSCI JAPAN ETF USD ACC	EUR	7,616	1,152,046.13	1,919,917.44	2.00
JPMORGAN ETFS IRELAND ICAV EUROPE RESEARCH ENHANCED INDEX E	EUR	201,518	7,868,314.82	11,255,840.50	11.70
OSSIAM SHILLER BARCLAYS CAPE US SECTOR SCREENED UCITS ETF 1	USD	51,974	4,305,123.80	4,947,826.61	5.14
POLAR CAPITAL FUNDS PLC - EMERGING MARKET STARS FUND S USD	USD	130,945	1,695,022.80	2,404,030.43	2.50
SPDR SP 500 ESG LEADERS UCITS ETF	USD	209,351	6,457,252.35	10,036,323.20	10.44
Luxembourg			**21,011,622.98**	**32,223,863.58**	**33.51**
BNP PARIBAS EASY LOW CARBON 100 EUROPE PAB UCITS ETF	EUR	13,267	2,562,149.01	3,960,199.50	4.12
ELEVA UCITS FUND - FONDS ELEVA EUROPEAN SELECTION I2 EUR ACC	EUR	4,355	7,132,522.98	12,868,878.80	13.38
JPMORGAN FUNDS JAPAN EQUITY FUND C EUR	EUR	5,181	867,818.66	1,398,903.51	1.45
JPMORGAN F US SMLL I ACCUM	USD	1,886	370,956.56	401,537.51	0.42
PICTET QUEST EUROPE SUSTAINABLE EQUITIES I EUR C	EUR	15,860	6,499,707.18	8,645,081.63	8.99
ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECO QI EMERGING CONS	USD	23,940	3,578,468.59	4,949,262.63	5.15
Netherlands			**7,970,191.35**	**12,981,504.70**	**13.50**
ACTIAM DUURZAAM INDEX AANDELENFONDS EUROPA - C1 INC EUR	EUR	133,648	2,990,836.82	4,443,796.00	4.62
ACTIAM DUURZAAM INDEX AANDELENFONDS NOORD-AMERIKA - C1 INC	EUR	57,555	4,979,354.53	8,537,708.70	8.88
Total securities portfolio			**65,017,536.57**	**96,277,019.32**	**100.11**
Cash at bank/(bank liabilities)				**180,522.62**	**0.19**
Other net assets/(liabilities)				**-288,843.91**	**-0.30**
Total				**96,168,698.03**	**100.00**

ING ARIA - Lion Balanced

ING ARIA - Lion Balanced

Statement of net assets as at 30/06/26

	Note	*Expressed in EUR*
Assets		**272,356,744.24**
Securities portfolio at market value	2.3	270,207,532.70
Cost price		*216,733,365.93*
Cash at banks and liquidities	11	1,619,472.01
Receivable for investments sold		510,049.04
Receivable on subscriptions		5,824.94
Net unrealised appreciation on forward foreign exchange contracts	2.7	13,865.55
Liabilities		**4,360,136.25**
Payable on investments purchased		874,075.71
Payable on redemptions		2,766,471.03
Expenses payable	9	719,589.51
Net asset value		**267,996,607.99**

The accompanying notes form an integral part of these financial statements.

ING ARIA - Lion Balanced

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**290,688.32**
Dividends on securities portfolio, net		278,031.98
Bank interests on cash accounts		4,660.93
Other income		7,995.41
Expenses		**2,009,502.14**
Management and Management Company fees	3	1,770,333.86
Depositary fees	4	17,787.00
Distribution fees		154,464.01
Audit fees		2,128.37
Legal fees		3,932.77
Transaction fees	2.9	2,732.93
Directors fees		1,563.90
Subscription tax ("Taxe d'abonnement")	6	18,084.63
Interests paid on bank overdraft		82.11
Other expenses	10	38,392.56
Net income / (loss) from investments		**-1,718,813.82**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	4,288,034.60
- forward foreign exchange contracts	2.7	-27,709.41
- foreign exchange	2.5	-146,055.14
Net realised profit / (loss)		**2,395,456.23**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	11,628,845.26
- forward foreign exchange contracts	2.7	15,222.39
Net increase / (decrease) in net assets as a result of operations		**14,039,523.88**
Dividends distributed	7	-53,715.40
Subscriptions of capitalisation shares		10,266,899.24
Redemptions of capitalisation shares		-27,825,675.58
Redemptions of distribution shares		-409,917.67
Net increase / (decrease) in net assets		**-3,982,885.53**
Net assets at the beginning of the period		**271,979,493.52**
Net assets at the end of the period		**267,996,607.99**

ING ARIA - Lion Balanced

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**267,996,607.99**	**271,979,493.52**	**271,383,413.94**
Class C Hedged - Capitalisation shares				
Number of shares		134,152.11	138,086.02	150,452.28
Net asset value per share	CZK	1,648.35	1,557.04	1,481.85
Class I - Capitalisation shares				
Number of shares		902,452.54	967,634.75	943,372.65
Net asset value per share	EUR	163.05	154.69	148.43
Class I - Distribution shares				
Number of shares		15,071.92	18,340.27	22,274.93
Net asset value per share	EUR	120.60	116.59	114.20
Dividend per share		2.21	2.22	2.05
Class J - Capitalisation shares				
Number of shares		59,577.44	60,856.59	84,353.79
Net asset value per share	EUR	165.20	156.58	149.92
Class K - Capitalisation shares				
Number of shares		1,201.53	1,221.41	1,542.30
Net asset value per share	EUR	14,716.53	13,913.27	13,255.28
Class R - Capitalisation shares				
Number of shares		489,022.68	534,047.04	578,526.68
Net asset value per share	EUR	152.26	144.83	139.69
Class R - Distribution shares				
Number of shares		8,684.11	8,937.57	11,093.51
Net asset value per share	EUR	112.59	109.14	107.46
Dividend per share		2.07	2.09	1.94
Class SI - Capitalisation				
Number of shares		57,368.32	55,848.59	44,310.34
Net asset value per share	EUR	121.30	114.86	109.75

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**216,733,365.93**	**270,207,532.70**	**100.82**
Shares/Units in investment funds			**216,733,365.93**	**270,207,532.70**	**100.82**
France			**32,286,445.77**	**31,840,543.74**	**11.88**
OSTRUM SRI EURO SOVEREIGN BONDS IC	EUR	90	15,145,667.57	13,911,499.10	5.19
OSTRUM SRI OBLI EURO 3-5 ANS I	EUR	141	1,644,540.38	1,644,525.60	0.61
R-CO CONVICTION CREDIT 12M EURO IC EUR	EUR	31	3,459,251.27	3,579,832.10	1.34
R CO CV CRED IC2EUR	EUR	11,884	12,036,986.55	12,704,686.94	4.74
Ireland			**54,264,065.44**	**77,804,639.14**	**29.03**
AMUNDI SP 500 CLIMATE NET ZERO AMBIT PAB USD	USD	271,514	6,431,205.92	11,525,844.11	4.30
COMGEST GROWTH AMERICA USD I ACC	USD	156,566	7,289,649.58	8,975,212.07	3.35
ISHARES MSCI EUROPE SRI UCITS ETF	EUR	112,213	6,164,044.13	8,726,805.01	3.26
ISHARES VII PLC - ISHARES MSCI JAPAN ETF USD ACC	EUR	11,173	1,667,861.96	2,816,601.57	1.05
JPMORGAN ETFS IRELAND ICAV EUROPE RESEARCH ENHANCED INDEX E	EUR	301,265	11,588,920.89	16,825,650.25	6.28
OSSIAM SHILLER BARCLAYS CAPE US SECTOR SCREENED UCITS ETF 1	USD	78,099	6,461,730.90	7,434,877.25	2.77
PIMCO GIS EMERGING MARKETS BOND ESG FUND INSTITUTIONAL USD	USD	173,980	2,538,811.91	3,038,905.06	1.13
POLAR CAPITAL FUNDS PLC - EMERGING MARKET STARS FUND S USD	USD	183,800	2,415,162.74	3,374,402.78	1.26
SPDR SP 500 ESG LEADERS UCITS ETF	USD	314,691	9,706,677.41	15,086,341.04	5.63
Luxembourg			**118,784,976.61**	**141,285,443.25**	**52.72**
AMUNDI CORE EURO GOVERNMENT BOND I14E ACC	EUR	15,885	15,994,772.80	15,701,547.13	5.86
AMUNDI EURO LOWEST RATED IG GOVERNMENT BOND UCITS ETF	EUR	34,062	7,530,063.82	8,022,302.68	2.99
BNP PARIBAS EASY LOW CARBON 100 EUROPE PAB UCITS ETF	EUR	19,767	3,675,916.88	5,900,449.50	2.20
BSFS BLACKROCK ESG EURO BOND FUND X2C	EUR	103,757	10,908,564.88	10,728,478.97	4.00
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD V EUR ACC	EUR	5,872	6,237,858.98	7,136,897.76	2.66
DPAM L BDS EM. MKTS SUST. F USD	USD	18,193	1,931,113.38	2,520,344.69	0.94
ELEVA UCITS FUND - FONDS ELEVA EUROPEAN SELECTION I2 EUR ACC	EUR	6,187	9,420,110.43	18,281,781.61	6.82
GSF III GOLDMAN SACHS EURO SUSTAINABLE CREDIT Z CAP EUR	EUR	2,318	11,487,335.65	12,164,224.44	4.54
GSF III GOLDMAN SACHS GREEN BOND Z CAP EUR	EUR	1,422	6,780,504.27	6,369,748.02	2.38
JPMORGAN FUNDS JAPAN EQUITY FUND C EUR	EUR	7,125	1,107,546.42	1,923,642.03	0.72
JPMORGAN F US SMLL I ACCUM	USD	3,029	592,222.09	644,822.58	0.24
MIR EUR GREEN SUST BD FD SI EUR CAP	EUR	64,122	6,484,731.89	6,634,748.87	2.48
NIF LO SY SE CF - SHS S2 A CAPITALISATION	EUR	1,199,365	11,027,823.20	12,437,412.30	4.64
PICTET QUEST EUROPE SUSTAINABLE EQUITIES I EUR C	EUR	23,978	9,540,805.38	13,070,200.23	4.88
ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECO QI EMERGING CONS	USD	34,084	5,011,433.29	7,046,442.75	2.63
SCHRODER INTERNATIONAL SELECTION FUND SUSTAINABLE EURO CRED	EUR	114,389	11,054,173.25	12,702,399.69	4.74
Netherlands			**11,397,878.11**	**19,276,906.57**	**7.19**
ACTIAM DUURZAAM INDEX AANDELENFONDS EUROPA - C1 INC EUR	EUR	198,989	4,328,212.11	6,616,384.25	2.47

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ACTIAM DUURZAAM INDEX AANDELENFONDS NOORD-AMERIKA - C1 INC	EUR	85,348	7,069,666.00	12,660,522.32	4.72
Total securities portfolio			**216,733,365.93**	**270,207,532.70**	**100.82**
Cash at bank/(bank liabilities)				**1,619,472.01**	**0.60**
Other net assets/(liabilities)				**-3,830,396.72**	**-1.43**
Total				**267,996,607.99**	**100.00**

ING ARIA - Lion Conservative

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**8,903,893.36**
Securities portfolio at market value	2.3	8,836,391.77
Cost price		*8,472,968.98*
Cash at banks and liquidities	11	67,251.64
Receivable on subscriptions		249.95
Liabilities		**24,951.43**
Payable on redemptions		1,732.86
Expenses payable	9	23,218.57
Net asset value		**8,878,941.93**

ING ARIA - Lion Conservative

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**1,208.72**
Bank interests on cash accounts		729.50
Other income		479.22
Expenses		**60,441.59**
Management and Management Company fees	3	47,634.95
Depositary fees	4	716.52
Distribution fees		6,894.20
Audit fees		73.42
Legal fees		137.21
Transaction fees	2.9	1,629.48
Directors fees		55.14
Subscription tax ("Taxe d'abonnement")	6	676.50
Other expenses	10	2,624.17
Net income / (loss) from investments		**-59,232.87**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	28,480.62
- foreign exchange	2.5	736.07
Net realised profit / (loss)		**-30,016.18**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	97,692.36
Net increase / (decrease) in net assets as a result of operations		**67,676.18**
Subscriptions of capitalisation shares		13,488.83
Redemptions of capitalisation shares		-876,007.00
Net increase / (decrease) in net assets		**-794,841.99**
Net assets at the beginning of the period		**9,673,783.92**
Net assets at the end of the period		**8,878,941.93**

ING ARIA - Lion Conservative

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**8,878,941.93**	**9,673,783.92**	**12,194,514.95**
Class I - Capitalisation shares				
Number of shares		42,405.10	48,496.41	64,715.24
Net asset value per share	EUR	98.55	97.68	96.53
Class J - Capitalisation shares				
Number of shares		3,299.70	3,299.70	9,071.21
Net asset value per share	EUR	99.74	98.81	97.53
Class R - Capitalisation				
Number of shares		46,874.22	49,761.87	55,010.01
Net asset value per share	EUR	93.24	92.66	92.03

ING ARIA - Lion Conservative

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**8,472,968.98**	**8,836,391.77**	**99.52**
Shares/Units in investment funds			**8,472,968.98**	**8,836,391.77**	**99.52**
France			**2,180,469.11**	**2,169,378.80**	**24.43**
OSTRUM SRI EURO SOVEREIGN BONDS IC	EUR	6	1,033,256.99	953,546.31	10.74
OSTRUM SRI OBLI EURO 3-5 ANS I	EUR	10	111,295.19	112,046.61	1.26
R-CO CONVICTION CREDIT 12M EURO IC EUR	EUR	2	215,149.25	235,651.84	2.65
R CO CV CRED IC2EUR	EUR	812	820,767.68	868,134.04	9.78
Ireland			**175,233.52**	**206,298.96**	**2.32**
PIMCO GIS EMERGING MARKETS BOND ESG FUND INSTITUTIONAL USD	USD	11,811	175,233.52	206,298.96	2.32
Luxembourg			**6,117,266.35**	**6,460,714.01**	**72.76**
AMUNDI CORE EURO GOVERNMENT BOND I14E ACC	EUR	1,092	1,091,660.03	1,079,868.93	12.16
AMUNDI EURO LOWEST RATED IG GOVERNMENT BOND UCITS ETF	EUR	2,352	521,824.26	553,943.04	6.24
BSFS BLACKROCK ESG EURO BOND FUND X2C	EUR	7,156	748,931.23	739,937.64	8.33
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD V EUR ACC	EUR	400	427,322.60	486,741.96	5.48
DPAM L BDS EM. MKTS SUST. F USD	USD	1,213	132,875.13	168,062.14	1.89
GSF III GOLDMAN SACHS EURO SUSTAINABLE CREDIT Z CAP EUR	EUR	158	782,688.02	830,405.29	9.35
GSF III GOLDMAN SACHS GREEN BOND Z CAP EUR	EUR	97	456,001.95	433,793.57	4.89
MIR EUR GREEN SUST BD FD SI EUR CAP	EUR	4,373	442,122.84	452,436.96	5.10
NIF LO SY SE CF - SHS S2 A CAPITALISATION	EUR	81,878	756,048.82	849,072.43	9.56
SCHRODER INTERNATIONAL SELECTION FUND SUSTAINABLE EURO CRED	EUR	7,803	757,791.47	866,452.05	9.76
Total securities portfolio			**8,472,968.98**	**8,836,391.77**	**99.52**
Cash at bank/(bank liabilities)				**67,251.64**	**0.76**
Other net assets/(liabilities)				**-24,701.48**	**-0.28**
Total				**8,878,941.93**	**100.00**

ING ARIA - Lion Dynamic

ING ARIA - Lion Dynamic

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**101,606,467.18**
Securities portfolio at market value	2.3	100,403,645.62
Cost price		*75,479,821.12*
Cash at banks and liquidities	11	700,268.47
Receivable for investments sold		479,795.05
Receivable on subscriptions		6,959.99
Net unrealised appreciation on forward foreign exchange contracts	2.7	15,798.05
Liabilities		**617,254.52**
Payable on investments purchased		339,464.04
Payable on redemptions		13,701.99
Expenses payable	9	264,088.49
Net asset value		**100,989,212.66**

ING ARIA - Lion Dynamic

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**157,374.18**
Dividends on securities portfolio, net		151,513.22
Bank interests on cash accounts		3,725.00
Other income		2,135.96
Expenses		**739,673.53**
Management and Management Company fees	3	637,049.26
Depositary fees	4	7,699.95
Distribution fees		76,064.85
Audit fees		771.07
Legal fees		1,417.66
Transaction fees	2.9	1,908.11
Directors fees		561.64
Subscription tax ("Taxe d'abonnement")	6	7,329.84
Interests paid on bank overdraft		213.05
Other expenses	10	6,658.10
Net income / (loss) from investments		**-582,299.35**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	1,672,384.31
- forward foreign exchange contracts	2.7	-31,674.34
- foreign exchange	2.5	-68,357.00
Net realised profit / (loss)		**990,053.62**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	6,283,067.31
- forward foreign exchange contracts	2.7	17,325.64
Net increase / (decrease) in net assets as a result of operations		**7,290,446.57**
Dividends distributed	7	-5,278.53
Subscriptions of capitalisation shares		4,460,614.62
Redemptions of capitalisation shares		-8,299,332.74
Net increase / (decrease) in net assets		**3,446,449.92**
Net assets at the beginning of the period		**97,542,762.74**
Net assets at the end of the period		**100,989,212.66**

ING ARIA - Lion Dynamic

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**100,989,212.66**	**97,542,762.74**	**86,597,577.11**
Class C Hedged - Capitalisation shares				
Number of shares		125,056.78	130,600.76	142,194.02
Net asset value per share	CZK	2,010.71	1,860.05	1,749.52
Class I - Capitalisation shares				
Number of shares		235,502.47	246,973.05	231,779.83
Net asset value per share	EUR	203.09	188.66	178.85
Class J - Capitalisation shares				
Number of shares		18,885.33	19,035.69	20,262.59
Net asset value per share	EUR	207.40	192.47	182.08
Class K - Capitalisation shares				
Number of shares		672.69	676.27	365.58
Net asset value per share	EUR	17,768.27	16,444.14	15,471.59
Class R - Capitalisation shares				
Number of shares		114,023.15	119,804.82	125,915.24
Net asset value per share	EUR	189.13	176.16	167.87
Class R - Distribution shares				
Number of shares		2,255.78	2,255.78	2,255.78
Net asset value per share	EUR	148.52	140.61	136.62
Dividend per share		2.34	2.42	2.15
Class SI - Capitalisation				
Number of shares		34,056.77	34,272.24	34,574.26
Net asset value per share	EUR	147.69	136.92	129.27

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**75,479,821.12**	**100,403,645.62**	**99.42**
Shares/Units in investment funds			**75,479,821.12**	**100,403,645.62**	**99.42**
France			**6,143,015.16**	**6,269,085.30**	**6.21**
OSTRUM SRI EURO SOVEREIGN BONDS IC	EUR	15	2,484,066.58	2,373,250.31	2.35
OSTRUM SRI OBLI EURO 3-5 ANS I	EUR	24	271,814.38	275,838.38	0.27
R-CO CONVICTION CREDIT 12M EURO IC EUR	EUR	13	1,350,311.37	1,467,748.27	1.45
R CO CV CRED IC2EUR	EUR	2,013	2,036,822.83	2,152,248.34	2.13
Ireland			**29,995,771.42**	**41,595,129.84**	**41.19**
AMUNDI SP 500 CLIMATE NET ZERO AMBIT PAB USD	USD	146,748	3,769,510.23	6,229,493.03	6.17
COMGEST GROWTH AMERICA USD I ACC	USD	85,833	4,245,934.82	4,920,410.25	4.87
ISHARES MSCI EUROPE SRI UCITS ETF	EUR	62,673	3,674,078.77	4,874,079.21	4.83
ISHARES VII PLC - ISHARES MSCI JAPAN ETF USD ACC	EUR	6,071	953,389.77	1,530,438.39	1.52
JPMORGAN ETFS IRELAND ICAV EUROPE RESEARCH ENHANCED INDEX E	EUR	166,416	6,517,767.66	9,295,145.40	9.20
OSSIAM SHILLER BARCLAYS CAPE US SECTOR SCREENED UCITS ETF 1	USD	43,298	3,592,266.45	4,121,887.80	4.08
PIMCO GIS EMERGING MARKETS BOND ESG FUND INSTITUTIONAL USD	USD	28,127	417,612.05	491,288.73	0.49
POLAR CAPITAL FUNDS PLC - EMERGING MARKET STARS FUND S USD	USD	102,890	1,324,614.83	1,888,978.37	1.87
SPDR SP 500 ESG LEADERS UCITS ETF	USD	171,952	5,500,596.84	8,243,408.66	8.16
Luxembourg			**32,487,101.29**	**41,978,235.46**	**41.57**
AMUNDI CORE EURO GOVERNMENT BOND I14E ACC	EUR	2,730	2,679,018.02	2,698,947.77	2.67
AMUNDI EURO LOWEST RATED IG GOVERNMENT BOND UCITS ETF	EUR	5,868	1,307,492.09	1,382,074.72	1.37
BNP PARIBAS EASY LOW CARBON 100 EUROPE PAB UCITS ETF	EUR	10,801	2,201,610.63	3,224,098.50	3.19
BSFS BLACKROCK ESG EURO BOND FUND X2C	EUR	17,978	1,834,232.91	1,858,915.89	1.84
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD V EUR ACC	EUR	986	1,069,538.55	1,197,779.82	1.19
DPAM L BDS EM. MKTS SUST. F USD	USD	3,101	334,748.05	429,637.27	0.43
ELEVA UCITS FUND - FONDS ELEVA EUROPEAN SELECTION I2 EUR ACC	EUR	3,433	5,843,263.26	10,145,628.33	10.05
GSF III GOLDMAN SACHS EURO SUSTAINABLE CREDIT Z CAP EUR	EUR	392	1,906,655.24	2,055,555.84	2.04
GSF III GOLDMAN SACHS GREEN BOND Z CAP EUR	EUR	240	1,094,425.54	1,074,048.23	1.06
JPMORGAN FUNDS JAPAN EQUITY FUND C EUR	EUR	3,768	629,672.39	1,017,195.42	1.01
JPMORGAN F US SMLL I ACCUM	USD	1,545	308,622.79	328,961.39	0.33
MIR EUR GREEN SUST BD FD SI EUR CAP	EUR	11,015	1,098,464.28	1,139,687.59	1.13
NIF LO SY SE CF - SHS S2 A CAPITALISATION	EUR	206,387	1,950,557.15	2,140,231.06	2.12
PICTET QUEST EUROPE SUSTAINABLE EQUITIES I EUR C	EUR	13,310	5,500,952.13	7,255,205.03	7.18
ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECO QI EMERGING CONS	USD	18,828	2,817,903.72	3,892,386.73	3.85
SCHRODER INTERNATIONAL SELECTION FUND SUSTAINABLE EURO CRED	EUR	19,252	1,909,944.54	2,137,881.87	2.12
Netherlands			**6,853,933.25**	**10,561,195.02**	**10.46**
ACTIAM DUURZAAM INDEX AANDELENFONDS EUROPA - C1 INC EUR	EUR	108,156	2,518,811.27	3,596,187.00	3.56

ING ARIA - Lion Dynamic

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ACTIAM DUURZAAM INDEX AANDELENFONDS NOORD-AMERIKA - C1 INC	EUR	46,953	4,335,121.98	6,965,008.02	6.90
Total securities portfolio			**75,479,821.12**	**100,403,645.62**	**99.42**
Cash at bank/(bank liabilities)				**700,268.47**	**0.69**
Other net assets/(liabilities)				**-114,701.43**	**-0.11**
Total				**100,989,212.66**	**100.00**

ING ARIA - Lion Moderate

ING ARIA - Lion Moderate

Statement of net assets as at 30/06/26

	Note	*Expressed in EUR*
Assets		**172,759,524.58**
Securities portfolio at market value	2.3	172,081,718.73
Cost price		*151,520,320.99*
Cash at banks and liquidities	11	459,641.46
Receivable for investments sold		211,904.14
Receivable on subscriptions		1,049.91
Net unrealised appreciation on forward foreign exchange contracts	2.7	5,210.34
Liabilities		**881,285.83**
Payable on investments purchased		71,198.02
Payable on redemptions		362,937.20
Expenses payable	9	447,150.61
Net asset value		**171,878,238.75**

ING ARIA - Lion Moderate

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**100,921.25**
Dividends on securities portfolio, net		90,489.34
Bank interests on cash accounts		3,778.29
Other income		6,653.62
Expenses		**1,228,535.69**
Management and Management Company fees	3	1,052,436.18
Depositary fees	4	13,130.27
Distribution fees		105,995.41
Audit fees		1,406.28
Legal fees		2,616.06
Transaction fees	2.9	3,323.81
Directors fees		1,053.05
Subscription tax ("Taxe d'abonnement")	6	11,712.58
Interests paid on bank overdraft		44.51
Other expenses	10	36,817.54
Net income / (loss) from investments		**-1,127,614.44**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	3,141,202.16
- forward foreign exchange contracts	2.7	-10,746.94
- foreign exchange	2.5	-97,146.33
Net realised profit / (loss)		**1,905,694.45**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	3,343,002.01
- forward foreign exchange contracts	2.7	5,733.93
Net increase / (decrease) in net assets as a result of operations		**5,254,430.39**
Dividends distributed	7	-29,851.99
Subscriptions of capitalisation shares		2,682,114.79
Redemptions of capitalisation shares		-21,439,297.70
Redemptions of distribution shares		-14,999.93
Net increase / (decrease) in net assets		**-13,547,604.44**
Net assets at the beginning of the period		**185,425,843.19**
Net assets at the end of the period		**171,878,238.75**

ING ARIA - Lion Moderate

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**171,878,238.75**	**185,425,843.19**	**197,709,279.81**
Class C Hedged - Capitalisation shares				
Number of shares		61,050.57	63,631.57	68,129.33
Net asset value per share	CZK	1,345.68	1,299.04	1,253.15
Class I - Capitalisation shares				
Number of shares		742,288.33	839,211.22	890,508.14
Net asset value per share	EUR	128.50	124.57	121.12
Class J - Capitalisation shares				
Number of shares		78,457.85	78,547.66	78,765.41
Net asset value per share	EUR	129.57	125.55	121.93
Class R - Capitalisation shares				
Number of shares		481,388.62	535,713.53	629,462.53
Net asset value per share	EUR	121.01	117.62	114.94
Class R - Distribution shares				
Number of shares		14,919.36	15,076.76	14,697.49
Net asset value per share	EUR	96.40	95.67	95.57
Dividend per share		1.98	2.00	1.93
Class SI - Capitalisation shares				
Number of shares		27,541.58	27,541.58	27,968.21
Net asset value per share	EUR	118.18	114.40	110.88

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**151,520,320.99**	**172,081,718.73**	**100.12**
Shares/Units in investment funds			**151,520,320.99**	**172,081,718.73**	**100.12**
France			**29,815,198.06**	**29,349,358.03**	**17.08**
OSTRUM SRI EURO SOVEREIGN BONDS IC	EUR	91	15,276,169.16	14,016,884.59	8.16
OSTRUM SRI OBLI EURO 3-5 ANS I	EUR	140	1,635,952.36	1,636,329.38	0.95
R-CO CONVICTION CREDIT 12M EURO IC EUR	EUR	8	775,010.75	860,825.01	0.50
R CO CV CRED IC2EUR	EUR	12,007	12,128,065.79	12,835,319.05	7.47
Ireland			**18,716,829.26**	**26,470,112.66**	**15.40**
AMUNDI SP 500 CLIMATE NET ZERO AMBIT PAB USD	USD	83,391	1,947,416.16	3,539,970.93	2.06
COMGEST GROWTH AMERICA USD I ACC	USD	49,657	2,354,596.38	2,846,595.62	1.66
ISHARES MSCI EUROPE SRI UCITS ETF	EUR	35,625	1,950,172.84	2,770,556.25	1.61
ISHARES VII PLC - ISHARES MSCI JAPAN ETF USD ACC	EUR	3,486	495,375.28	878,785.74	0.51
JPMORGAN ETFS IRELAND ICAV EUROPE RESEARCH ENHANCED INDEX E	EUR	95,099	3,656,487.13	5,311,279.15	3.09
OSSIAM SHILLER BARCLAYS CAPE US SECTOR SCREENED UCITS ETF 1	USD	24,748	2,047,592.38	2,355,962.84	1.37
PIMCO GIS EMERGING MARKETS BOND ESG FUND INSTITUTIONAL USD	USD	170,876	2,483,653.57	2,984,686.89	1.74
POLAR CAPITAL FUNDS PLC - EMERGING MARKET STARS FUND S USD	USD	57,072	741,633.15	1,047,799.62	0.61
SPDR SP 500 ESG LEADERS UCITS ETF	USD	98,758	3,039,902.37	4,734,475.62	2.75
Luxembourg			**99,487,574.25**	**110,273,341.73**	**64.16**
AMUNDI CORE EURO GOVERNMENT BOND I14E ACC	EUR	16,099	16,193,807.24	15,913,283.50	9.26
AMUNDI EURO LOWEST RATED IG GOVERNMENT BOND UCITS ETF	EUR	34,754	7,679,296.53	8,185,269.64	4.76
BNP PARIBAS EASY LOW CARBON 100 EUROPE PAB UCITS ETF	EUR	6,138	1,138,737.62	1,832,193.00	1.07
BSFS BLACKROCK ESG EURO BOND FUND X2C	EUR	105,596	11,146,901.90	10,918,633.64	6.35
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD V EUR ACC	EUR	5,936	6,273,102.61	7,214,329.56	4.20
DPAM L BDS EM. MKTS SUST. F USD	USD	17,727	1,878,796.03	2,455,914.46	1.43
ELEVA UCITS FUND - FONDS ELEVA EUROPEAN SELECTION I2 EUR ACC	EUR	1,962	2,982,056.41	5,797,759.41	3.37
GSF III GOLDMAN SACHS EURO SUSTAINABLE CREDIT Z CAP EUR	EUR	2,343	11,575,998.58	12,292,278.57	7.15
GSF III GOLDMAN SACHS GREEN BOND Z CAP EUR	EUR	1,433	6,836,711.14	6,419,696.05	3.74
JPMORGAN FUNDS JAPAN EQUITY FUND C EUR	EUR	2,137	296,766.45	577,070.69	0.34
JPMORGAN F US SMLL I ACCUM	USD	990	193,493.80	210,679.70	0.12
MIR EUR GREEN SUST BD FD SI EUR CAP	EUR	64,493	6,528,527.59	6,673,135.72	3.88
NIF LO SY SE CF - SHS S2 A CAPITALISATION	EUR	1,212,013	11,054,520.44	12,568,570.69	7.31
PICTET QUEST EUROPE SUSTAINABLE EQUITIES I EUR C	EUR	7,619	3,054,969.94	4,152,966.70	2.42
ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECO QI EMERGING CONS	USD	10,946	1,613,710.89	2,263,017.69	1.32
SCHRODER INTERNATIONAL SELECTION FUND SUSTAINABLE EURO CRED	EUR	115,255	11,040,177.08	12,798,542.71	7.45
Netherlands			**3,500,719.42**	**5,988,906.31**	**3.48**
ACTIAM DUURZAAM INDEX AANDELENFONDS EUROPA - C1 INC EUR	EUR	61,963	1,363,413.73	2,060,269.75	1.20

ING ARIA - Lion Moderate

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ACTIAM DUURZAAM INDEX AANDELENFONDS NOORD-AMERIKA - C1 INC	EUR	26,484	2,137,305.69	3,928,636.56	2.29
Total securities portfolio			**151,520,320.99**	**172,081,718.73**	**100.12**
Cash at bank/(bank liabilities)				**459,641.46**	**0.27**
Other net assets/(liabilities)				**-663,121.44**	**-0.39**
Total				**171,878,238.75**	**100.00**

ING ARIA - Millésimé Dynamique

ING ARIA - Millésimé Dynamique

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**24,248,630.72**
Securities portfolio at market value	2.3	23,418,310.09
Cost price		*19,211,214.87*
Cash at banks and liquidities	11	784,065.04
Dividends receivable, net		8,322.26
Interests receivable, net		37,933.33
Liabilities		**20,725.41**
Expenses payable	9	20,725.41
Net asset value		**24,227,905.31**

The accompanying notes form an integral part of these financial statements.

ING ARIA - Millésimé Dynamique

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**152,821.90**
Dividends on securities portfolio, net		107,081.17
Interests on bonds, net		39,766.64
Bank interests on cash accounts		5,974.09
Expenses		**59,257.06**
Management and Management Company fees	3	45,533.67
Depositary fees	4	1,573.75
Distribution fees		203.38
Audit fees		409.55
Legal fees		354.60
Transaction fees	2.9	6,407.34
Directors fees		141.65
Subscription tax ("Taxe d'abonnement")	6	3,659.00
Interests paid on bank overdraft		635.73
Other expenses	10	338.39
Net income / (loss) from investments		**93,564.84**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	607,527.78
- foreign exchange	2.5	-22,284.68
Net realised profit / (loss)		**678,807.94**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	825,715.06
Net increase / (decrease) in net assets as a result of operations		**1,504,523.00**
Redemptions of capitalisation shares		-1,664,845.36
Net increase / (decrease) in net assets		**-160,322.36**
Net assets at the beginning of the period		**24,388,227.67**
Net assets at the end of the period		**24,227,905.31**

ING ARIA - Millésimé Dynamique

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**24,227,905.31**	**24,388,227.67**	**23,876,093.39**
Capitalisation shares				
Number of shares		118,247.95	126,765.95	133,905.95
Net asset value per share	EUR	204.89	192.39	178.30

ING ARIA - Millésimé Dynamique

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**10,539,890.77**	**12,256,320.92**	**50.59**
Shares			**3,172,883.58**	**4,680,483.74**	**19.32**
Belgium			**530,103.00**	**591,509.50**	**2.44**
AGEAS	EUR	1,000	32,705.71	70,000.00	0.29
ANHEUSER-BUSCH INBEV SA/NV	EUR	2,500	201,019.17	181,650.00	0.75
COFINIMMO	EUR	700	67,666.23	57,995.00	0.24
GIMV NV	EUR	1,715	63,035.92	79,404.50	0.33
GROUPE BRUXELLES LAMBERT NV	EUR	1,400	79,977.76	111,580.00	0.46
SOLVAY SA	EUR	1,000	85,698.21	26,280.00	0.11
SYENSQO SA	EUR	1,000	0.00	64,600.00	0.27
France			**941,688.92**	**1,440,715.05**	**5.95**
ACCOR SA	EUR	1,000	33,066.04	50,840.00	0.21
AXA SA	EUR	2,000	32,618.80	87,763.16	0.36
BOUYGUES SA	EUR	2,500	80,247.62	122,025.00	0.50
DANONE	EUR	2,700	138,823.06	193,778.64	0.80
ENGIE	EUR	6,000	94,368.72	165,540.00	0.68
L'OREAL	EUR	135	50,024.25	51,792.75	0.21
LVMH MOET HENNESSY LOUIS VUI	EUR	50	6,972.50	24,205.00	0.10
MICHELIN (CGDE)	EUR	1,000	26,642.50	33,750.00	0.14
ORANGE	EUR	8,000	85,228.23	132,040.00	0.54
SANOFI	EUR	1,600	115,500.30	120,378.00	0.50
SOCIETE GENERALE SA	EUR	2,000	46,073.69	154,740.00	0.64
TOTALENERGIES SE	EUR	2,500	94,950.82	169,450.00	0.70
UNIBAIL-RODAMCO-WESTFIELD	EUR	750	82,897.69	76,837.50	0.32
WENDEL	EUR	700	54,274.70	57,575.00	0.24
Germany			**187,111.81**	**216,191.60**	**0.89**
AUMOVIO SE	EUR	300	9,390.36	10,800.00	0.04
CONTINENTAL AG	EUR	600	27,689.64	43,296.00	0.18
HENKEL AG & CO KGAA VOR-PREF	EUR	390	35,012.80	28,680.60	0.12
SIEMENS AG-REG	EUR	300	27,885.48	84,345.00	0.35
VOLKSWAGEN AG-PREF	EUR	700	87,133.53	49,070.00	0.20
Italy			**85,531.20**	**165,891.00**	**0.68**
ENEL SPA	EUR	16,500	85,531.20	165,891.00	0.68
Netherlands			**1,062.82**	**456.76**	**0.00**
MAGNUM ICE CREAM CO NV/THE	GBP	30	1,062.82	456.76	0.00
Spain			**156,018.85**	**147,128.10**	**0.61**
ACERINOX SA	EUR	4,500	42,547.50	68,985.00	0.28
TELEFONICA SA	EUR	22,225	113,471.35	78,143.10	0.32
Switzerland			**303,919.79**	**501,341.29**	**2.07**
HOLCIM LTD	CHF	900	22,545.73	71,121.71	0.29
NESTLE SA-REG	CHF	1,750	120,336.86	157,647.06	0.65
NOVARTIS AG-REG	CHF	1,000	71,915.10	137,251.29	0.57
ROCHE HOLDING AG	CHF	375	89,122.10	135,321.23	0.56
Taiwan			**10,599.32**	**41,771.19**	**0.17**
TAIWAN SEMICONDUCTOR-SP ADR	USD	100	10,599.32	41,771.19	0.17
United Kingdom			**361,987.78**	**392,229.74**	**1.62**
ASTRAZENECA PLC	GBP	450	56,405.76	73,659.16	0.30

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
SHELL PLC	GBP	4,250	106,445.77	144,709.19	0.60
UNILEVER PLC	GBP	888	35,094.63	46,673.09	0.19
VODAFONE GROUP PLC	GBP	110,000	164,041.62	127,188.30	0.52
United States of America			**594,860.09**	**1,183,249.51**	**4.88**
ALPHABET INC-CL C	USD	500	10,082.16	154,522.00	0.64
AMAZON.COM INC	USD	600	35,400.66	125,080.03	0.52
AMRIZE LTD	CHF	900	19,071.97	41,786.93	0.17
CHEVRON CORP	USD	500	41,949.29	72,491.91	0.30
CISCO SYSTEMS INC	USD	1,400	21,186.37	143,832.76	0.59
COCA-COLA CO/THE	USD	2,000	93,948.76	142,167.41	0.59
GE HEALTHCARE TECHNOLOGY	USD	167	15,818.59	9,349.84	0.04
GENERAL ELECTRIC	USD	200	15,264.97	65,377.42	0.27
HALLIBURTON CO	USD	1,500	56,077.83	44,542.11	0.18
INTL BUSINESS MACHINES CORP	USD	800	102,797.41	196,770.75	0.81
MERCK & CO. INC.	USD	1,160	95,397.98	130,376.98	0.54
NIKE INC -CL B	USD	1,000	64,102.24	35,904.84	0.15
WALT DISNEY CO/THE	USD	250	23,761.86	21,046.53	0.09
Bonds			**7,367,007.19**	**7,575,837.18**	**31.27**
France			**1,874,157.20**	**1,911,347.00**	**7.89**
BQ POSTALE 1.375% 24-04-29	EUR	100,000	89,522.00	95,367.50	0.39
CARREFOUR S A 1.875% 30-10-26	EUR	400,000	377,159.00	398,838.00	1.65
CARREFOUR S A 2.375% 30-10-29	EUR	200,000	194,456.00	195,968.00	0.81
DANONE 0.395% 10-06-29 EMTN	EUR	400,000	368,326.00	371,886.00	1.53
ESSILORLUXOTTICA 2.625% 10-01-30	EUR	200,000	197,042.00	197,087.00	0.81
ICADE PROMOTION 1.5% 13-09-27	EUR	100,000	95,879.00	98,192.00	0.41
SG 0.125% 18-02-28 EMTN	EUR	300,000	251,928.20	287,158.50	1.19
UBISOFT ENTERTAINMENT 0.878% 24-11-27	EUR	300,000	299,845.00	266,850.00	1.10
Italy			**780,124.00**	**777,431.00**	**3.21**
ENI 1.125% 19-09-28 EMTN	EUR	300,000	283,344.00	288,201.00	1.19
ITALY BUONI POLIENNALI DEL TESORO 4.2% 01-03-34	EUR	100,000	106,922.00	105,768.00	0.44
TELECOM ITALIA SPA EX OLIVETTI 1.625% 18-01-29	EUR	400,000	389,858.00	383,462.00	1.58
Luxembourg			**490,316.02**	**495,319.76**	**2.04**
BANQUE EUROPEAN D INVESTISSEMENT BEI 0.75% 15-07-27	AUD	180,000	99,606.02	104,775.76	0.43
HEIDELBERG MATERIALS FINANCE LUXEMBOURG 1.125% 01-12-27	EUR	400,000	390,710.00	390,544.00	1.61
Netherlands			**838,650.04**	**849,450.92**	**3.51**
EDP FIN 0.375% 16-09-26 EMTN	EUR	300,000	291,381.00	298,641.00	1.23
ENEL FINANCE INTL NV 0.75% 17-06-30	EUR	200,000	180,432.00	181,789.00	0.75
HEINEKEN 3.50 17-28 29/01A	USD	200,000	177,659.04	172,456.92	0.71
STELLANTIS NV 0.625% 30-03-27	EUR	200,000	189,178.00	196,564.00	0.81
Spain			**396,685.33**	**397,110.00**	**1.64**
CELLNEX FINANCE COMPANY SAU 0.75% 15-11-26	EUR	400,000	396,685.33	397,110.00	1.64
United Kingdom			**93,369.00**	**99,642.50**	**0.41**
DS SMITH PLC 08750 1926 1209A 0.875% 12-09-26	EUR	100,000	93,369.00	99,642.50	0.41

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
United States of America			**2,893,705.60**	**3,045,536.00**	**12.57**
ADOBE 4.8% 04-04-29	USD	100,000	87,694.95	88,292.66	0.36
AMAZON 1.2% 03-06-27	USD	200,000	163,427.01	170,234.41	0.70
ANHEUSER WW 4.75% 23-01-29	USD	100,000	87,415.49	87,882.88	0.36
BOOKING 0.5% 08-03-28	EUR	100,000	93,479.00	96,027.71	0.40
CA LA 1.45% 01-06-27	USD	100,000	86,496.49	85,327.12	0.35
COMCAST 0.25% 14-09-29	EUR	400,000	356,857.00	367,378.00	1.52
FEDEX 0.45% 04-05-29	EUR	500,000	486,529.00	461,862.50	1.91
GOLD SACH GR 0.25% 26-01-28	EUR	300,000	258,023.00	288,150.00	1.19
IBM INTL BUSINESS MACHINES 0.3% 11-02-28	EUR	300,000	260,961.00	287,977.50	1.19
PEPSI 0.5% 06-05-28 EMTN	EUR	300,000	284,489.00	287,469.00	1.19
THE WALT DISNEY COMPANY 2.0% 01-09-29	USD	200,000	160,527.80	162,320.48	0.67
UNITED STATES TREAS INFLATION BONDS 0.125% 15-07-26	USD	300,000	273,901.86	365,019.74	1.51
VI 3.125% 15-05-33	EUR	300,000	293,904.00	297,594.00	1.23
Undertakings for Collective Investment			**8,671,324.10**	**11,161,989.17**	**46.07**
Shares/Units in investment funds			**8,671,324.10**	**11,161,989.17**	**46.07**
Germany			**302,923.53**	**441,562.50**	**1.82**
ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE)	EUR	7,500	151,797.18	303,112.50	1.25
ISHARES STOXX EUROPE 600 TELECOMMUNICATIONS UCITS ETF (DE)	EUR	5,000	151,126.35	138,450.00	0.57
Ireland			**451,591.28**	**1,344,746.96**	**5.55**
ISHARES CORE S&P 500 UCITS ETF	USD	1,255	283,827.84	884,240.97	3.65
ISHARES SP 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF USD	USD	4,600	133,470.60	200,367.36	0.83
POLAR CAPITAL FUNDS PLC - POLAR CAPITAL GLOBAL TECHNOLOGY F	USD	950	34,292.84	260,138.63	1.07
Luxembourg			**7,916,809.29**	**9,375,679.71**	**38.70**
ABRDN EURO SMAL COMP D CAP	EUR	6,950	317,795.13	329,359.11	1.36
BGF-WORLD GOLD FUND-ED2	EUR	800	19,736.00	71,536.00	0.30
BGF-WORLD MINING FUND-ED2	EUR	500	16,975.00	51,435.00	0.21
BNP PARIBAS FUNDS CLIMATE IMPACT PRIVILEGE CAPITALISATION	EUR	110	181,969.70	365,183.50	1.51
ELEVA UCITS FUND - FONDS ELEVA EUROPEAN SELECTION R EUR ACC	EUR	1,300	151,970.00	381,498.00	1.57
FIDELITY FUNDS SUSTAINABLE HEALTH CARE FUND Y DIST EUR	EUR	2,000	37,340.00	59,400.00	0.25
ING ARIA - EURO SHORT DURATION ENHANCED RETURN BOND FUND CL. I CAP (SEE NOTE 2.6)	EUR	10,000	997,540.00	1,111,500.00	4.59
ING ARIA - ING SUSTAINABLE BONDS CL. I CAP (SEE NOTE 2.6)	EUR	3,000	1,715,540.00	1,650,420.00	6.81
JPM EMER.MKTS OPP.CL.C C.3DEC	USD	300	101,469.90	203,988.45	0.84
JPMORGAN FUNDS EMERGING MARKETS SUSTAINABLE EQUITY I2 ACC E	EUR	1,350	154,116.00	245,389.50	1.01
JPMORGAN LIQUIDITY FUNDS - USD STANDARD MONEY MARKET VNAV F	USD	155	2,330,330.54	2,403,097.87	9.92
NN L EMERGING EUROPE EQUITY P CAP EUR	EUR	2,500	132,161.76	25.00	0.00
NORDEA 1 - EMERGING MARKET BD FD HBC EUR	EUR	8,000	756,960.00	843,788.80	3.48
NORDEA 1 - NORDIC EQUITY FUND BC EUR	EUR	5,200	77,584.00	147,035.72	0.61
PF(LUX)WATER CL.P CAPIT.	EUR	500	93,210.64	255,855.00	1.06

ING ARIA - Millésimé Dynamique

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
PICTET FDS PREMIUM BRANDS I CAP	EUR	625	101,481.25	215,712.50	0.89
PICTET-JAPAN EQTY OPPORT-IEUR	EUR	3,375	445,824.00	574,627.50	2.37
ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECO QI EMERGING CONS	EUR	1,000	130,540.00	248,360.00	1.03
SELECTED AB ST-DIVERSIFIE-BE	EUR	26,842	60,666.45	37,847.36	0.16
TEMPLETON ASIAN SMALLER COMPANIES FUND W CAP USD	USD	8,000	93,598.92	179,620.40	0.74
Total securities portfolio			**19,211,214.87**	**23,418,310.09**	**96.66**
Cash at bank/(bank liabilities)				**784,065.04**	**3.24**
Other net assets/(liabilities)				**25,530.18**	**0.11**
Total				**24,227,905.31**	**100.00**

The accompanying notes form an integral part of these financial statements.

ING ARIA - Navido Patrimonial Dynamic

ING ARIA - Navido Patrimonial Dynamic

Statement of net assets as at 30/06/26

	Note	Expressed in EUR
Assets		**84,347,130.68**
Securities portfolio at market value	2.3	83,498,432.11
Cost price		*50,891,439.59*
Cash at banks and liquidities	11	703,709.77
Dividends receivable, net		106,907.70
Interests receivable, net		38,081.10
Liabilities		**68,552.12**
Expenses payable	9	68,552.12
Net asset value		**84,278,578.56**

The accompanying notes form an integral part of these financial statements.

ING ARIA - Navido Patrimonial Dynamic

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

	Note	Expressed in EUR
Income		**1,228,932.56**
Dividends on securities portfolio, net		1,188,697.73
Interests on bonds, net		35,645.66
Bank interests on cash accounts		4,589.17
Expenses		**187,224.46**
Management and Management Company fees	3	154,002.47
Depositary fees	4	4,717.63
Distribution fees		665.28
Audit fees		1,375.84
Legal fees		1,208.46
Transaction fees	2.9	6,724.09
Directors fees		456.28
Subscription tax ("Taxe d'abonnement")	6	16,630.38
Interests paid on bank overdraft		403.66
Other expenses	10	1,040.37
Net income / (loss) from investments		**1,041,708.10**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	288,355.35
- foreign exchange	2.5	-41,661.83
Net realised profit / (loss)		**1,288,401.62**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	5,285,980.04
Net increase / (decrease) in net assets as a result of operations		**6,574,381.66**
Subscriptions of capitalisation shares		246,711.10
Redemptions of capitalisation shares		-42,893.52
Net increase / (decrease) in net assets		**6,778,199.24**
Net assets at the beginning of the period		**77,500,379.32**
Net assets at the end of the period		**84,278,578.56**

ING ARIA - Navido Patrimonial Dynamic

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**84,278,578.56**	**77,500,379.32**	**64,775,271.47**
Class L - Capitalisation shares				
Number of shares		315,248.62	314,447.00	314,856.15
Net asset value per share	EUR	267.34	246.47	205.73

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**37,476,980.99**	**59,086,757.62**	**70.11**
Shares			**29,801,934.89**	**51,217,352.65**	**60.77**
Belgium			**4,163,670.87**	**6,684,534.61**	**7.93**
ACKERMANS & VAN HAAREN	EUR	350	54,106.99	100,030.00	0.12
AGEAS	EUR	1,000	30,738.99	70,000.00	0.08
ANHEUSER-BUSCH INBEV SA/NV	EUR	10,100	643,542.81	733,866.00	0.87
BARCO N.V.	EUR	10,799	131,637.54	90,603.61	0.11
BEKAERT NV	EUR	13,000	377,618.42	507,650.00	0.60
BIOCARTIS GROUP NV	EUR	63,568	81,026.00	0.00	0.00
COLRUYT GROUP N.V	EUR	8,000	230,617.71	287,680.00	0.34
FINANCIERE DE TUBIZE	EUR	8,200	294,337.52	1,894,200.00	2.25
GIMV NV	EUR	1,045	36,901.80	48,383.50	0.06
GROUPE BRUXELLES LAMBERT NV	EUR	3,471	213,152.37	276,638.70	0.33
ION BEAM APPLICATIONS	EUR	8,500	78,948.82	143,650.00	0.17
KBC ANCORA	EUR	2,000	64,861.64	164,200.00	0.19
KBC GROUP NV	EUR	8,000	578,584.00	954,400.00	1.13
MELEXIS NV	EUR	3,800	265,240.00	296,780.00	0.35
MONTEA NV	EUR	444	33,348.00	29,703.60	0.04
ORANGE BELGIUM	EUR	3,000	71,428.08	64,500.00	0.08
PROXIMUS	EUR	21,000	177,919.70	122,850.00	0.15
SOFINA	EUR	500	95,920.00	111,300.00	0.13
SOLVAY SA	EUR	6,075	91,594.85	159,651.00	0.19
SYENSQO SA	EUR	8,375	568,380.95	541,025.00	0.64
UCB SA	EUR	250	19,875.00	65,500.00	0.08
UMICORE	EUR	1,000	21,966.50	20,240.00	0.02
XIOR STUDENT HOUSING NV	EUR	64	1,923.18	1,683.20	0.00
Denmark			**51,838.41**	**42,087.80**	**0.05**
NOVO NORDISK A/S-B	DKK	1,000	51,838.41	42,087.80	0.05
Finland			**429,752.40**	**1,247,940.00**	**1.48**
NOKIA OYJ	EUR	108,000	429,752.40	1,247,940.00	1.48
France			**9,125,868.64**	**12,292,604.95**	**14.59**
ACCOR SA	EUR	7,100	211,316.52	360,964.00	0.43
AIR LIQUIDE SA	EUR	972	121,762.67	168,428.16	0.20
ALSTOM	EUR	16,986	449,269.44	258,441.99	0.31
AXA SA	EUR	6,600	130,066.92	289,410.00	0.34
BNP PARIBAS	EUR	2,000	98,700.00	204,280.00	0.24
BOLLORE SE	EUR	67,000	203,217.13	271,752.00	0.32
BOUYGUES SA	EUR	21,500	621,378.64	1,049,415.00	1.25
CARREFOUR SA	EUR	40,449	722,419.08	657,296.25	0.78
COMPAGNIE DE SAINT GOBAIN	EUR	11,500	409,969.21	910,340.00	1.08
CREDIT AGRICOLE SA	EUR	16,065	141,530.13	282,663.68	0.34
DANONE	EUR	6,180	339,967.12	443,353.20	0.53
DASSAULT SYSTEMES SE	EUR	6,000	228,725.00	106,890.00	0.13
ENGIE	EUR	42,000	604,271.94	1,158,780.00	1.37
FORVIA	EUR	576	2,046.00	5,030.78	0.01
KLEPIERRE SA	EUR	4,000	152,467.23	146,320.00	0.17
LEGRAND SA	EUR	1,000	82,650.00	147,700.00	0.18
LVMH MOET HENNESSY LOUIS VUI	EUR	970	153,436.35	469,577.00	0.56
MICHELIN (CGDE)	EUR	8,000	211,327.65	270,000.00	0.32

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ORANGE	EUR	62,000	704,923.42	1,023,310.00	1.21
RENAULT SA	EUR	20,400	911,764.46	511,632.00	0.61
SANOFI	EUR	5,700	424,726.80	427,956.00	0.51
SCHNEIDER ELECTRIC SE	EUR	250	60,700.00	71,350.00	0.08
SOCIETE GENERALE SA	EUR	4,000	98,018.00	309,480.00	0.37
SODEXO SA	EUR	800	38,800.00	40,520.00	0.05
TELEVISION FRANCAISE (T.F.1)	EUR	40,000	314,295.29	266,400.00	0.32
TOTALENERGIES SE	EUR	14,383	573,350.01	978,475.49	1.16
UNIBAIL-RODAMCO-WESTFIELD	EUR	2,900	444,002.81	297,105.00	0.35
VALLOUREC SA	EUR	5,000	88,610.00	102,450.00	0.12
VEOLIA ENVIRONNEMENT	EUR	1,385	37,533.50	50,469.40	0.06
VINCI SA	EUR	7,925	544,623.32	1,012,815.00	1.20
Germany			**2,598,753.51**	**4,406,566.27**	**5.23**
ALLIANZ SE-REG	EUR	2,050	230,806.20	848,905.00	1.01
BAYER AG-REG	EUR	1,752	140,374.40	84,814.32	0.10
BAYERISCHE MOTOREN WERKE AG	EUR	6,500	439,710.22	372,190.00	0.44
DAIMLER TRUCK HOLDING AG	EUR	3,750	66,112.50	158,250.00	0.19
DEUTSCHE TELEKOM AG-REG	EUR	8,000	83,016.19	190,800.00	0.23
DHL GROUP	EUR	5,400	118,161.00	286,740.00	0.34
E.ON SE	EUR	35,718	310,240.72	643,816.95	0.76
MERCEDES-BENZ GROUP AG	EUR	3,500	195,501.12	153,720.00	0.18
SAP SE	EUR	750	116,600.18	100,500.00	0.12
SIEMENS AG-REG	EUR	4,800	454,257.54	1,349,520.00	1.60
VOLKSWAGEN AG-PREF	EUR	3,100	443,973.44	217,310.00	0.26
Hong Kong			**267,208.30**	**201,479.93**	**0.24**
ALIBABA GROUP HOLDING-SP ADR	USD	2,400	267,208.30	201,479.93	0.24
Ireland			**116,097.75**	**102,637.10**	**0.12**
MEDTRONIC PLC	USD	1,500	116,097.75	102,637.10	0.12
Italy			**138,296.42**	**143,256.73**	**0.17**
TELECOM ITALIA SPA	EUR	18,002	138,296.42	143,256.73	0.17
Luxembourg			**384,646.95**	**1,567,245.30**	**1.86**
ARCELORMITTAL	EUR	29,739	384,646.95	1,567,245.30	1.86
Netherlands			**4,090,669.35**	**7,669,504.94**	**9.10**
ABN AMRO BANK NV-CVA	EUR	26,218	410,013.00	974,785.24	1.16
AEGON LTD	EUR	87,557	380,244.07	651,248.97	0.77
AIRBUS SE	EUR	7,900	491,338.43	1,536,866.00	1.82
EURONEXT NV	EUR	700	54,380.00	98,000.00	0.12
HEINEKEN NV	EUR	2,100	159,934.00	154,560.00	0.18
ING GROEP NV	EUR	69,000	536,682.97	1,909,230.00	2.27
KONINKLIJKE AHOLD DELHAIZE N	EUR	14,000	233,514.70	493,080.00	0.59
KONINKLIJKE PHILIPS NV	EUR	26,855	595,801.90	638,074.80	0.76
MAGNUM ICE CREAM CO NV/THE	EUR	2,167	21,352.41	33,016.41	0.04
NN GROUP NV	EUR	9,396	311,128.62	720,297.36	0.85
RANDSTAD NV	EUR	5,400	226,849.20	136,134.00	0.16
STELLANTIS NV	EUR	41,130	400,755.49	204,812.16	0.24
WERELDHAVE NV	EUR	6,000	268,674.56	119,400.00	0.14
Spain			**641,478.86**	**695,659.98**	**0.83**
REPSOL SA	EUR	19,540	262,881.18	430,075.40	0.51
TELEFONICA SA	EUR	75,536	378,597.68	265,584.58	0.32

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Sweden			**143,163.61**	**437,110.26**	**0.52**
ERICSSON LM-B SHS	SEK	7,500	52,644.93	73,305.47	0.09
INVESTOR AB-B SHS	SEK	10,000	90,518.68	363,804.79	0.43
Switzerland			**1,528,825.74**	**3,725,416.32**	**4.42**
CIE FINANCIERE RICHEMO-A REG	CHF	2,585	160,820.20	522,886.15	0.62
HOLCIM LTD	CHF	2,500	86,402.58	197,560.31	0.23
NESTLE SA-REG	CHF	8,919	478,527.20	803,459.50	0.95
NOVARTIS AG-REG	CHF	6,730	255,707.98	923,701.17	1.10
ROCHE HOLDING AG	CHF	1,800	368,714.36	649,541.88	0.77
SANDOZ GROUP AG	CHF	1,346	17,573.62	106,716.75	0.13
SCHINDLER HOLDING-PART CERT	CHF	300	59,093.54	87,178.10	0.10
UBS GROUP AG-REG	CHF	10,000	101,986.26	434,372.46	0.52
United Kingdom			**2,882,946.67**	**3,284,717.57**	**3.90**
BP PLC	GBP	45,863	244,174.08	248,695.23	0.30
GSK PLC	GBP	39,051	814,902.66	898,073.26	1.07
HALEON PLC	GBP	41,041	8,022.47	165,660.04	0.20
RIO TINTO PLC	GBP	1,560	98,753.89	128,979.80	0.15
SHELL PLC	EUR	24,856	592,826.00	846,719.64	1.00
UNILEVER PLC	EUR	9,797	401,770.70	515,812.05	0.61
VODAFONE GROUP PLC	GBP	415,805	722,496.87	480,777.55	0.57
United States of America			**3,238,717.41**	**8,716,590.89**	**10.34**
ABBOTT LABORATORIES	USD	200	17,966.52	15,873.35	0.02
ABBVIE INC	USD	2,165	308,615.62	476,515.88	0.57
ALPHABET INC-CL C	USD	6,100	143,689.10	1,885,168.37	2.24
AMRIZE LTD	CHF	2,500	69,153.26	116,074.82	0.14
BANK OF AMERICA CORP	USD	1,000	37,602.46	49,838.19	0.06
CATERPILLAR INC	USD	400	32,416.27	372,570.63	0.44
COCA-COLA CO/THE	USD	1,000	51,374.57	71,083.71	0.08
GE HEALTHCARE TECHNOLOGY	USD	1,000	87,915.35	55,987.06	0.07
GENERAL ELECTRIC	USD	3,000	219,326.89	980,661.24	1.16
GE VERNOVA INC	USD	750	64,981.80	770,703.23	0.91
HALLIBURTON CO	USD	7,000	278,356.83	207,863.20	0.25
INTL BUSINESS MACHINES CORP	USD	3,900	494,318.06	959,257.41	1.14
JOHNSON & JOHNSON	USD	2,100	186,784.82	466,489.11	0.55
MICROSOFT CORP	USD	3,050	243,644.32	995,111.52	1.18
MODERNA INC	USD	1,100	63,797.68	67,377.77	0.08
NIKE INC -CL B	USD	5,400	277,301.52	193,886.12	0.23
ORACLE CORP	USD	4,000	120,008.27	512,726.32	0.61
PALO ALTO NETWORKS INC	USD	450	79,416.16	134,224.61	0.16
PAYPAL HOLDINGS INC	USD	600	31,786.02	22,660.72	0.03
PFIZER INC	USD	15,130	381,783.84	318,665.62	0.38
THERMO FISHER SCIENTIFIC INC	USD	100	48,478.05	43,852.01	0.05
Bonds			**7,675,046.10**	**7,869,401.37**	**9.34**
Denmark			**9,039.49**	**9,075.70**	**0.01**
NYKREDIT 3.5% 01-10-44	DKK	66,867	9,039.49	9,075.70	0.01
France			**3,165,957.20**	**3,242,536.50**	**3.85**
CARREFOUR S A 1.875% 30-10-26	EUR	300,000	282,216.00	299,128.50	0.35
CARREFOUR S A 2.375% 30-10-29	EUR	500,000	485,811.00	489,920.00	0.58
DANONE 0.395% 10-06-29 EMTN	EUR	1,200,000	1,109,635.00	1,115,658.00	1.32

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ESSILORLUXOTTICA 2.625% 10-01-30	EUR	400,000	394,084.00	394,174.00	0.47
SG 0.125% 18-02-28 EMTN	EUR	800,000	696,489.20	765,756.00	0.91
UBISOFT ENTERTAINMENT 0.878% 24-11-27	EUR	200,000	197,722.00	177,900.00	0.21
Italy			**385,970.00**	**383,462.00**	**0.45**
TELECOM ITALIA SPA EX OLIVETTI 1.625% 18-01-29	EUR	400,000	385,970.00	383,462.00	0.45
Netherlands			**501,057.00**	**487,622.00**	**0.58**
EDP FIN 0.375% 16-09-26 EMTN	EUR	200,000	195,882.00	199,094.00	0.24
VW INTL FINANCE SUB FL.R 15-XX 20/03A	EUR	300,000	305,175.00	288,528.00	0.34
Spain			**787,958.00**	**794,220.00**	**0.94**
CELLNEX FINANCE COMPANY SAU 0.75% 15-11-26	EUR	800,000	787,958.00	794,220.00	0.94
United States of America			**2,825,064.41**	**2,952,485.17**	**3.50**
ADOBE 4.8% 04-04-29	USD	100,000	87,694.96	88,292.66	0.10
ANHEUSER WW 4.75% 23-01-29	USD	100,000	87,429.30	87,882.88	0.10
BOOKING 0.5% 08-03-28	EUR	100,000	93,479.00	96,027.71	0.11
COMCAST 0.25% 14-09-29	EUR	400,000	361,441.00	367,378.00	0.44
FEDEX 0.45% 04-05-29	EUR	400,000	388,645.00	369,490.00	0.44
IBM INTL BUSINESS MACHINES 0.3% 11-02-28	EUR	100,000	89,374.00	95,992.50	0.11
NIKE 2.85% 27-03-30	USD	100,000	82,780.01	82,395.26	0.10
PEPSI 0.5% 06-05-28 EMTN	EUR	600,000	568,985.00	574,938.00	0.68
THE WALT DISNEY COMPANY 2.0% 01-09-29	USD	500,000	398,357.70	405,801.19	0.48
UNITED STATES TREAS INFLATION BONDS 0.125% 15-07-26	USD	400,000	372,974.44	486,692.97	0.58
VI 3.125% 15-05-33	EUR	300,000	293,904.00	297,594.00	0.35
Rights			**0.00**	**3.60**	**0.00**
Italy			**0.00**	**3.60**	**0.00**
TELECOM ITALIA SPA EX OLIVETTI RTS 05-05-26	EUR	180,016	0.00	3.60	0.00
Undertakings for Collective Investment			**13,414,458.60**	**24,411,674.49**	**28.97**
Shares/Units in investment funds			**13,414,458.60**	**24,411,674.49**	**28.97**
France			**2,164,396.99**	**2,217,105.52**	**2.63**
AXA IM EURO LIQUIDITY SRI	EUR	45	2,164,396.99	2,217,105.52	2.63
Germany			**350,607.82**	**727,470.00**	**0.86**
ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE)	EUR	18,000	350,607.82	727,470.00	0.86
Ireland			**2,530,573.37**	**6,706,788.07**	**7.96**
GAM STAR FUND PLC - GAM STAR CREDIT OPPORTUNITIES CLASS R E	EUR	20,000	184,330.00	220,436.00	0.26
SPDR SP 400 US MID CAP UCITS ETF	USD	2,250	97,255.85	235,351.61	0.28
SSGA SPDR EUROP ACC ETF	EUR	6,200	712,380.00	2,534,746.00	3.01
VANGUARD EMERGING MARKETS STOCK INDEX FUND INVESTOR USD ACC	USD	1,773	211,110.31	554,719.33	0.66
WELLINGTON STRATEGIC EUROPEAN EQUITY FUND EUR N AC	EUR	23,500	613,133.80	959,958.55	1.14
XTRACKERS S&P 500 EQUAL WEIGHT UCITS ETF 1C	USD	21,250	712,363.41	2,201,576.58	2.61
Luxembourg			**8,368,880.42**	**14,760,310.90**	**17.51**
ABRDN EURO SMAL COMP D CAP	EUR	11,900	550,083.58	563,938.62	0.67
BGF-WORLD GOLD FUND-ED2	EUR	23,000	569,480.00	2,056,660.00	2.44

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
BGF-WORLD MINING FUND-ED2	EUR	13,000	507,200.00	1,337,310.00	1.59
ELEVA UCITS FUND - FONDS ELEVA EUROPEAN SELECTION R EUR ACC	EUR	6,000	726,480.00	1,760,760.00	2.09
GOLDMAN SACHS EMERGING MARKETS EQUITY PORTFOLIO BASE ACC USD	USD	9,949	118,546.24	330,425.42	0.39
ING ARIA - EURO SHORT DURATION ENHANCED RETURN BOND FUND CL. I CAP (SEE NOTE 2.6)	EUR	9,000	896,220.00	1,000,350.00	1.19
JPM EMER.MKTS OPP.CL.C C.3DEC	USD	2,000	712,667.99	1,359,923.03	1.61
JPMORGAN-EUROPE EQT PL-C ACC	EUR	2,500	517,832.50	1,317,150.00	1.56
JPMORGAN LIQUIDITY FUNDS - USD STANDARD MONEY MARKET VNAV F	USD	72	1,067,631.02	1,116,277.72	1.32
NINETY ONE GLOBAL STRATEGY FUND - ALL CHINA EQUITY FUND A A	USD	15,450	459,006.83	486,621.62	0.58
NORDEA 1 - EMERGING MARKET BD FD HBC EUR	EUR	5,000	484,250.00	527,368.00	0.63
NORDEA 1 - NORDIC EQUITY FUND BC EUR	EUR	20,000	303,000.00	565,522.00	0.67
PICTET-JAPAN EQTY OPPORT-IEUR	EUR	4,625	614,698.75	787,452.50	0.93
ROBECO EUROPEAN STARS EQUITIES-F CAP	EUR	2,500	364,750.00	652,450.00	0.77
TEMPLETON ASIAN SMALLER COMPANIES FUND W CAP USD	USD	40,000	477,033.51	898,101.99	1.07
Total securities portfolio			**50,891,439.59**	**83,498,432.11**	**99.07**
Cash at bank/(bank liabilities)				**703,709.77**	**0.83**
Other net assets/(liabilities)				**76,436.68**	**0.09**
Total				**84,278,578.56**	**100.00**

ING ARIA

Notes to the financial statements - Schedule of derivative instruments

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at June 30, 2026, the following forward foreign exchange contracts were outstanding:

ING ARIA - Lion Aggressive

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
CZK	229,460,000.00	EUR	9,440,506.21	03/07/26	14,607.66	*	CACEIS Bank, Luxembourg Branch
					14,607.66		

ING ARIA - Lion Balanced

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
CZK	217,803,000.00	EUR	8,960,910.73	03/07/26	13,865.55	*	CACEIS Bank, Luxembourg Branch
					13,865.55		

ING ARIA - Lion Dynamic

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
CZK	248,159,000.00	EUR	10,209,825.60	03/07/26	15,798.05	*	CACEIS Bank, Luxembourg Branch
					15,798.05		

ING ARIA - Lion Moderate

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
CZK	81,845,000.00	EUR	3,367,289.42	03/07/26	5,210.34	*	CACEIS Bank, Luxembourg Branch
					5,210.34		

The contracts that are followed by * relate specifically to foreign exchange risk hedging of shares.

ING ARIA

Other notes to the financial statements

Other notes to the financial statements

1 - General information

ING ARIA (the "Company") is a "SICAV" incorporated on 31 March 2010 for an unlimited period as a société anonyme (public limited company). It qualifies as an undertakings for collective investment in transferable securities under the form of a société d'investissement à capital variable (SICAV) with multiple compartments, which aims to offer a choice between several sub-funds (the "sub-funds").

The Company was registered under part II of the amended Luxembourg law of 17 December 2010 on undertakings for collective investment and the amended Luxembourg law of 12 July 2013 on Alternative Investment Fund Managers (the "AIFM Law") until 16 March 2016. Following the decision of the Board of Directors of the Company of 30 June 2015 and the Extraordinary General Meeting of shareholders of 4 March 2016, the Company is now registered under part I of the amended law of 17 December 2010.

The articles of incorporation of the Company (the "Articles") were published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") on 22 April 2010, last amended on 4 April 2016 and published on 13 April 2016. The Articles are filed with the Registre de Commerce et des Sociétés (the "RCS") of Luxembourg where they are available for consultation and where copies thereof may be obtained upon request. Copies may also be obtained at the registered office of the Company.

The Company has appointed ING Solutions Investment Management S.A., a "société anonyme" as its Management Company (the "Management Company"), pursuant to a management company agreement dated 17 March 2016.

The Company is registered with the Registre de Commerce et des Sociétés of Luxembourg under n° B 152.325.

As at 30 June 2026, the following sub-funds are active:

ING ARIA – Corporate +
ING ARIA – Euro Short Duration Enhanced Return Bond Fund
ING ARIA – ING Credit Horizon 2027
ING ARIA – ING Credit Horizon Panorama
ING ARIA – ING Global Index Portfolio Active
ING ARIA – ING Global Index Portfolio Balanced
ING ARIA – ING Global Index Portfolio Conservative
ING ARIA – ING Global Index Portfolio Dynamic
ING ARIA – ING Global Index Portfolio Very Defensive
ING ARIA – ING Impact Fund Active
ING ARIA – ING Impact Fund Balanced
ING ARIA – ING Impact Fund Dynamic
ING ARIA – ING Impact Fund Moderate
ING ARIA – ING Sustainable Bonds
ING ARIA – ING Sustainable Global Equities
ING ARIA – Lion Aggressive
ING ARIA – Lion Balanced
ING ARIA – Lion Conservative
ING ARIA – Lion Dynamic
ING ARIA – Lion Moderate
ING ARIA – Millésime Dynamique
ING ARIA – Navido Patrimonial Dynamic

Classes of shares

Each sub-fund is denominated in Euro (EUR) and the available classes of shares are detailed as follows:

ING ARIA – Corporate + available share classes: Class R, Class I, Class Z.
ING ARIA – Euro Short Duration Enhanced Return Bond Fund available share classes: Class R, Class I.
ING ARIA – ING Credit Horizon 2027 available share classes: Class A, Class R, Class RP, Class PB, Class S, Class T, Class L, Class Lx, Class IT.
ING ARIA – ING Credit Horizon Panorama (launched on 01/08/24) available share classes: Class A, Class Ax, Class B, Class Bx, Class R, Class RP, Class PB, Class S, Class T, Class L, Class Lx, Class LP, Class IT, Class ITA, Class SP, Class Orange.
ING ARIA – ING Global Index Portfolio Dynamic available share classes: Class A, Class B, Class C, Class R, Class J, Class P, Class IT, Class ITE, Class PO.
ING ARIA – ING Global Index Portfolio Balanced available share classes: Class A, Class B, Class C, Class R, Class J, Class P, Class I, Class IT, Class ITE, Class PO.
ING ARIA – ING Global Index Portfolio Conservative available share classes: Class A, Class B, Class C, Class R, Class J, Class P, Class RP, Class I, Class IT, Class ITE, Class PO.
ING ARIA – ING Global Index Portfolio Active available share classes: Class A, Class B, Class C, Class R, Class J, Class P, Class RP, Class I, Class IT, Class ITE, Class PO.
ING ARIA – ING Global Index Portfolio Very Defensive available share classes: Class A, Class B, Class C, Class R, Class J, Class P, Class IT, Class ITE.
ING ARIA – ING Impact Fund Active available share classes : Class A, Class B, Class Bx, Class R, Class RP, Class PB, Class S, Class T, Class D, Class DE, Class IT, Class ITE, Class SP, Class Orange, Class FI, Class I, Class L, Class Lx, Class PO.
ING ARIA – ING Impact Fund Balanced available share classes : Class A, Class B, Class Bx, Class R, Class RP, Class PB, Class S, Class T, Class D, Class DE, Class IT, Class ITE, Class SP, Class Orange, Class FI, Class I, Class L, Class Lx, Class PO.
ING ARIA – ING Impact Fund Dynamic available share classes : Class A, Class B, Class Bx, Class R, Class RP, Class PB, Class S, Class T, Class D, Class DE, Class IT, Class ITE, Class SP, Class Orange, Class FI, Class I, Class L, Class Lx, Class PO.

Other notes to the financial statements

1 - General information

ING ARIA – ING Impact Fund Moderate available share classes : Class A, Class B, Class Bx, Class R, Class RP, Class PB, Class S, Class T, Class D, Class DE, Class IT, Class ITE, Class SP, Class Orange, Class FI, Class I, Class L, Class Lx, Class PO.
ING ARIA – ING Sustainable Bonds available share classes: Class R, Class I, Class PB, Class S, Class T, Class PO.
ING ARIA - ING Sustainable Global Equities available share classes: Class A, Class Ax, Class DE, Class L, Class Lx, Class LP, Class LTx, Class PB, Class R, Class RP.
ING ARIA – Lion Aggressive available share classes: Class R, Class C Hedged shares, Class I, Class J, Class SI, Class K, Class L.
ING ARIA – Lion Balanced available share classes: Class R, Class C Hedged shares, Class I, Class J, Class SI, Class K, Class L, Class PWA, Class PWB.
ING ARIA – Lion Conservative available share classes: Class R, Class C Hedged shares, Class I, Class J, Class SI, Class K, Class L.
ING ARIA – Lion Dynamic available share classes: Class R, Class C Hedged shares, Class I, Class J, Class SI, Class K, Class L, Class PWA, Class PWB.
ING ARIA – Lion Moderate available share classes: Class R, Class C Hedged shares, Class I, Class J, Class SI, Class K, Class L, Class PWA, Class PWB.
ING ARIA – Millésime Dynamique available shares : Capitalisation shares.
ING ARIA – Navido Patrimonial Dynamic available share classes: Class L, Class Lx, Class LP.

Class A shares available in registered capitalisation and distribution form to retail investors, at the Management Company’s discretion.
Class B shares available in registered capitalisation and distribution form to retail investors who are clients of certain distributors and to other investors at the Management Company’s discretion.
Class Bx shares available in registered capitalisation and distribution form to institutional investors who are clients of certain distributors and to other investors at the Management Company’s discretion.
Class C Hedged shares (CZK hedged, denominated in CZK) available in registered capitalisation form to retail investors at the Management Company’s discretion.
Class D shares available in registered capitalisation and distribution form to retail investors in Germany, and to other investors at the Management Company’s discretion.
Class DE shares available in registered capitalisation and distribution form to retail investors sold under self-execution only in Germany, and to other investors at the Management Company’s discretion.
Class FI shares available in registered capitalisation and distribution form to institutional investors at the Management Company’s discretion.
Class R shares available in registered capitalisation and distribution form to retail investors who are clients of certain distributors and to other investors at the Management Company’s discretion.
Class P shares available in registered capitalisation and distribution form to retail investors who are clients of ING Belgium (which provide nominee facilities to investors), and to other investors at the Management Company’s discretion.
Class RP shares available in registered capitalisation and distribution form to retail investors having a contractual arrangement with any ING entity and to other investors at the Management Company’s discretion.
Class I shares available in registered capitalisation and distribution form to institutional investors at the Management Company’s discretion.
Class IT shares available in registered capitalisation and distribution form to retail investors in Italy, and to other investors at the Management Company’s discretion.
Class ITE shares available in registered capitalisation and distribution form to retail investors sold under self-execution only in Italy, and to other investors at the Management Company’s discretion.
Class L shares available in registered capitalisation and distribution form to retail investors in Luxembourg, and to other investors, at the Management Company’s discretion.
Class Lx shares available in registered capitalisation and distribution form to institutional investors who are clients of ING Luxembourg and to other investors at the Management Company’s discretion.
Class PB shares available in registered capitalisation and distribution form to retail investors who are clients of certain distributors (which provide nominee facilities to investors), and to other investors at the Management Company’s discretion.
Class J, Class K and Class SI shares are available in registered capitalisation form to institutional investors at the Management Company’s discretion.
Class PWA shares available in registered capitalisation form to retail investors who are clients of ING Luxembourg, and to other investors at the Management Company’s discretion.
Class PWB shares available in registered capitalisation form to institutional investors who are clients of ING Luxembourg, and to other investors at the Management Company’s discretion.
Class SP shares available in registered capitalisation and distribution form to retail investors in Spain, and to other investors, at the Management Company’s discretion.
Class Orange shares available in registered capitalisation and distribution form to retail investors sold under self-execution only in Spain, and to other investors, at the Management Company’s discretion.
Class PO shares available in registered capitalisation and distribution form to retail investors who are clients of ING Bank Śląski S.A..

2 - Principal accounting policies

2.1 - Presentation of the financial statements

The financial statements are prepared and presented in accordance with the Luxembourg regulations relating to undertakings for collective investment in transferable securities and generally accepted accounting principles.

Other notes to the financial statements

2 - Principal accounting policies

2.1 - Presentation of the financial statements

The figures presented in the financial statements tables may in some cases show non-significant differences due to the use of rounding. These differences do not affect in any way the fair view of the financial statements of the Company.

2.2 - Determination of net asset value

The net asset value (NAV) per share of the following sub-funds is calculated every business day:

ING ARIA – Corporate+
ING ARIA – Euro Short Duration Enhanced Return Bond Fund
ING ARIA – ING Credit Horizon 2027
ING ARIA – ING Credit Horizon Panorama
ING ARIA – ING Global Index Portfolio Active
ING ARIA – ING Global Index Portfolio Balanced
ING ARIA – ING Global Index Portfolio Conservative
ING ARIA – ING Global Index Portfolio Dynamic
ING ARIA – ING Global Index Portfolio Very Defensive
ING ARIA – ING Impact Fund Active
ING ARIA – ING Impact Fund Balanced
ING ARIA – ING Impact Fund Dynamic
ING ARIA – ING Impact Fund Moderate
ING ARIA – ING Sustainable Bonds
ING ARIA - ING Sustainable Global Equities
ING ARIA – Lion Aggressive
ING ARIA – Lion Balanced
ING ARIA – Lion Conservative
ING ARIA – Lion Dynamic
ING ARIA – Lion Moderate

The net asset value of ING ARIA - Navido Patrimonial Dynamic and ING ARIA - Millésime Dynamique, are calculated on the 15th business working day and the last business working day of each month.

2.3 - Portfolio valuation

Units or shares of investment funds, except exchange traded funds, are valued at their last determined and available net asset value per unit/share.

Securities, exchange traded funds or money market instruments listed on an official stock exchange or on any other regulated market are valued at the last closing price. If these securities, exchange traded funds or money market instruments are traded on several markets, the valuation is made on the basis of the last closing price on the main market on which the securities, exchange traded funds or money market instruments are listed.

Securities, exchange traded funds or money market instruments not listed or not traded on a stock exchange or on any other regulated market and securities, exchange traded funds or money market instruments listed or traded on such a market but whose last closing price is not representative, are valued with prudence and in good faith on the basis of their probable realisation value as determined by or under the direction of the Board of Directors of the Company and the Management Company.

Money market instruments and short term transferable securities may also be valued using the straight-line amortisation method.

2.4 - Net realised profits or losses on sales of investments

Net realised profits or loss on sales of securities portfolio is determined on the basis of the average cost of investments sold and are presented in the statement of operation and changes in net assets.

Other notes to the financial statements

2 - Principal accounting policies

2.5 - Foreign currency translation

The financial statements have been drawn up in the accounting currency of each sub-fund. Assets and liabilities expressed in currencies other than the accounting currency of the sub-fund are converted into that currency at the exchange rate prevailing at the closing date.

Income and expenses expressed in currencies other than the accounting currency of the sub-fund are converted into that currency at the exchange rate prevailing on the transaction date.

The various items in the combined statements correspond to the sum of the corresponding items in the financial statements of each sub-fund. The transaction and acquisition costs denominated in foreign currencies are converted into the accounting currency of each sub-fund based on the exchange rate in force on the date of the transaction or acquisition.

As at 30 June 2026, the exchange rates used were as follows :

1 EUR	=	1.65025	AUD	1 EUR	=	1.62205	CAD	1 EUR	=	0.92225	CHF
1 EUR	=	24.2675	CZK	1 EUR	=	7.47485	DKK	1 EUR	=	0.8614	GBP
1 EUR	=	8.9658	HKD	1 EUR	=	185.8148	JPY	1 EUR	=	11.3135	NOK
1 EUR	=	4.2975	PLN	1 EUR	=	11.065	SEK	1 EUR	=	1.1433	USD

2.6 - Combined financial statements

The combined financial statements of the Company are expressed in EUR and are equal to the sum of the corresponding captions in the financial statements of each sub-fund with no elimination of cross-investments. If cross-investments were eliminated, the recalculated combined net asset value would amount to EUR 3,270,905,299.18.

These cross-investments amount to EUR 3,762,270.00 and are detailed as follows:

Sub-funds	Cross investment	Amount (in EUR)
ING ARIA - Millésimé Dynamique	Ing Aria - Euro Short Duration Enhanced Return Bond Fund Cl. I Cap	1,111,500.00
ING ARIA - Millésimé Dynamique	Ing Aria - Ing Sustainable Bonds Cl. I Cap	1,650,420.00
ING ARIA - Navido Patrimonial Dynamic	Ing Aria - Euro Short Duration Enhanced Return Bond Fund Cl. I Cap	1,000,350.00
		3,762,270.00

2.7 - Valuation of forward foreign exchange contracts

Forward foreign exchange contracts are valued at forward market rates for the remaining period from valuation date to the maturity of the contract. The net unrealised appreciation/depreciation on forward foreign exchange contracts is disclosed in the financial statements in the statement of net assets and the change in net unrealised gain or loss in the statement of operations and changes in net assets. The net realised gain or loss on forward foreign exchange contracts is disclosed in the statement of operations and changes in net assets.

2.8 - Dividend and interest income

Dividends are accounted net for on the ex-date. Interest is accrued net on a NAV calculation basis.

2.9 - Transaction fees

The transaction fees presented in the statement of operations and changes in net assets mainly include fees linked to transactions on securities and derivative instruments as accounted for by CACEIS Bank, Luxembourg Branch.

2.10 - Abbreviations used in securities portfolios

A: Annual
Q: Quarterly
S: Semi-annual
M: Monthly
XX: Perpetual Bonds
FL.R: Floating Rate Bonds

Other notes to the financial statements

3 - Management fees

The Management Company is entitled to receive out of the assets of each sub-fund a management fee at an annual rate expressed as a percentage of the net asset value (subject to a yearly minimum fee) of any class of shares of any sub-fund and as determined in the relevant sub-fund's Appendix of the Prospectus. The management fee is payable monthly in arrears.

The Investment Manager, the Investment Advisor, the Distributors, the Administration Agent, the Registrar, Transfer Agent and Paying Agent are remunerated by the Management Company out of the management fees that it receives from the Company for all sub-funds except for the sub-funds ING ARIA – ING Global Index Portfolio Very Defensive, ING ARIA – ING Global Index Portfolio Conservative, ING ARIA – ING Global Index Portfolio Balanced, ING ARIA – ING Global Index Portfolio Active, ING ARIA – ING Global Index Portfolio Dynamic.
For the just above mentioned sub-funds, the Investment Manager and the Global Distributor shall be remunerated by the Management Company out of the Management Fees that it receives from the Company while the Administration, Transfer and Registrar and Paying Agent shall be paid directly by the Company.

The maximum rates as at 30 June 2026, expressed in % per annum, are as follows:

Sub-funds	Share class	ISIN	Management fee (max)
ING ARIA - Corporate+	Class I - Capitalisation shares	LU0650608093	2.00
	Class R - Capitalisation shares	LU0537152141	2.00
	Class R - Distribution shares	LU0537152224	2.00
	Class Z - Capitalisation shares	LU1693140987	0.30
ING ARIA - Euro Short Duration Enhanced Return Bond Fund	Class I - Capitalisation shares	LU1492826703	1.00
	Class R - Capitalisation shares	LU1492826968	1.00
	Class R - Distribution shares	LU1492827008	1.00
ING ARIA - ING Credit Horizon 2027	Class L - Capitalisation shares	LU2653492939	1.75
	Class Lx - Capitalisation shares	LU2653493150	0.90
ING ARIA - ING Credit Horizon Panorama	Class IT - Capitalisation shares	LU2704584759	2.25
	Class IT - Distribution shares	LU2704585301	2.25
	Class L - Capitalisation shares	LU2704585483	1.75
	Class LP- Capitalisation shares	LU2704584833	1.50
	Class Lx - Capitalisation shares	LU2704585137	0.90
ING ARIA - ING Global Index Portfolio Active	Class A - Capitalisation shares	LU1693143494	1.30
	Class B - Capitalisation shares	LU1693143650	0.60
	Class IT - Capitalisation shares	LU2907136175	1.75
	Class IT - Distribution shares	LU2907136258	1.75
	Class P - Capitalisation shares	LU2425443822	1.75
	Class PO - Capitalisation shares	LU3231117238	1.75
	Class R - Capitalisation shares	LU1693143734	1.50
ING ARIA - ING Global Index Portfolio Balanced	Class A - Capitalisation shares	LU1693142843	1.30
	Class B - Capitalisation shares	LU1693143064	0.60
	Class IT - Capitalisation shares	LU2907135797	1.75
	Class IT - Distribution shares	LU2907135870	1.75
	Class P - Capitalisation shares	LU2425444630	1.75
	Class PO - Capitalisation shares	LU3230667019	1.75
	Class R - Capitalisation shares	LU1693143148	1.50
ING ARIA - ING Global Index Portfolio Conservative	Class A - Capitalisation shares	LU1693142330	1.30
	Class B - Capitalisation shares	LU1693142504	0.60
	Class IT - Capitalisation shares	LU2907135284	1.75
	Class IT - Distribution shares	LU2907135367	1.75
	Class P - Capitalisation shares	LU2425444473	1.75
	Class PO - Capitalisation shares	LU3230666805	1.75
	Class R - Capitalisation shares	LU1693142686	1.50
ING ARIA - ING Global Index Portfolio Dynamic	Class A - Capitalisation shares	LU1903451737	1.30
	Class B - Capitalisation shares	LU1903451901	0.60
	Class IT - Capitalisation shares	LU2907136928	1.75
	Class IT - Distribution shares	LU2907137066	1.75

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (max)
ING ARIA - ING Global Index Portfolio Dynamic	Class P - Capitalisation shares	LU2425442931	1.75
	Class PO - Capitalisation shares	LU3230667365	1.75
ING ARIA - ING Global Index Portfolio Very Defensive	Class A - Capitalisation shares	LU1903450846	1.30
	Class B - Capitalisation shares	LU1903451067	0.60
	Class IT - Capitalisation shares	LU2907136506	1.75
	Class IT - Distribution shares	LU2907136688	1.75
ING ARIA - ING Impact Fund Active	Class Bx - Capitalisation shares	LU2546770517	0.90
	Class DE - Capitalisation shares	LU2511502903	1.75
	Class IT - Capitalisation shares	LU2709537190	2.25
	Class L - Capitalisation shares	LU2546770350	1.75
	Class PO - Capitalisation shares	LU3230668173	2.25
	Class R - Capitalisation shares	LU2511504198	1.75
	Class R - Distribution shares	LU2511503976	1.75
ING ARIA - ING Impact Fund Balanced	Class Bx - Capitalisation shares	LU2546771168	0.90
	Class DE - Capitalisation shares	LU2511508934	1.75
	Class IT - Capitalisation shares	LU2709536895	2.25
	Class L - Capitalisation shares	LU2546770947	1.75
	Class PO - Capitalisation shares	LU3230667951	2.25
	Class R - Capitalisation shares	LU2511511136	1.75
	Class R - Distribution shares	LU2511511052	1.75
ING ARIA - ING Impact Fund Dynamic	Class A - Distribution shares	LU2511504784	0.90
	Class Bx - Capitalisation shares	LU2546769857	0.90
	Class DE - Capitalisation shares	LU2511504941	1.75
	Class IT - Capitalisation shares	LU2709537273	2.25
	Class L - Capitalisation shares	LU2546769691	1.75
	Class PO - Capitalisation shares	LU3230668330	2.25
	Class R - Capitalisation shares	LU2511506052	1.75
	Class R - Distribution shares	LU2511505914	1.75
ING ARIA - ING Impact Fund Moderate	Class Bx - Capitalisation shares	LU2546769345	0.90
	Class DE - Capitalisation shares	LU2511506722	1.75
	Class IT - Capitalisation shares	LU2709536978	2.25
	Class Orange - Capitalisation shares	LU2511508421	1.75
	Class PO - Capitalisation shares	LU3230667795	2.25
	Class R - Capitalisation shares	LU2511507969	1.75
	Class R - Distribution shares	LU2511507886	1.75
ING ARIA - ING Sustainable Bonds	Class I - Capitalisation shares	LU0650607954	2.00
	Class PO - Capitalisation shares	LU3230666631	2.25
	Class R - Capitalisation shares	LU0650607798	2.00
	Class R - Distribution shares	LU0650607871	2.00
ING ARIA - ING Sustainable Global Equities	Class LP - Capitalisation shares	LU2931239698	1.30
	Class LTx - Capitalisation shares	LU2931239854	0.95
ING ARIA - Lion Aggressive	Class C Hedged - Capitalisation shares	LU1476744492	2.50
	Class I - Capitalisation shares	LU1014949009	1.80
	Class I - Distribution shares	LU1693142090	1.80
	Class J - Capitalisation shares	LU1083671567	1.60
	Class K - Capitalisation shares	LU1373900270	1.00
	Class R - Capitalisation shares	LU1014949181	2.50
	Class R - Distribution shares	LU1693142173	2.50
	Class SI - Capitalisation	LU1916320796	1.40

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (max)
ING ARIA - Lion Balanced	Class C Hedged - Capitalisation shares	LU1476744146	2.00
	Class I - Capitalisation shares	LU1014948530	1.80
	Class I - Distribution shares	LU1693141522	1.80
	Class J - Capitalisation shares	LU1083671211	1.60
	Class K - Capitalisation shares	LU1373899910	0.80
	Class R - Capitalisation shares	LU1014948613	2.00
	Class R - Distribution shares	LU1693141795	2.00
	Class SI - Capitalisation	LU1916320440	1.40
ING ARIA - Lion Conservative	Class I - Capitalisation shares	LU1014948027	1.60
	Class J - Capitalisation shares	LU1083670833	1.40
	Class R - Capitalisation	LU1014948290	1.80
ING ARIA - Lion Dynamic	Class C Hedged - Capitalisation shares	LU1476744229	2.00
	Class I - Capitalisation shares	LU1014948704	1.80
	Class J - Capitalisation shares	LU1083671302	1.80
	Class K - Capitalisation shares	LU1373900197	0.90
	Class R - Capitalisation shares	LU1014948886	2.00
	Class R - Distribution shares	LU1693141951	2.00
	Class SI - Capitalisation	LU1916320523	1.60
ING ARIA - Lion Moderate	Class C Hedged - Capitalisation shares	LU1476744062	2.00
	Class I - Capitalisation shares	LU1014948373	1.80
	Class J - Capitalisation shares	LU1083671054	1.60
	Class R - Capitalisation shares	LU1014948456	2.00
	Class R - Distribution shares	LU1693141449	2.00
	Class SI - Capitalisation shares	LU1916320366	1.40
ING ARIA - Millésimé Dynamique	Capitalisation shares	LU0537152497	2.00
ING ARIA - Navido Patrimonial Dynamic	Class L - Capitalisation shares	LU0771859922	1.50

In the case where a sub-fund of the Company that invests a substantial proportion of its assets in other UCITS and/or other UCIs, the maximum level of the management fees (excluding any performance fee, if any) that may be charged both to that compartment itself and to the other UCITS and/or other UCIs in which it intends to invest will not exceed 5% p.a. of the related invested net assets of the Company.
Concerning the securities portfolio, the maximum proportion of management fee charged to the UCITS and/or other UCIs in portfolio may be obtained free of charge at the registered office of the Company.

4 - Depositary fees

The Company has appointed CACEIS Bank, Luxembourg Branch as Depositary Agent. The Depositary Agent is remunerated in accordance with the agreement between the Company and CACEIS Bank, Luxembourg Branch.

5 - Administration fees

The Administration Agent is remunerated in accordance with the agreement between CACEIS Bank, Luxembourg Branch and the Management Company.

The Administration Agent is remunerated by the Management Company out of the management fees that it receives from the Company for all sub-funds except for the sub-funds ING ARIA – ING Global Index Portfolio Very Defensive, ING ARIA – ING Global Index Portfolio Conservative, ING ARIA – ING Global Index Portfolio Balanced, ING ARIA – ING Global Index Portfolio Dynamic, and ING ARIA - ING Global Index Portfolio Active. For the just above mentioned sub-funds, the Administration Agent shall be paid directly by the Company.

6 - Subscription tax *("Taxe d'abonnement")*

The Company is liable in Luxembourg to a subscription tax (“taxe d’abonnement”) of 0.01% per annum for all classes of shares restricted to

Other notes to the financial statements

6 - Subscription tax *("Taxe d'abonnement")*

institutional investors and 0.05% per annum for all the other classes of shares. Such tax is payable quarterly and calculated on the net asset value of the Company at the end of the relevant calendar quarter. No subscription tax is paid on the assets held by the Company in other undertakings for collective investment already subject to that tax in Luxembourg.

7 - Dividend distributions

The Fund distributed the following dividends during the period ended June 30, 2026:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
ING ARIA - Corporate+	Class R - Distribution shares	LU0537152224	EUR	4.47	20/04/26	23/04/26
ING ARIA - Euro Short Duration Enhanced Return Bond Fund	Class R - Distribution shares	LU1492827008	EUR	2.10	20/04/26	23/04/26
ING ARIA - ING Credit Horizon Panorama	Class IT - Distribution shares	LU2704585301	EUR	1.80	20/04/26	23/04/26
ING ARIA - ING Global Index Portfolio Active	Class IT - Distribution shares	LU2907136258	EUR	2.65	20/04/26	23/04/26
ING ARIA - ING Global Index Portfolio Balanced	Class IT - Distribution shares	LU2907135870	EUR	2.41	20/04/26	23/04/26
ING ARIA - ING Global Index Portfolio Conservative	Class IT - Distribution shares	LU2907135367	EUR	2.06	20/04/26	23/04/26
ING ARIA - ING Global Index Portfolio Dynamic	Class IT - Distribution shares	LU2907137066	EUR	2.96	20/04/26	23/04/26
ING ARIA - ING Global Index Portfolio Very Defensive	Class IT - Distribution shares	LU2907136688	EUR	0.51	20/04/26	23/04/26
ING ARIA - ING Impact Fund Active	Class R - Distribution shares	LU2511503976	EUR	1.75	20/04/26	23/04/26
ING ARIA - ING Impact Fund Balanced	Class R - Distribution shares	LU2511511052	EUR	1.98	20/04/26	23/04/26
ING ARIA - ING Impact Fund Dynamic	Class A - Distribution shares	LU2511504784	EUR	3.91	20/04/26	23/04/26
	Class R - Distribution shares	LU2511505914	EUR	1.52	20/04/26	23/04/26
ING ARIA - ING Impact Fund Moderate	Class R - Distribution shares	LU2511507886	EUR	2.16	20/04/26	23/04/26
ING ARIA - ING Sustainable Bonds	Class R - Distribution shares	LU0650607871	EUR	1.55	20/04/26	23/04/26
ING ARIA - Lion Aggressive	Class I - Distribution shares	LU1693142090	EUR	2.35	20/04/26	23/04/26
	Class R - Distribution shares	LU1693142173	EUR	2.16	20/04/26	23/04/26
ING ARIA - Lion Balanced	Class I - Distribution shares	LU1693141522	EUR	2.21	20/04/26	23/04/26
	Class R - Distribution shares	LU1693141795	EUR	2.07	20/04/26	23/04/26
ING ARIA - Lion Dynamic	Class R - Distribution shares	LU1693141951	EUR	2.34	20/04/26	23/04/26
ING ARIA - Lion Moderate	Class R - Distribution shares	LU1693141449	EUR	1.98	20/04/26	23/04/26

8 - Swing pricing

On the valuation days on which the difference between the amount of subscriptions and the amount of redemptions in a sub-fund (that is, the net transactions) exceeds a threshold previously set by the Board of Directors (partial Swing), the Board reserves the right to determine the net asset value by adding to the assets (in the case of net subscriptions) or by deducting from the assets (in the case of net redemptions) a flat-rate percentage of fees and expenses corresponding to market practices in the case of purchases or sales of securities.

As a consequence, on any valuation day, the Net Asset Value per Share may be adjusted upwards or downwards by a predefined amount of maximum 3% (“Swing Factor”) as applicable to reflect the costs that may be deemed to be incurred in liquidating or purchasing investments to satisfy net daily transactions of that sub-fund.

The Swing Pricing Mechanism is not applicable to:
ING ARIA - Millésimé Dynamique;
ING ARIA - Navido Patrimonial Dynamic.

The Swing Pricing Mechanism was used during the period ended 30 June 2026 by the following sub-funds:
ING ARIA - Corporate+
ING ARIA - Euro Short Duration Enhanced Return Bond Fund
ING ARIA - ING Global Index Portfolio Conservative
ING ARIA - ING Global Index Portfolio Dynamic
ING ARIA - ING Global Index Portfolio Very Defensive
ING ARIA - ING Impact Fund Active

Other notes to the financial statements

8 - Swing pricing

ING ARIA - ING Impact Fund Balanced
ING ARIA - ING Impact Fund Dynamic
ING ARIA - ING Impact Fund Moderate
ING ARIA - ING Sustainable Bonds
ING ARIA - ING Sustainable Global Equities
ING ARIA - Lion Aggressive
ING ARIA - Lion Conservative

As at 30 June 2026, a partial swing was applied in the following sub-fund:

	Price before swing (EUR)	Price after swing (EUR)
ING ARIA - ING Sustainable Global Equities (swing on subscriptions)		
Class LP - Capitalisation shares	128.43	128.51
Class LTx - Capitalisation shares	64,498.36	64,537.06

9 - Other fees payable

Expenses payable account includes mainly accruals and payables on expenses.

10 - Other expenses

This account includes mainly general ongoing expenses (for example correspondent and consultant fees, translation, publishing and printing fees, KID fees, distribution expenses and other charges).

11 - Cash at banks and liquidities

In accordance with the investment strategies of the sub-funds, each sub-fund maintains appropriate cash levels in various currencies in its portfolio.

12 - Transactions with related parties

During the period, the Company carried out direct investments such as shares promoted by ING GROEP. All transactions were conducted at market execution prices, ensuring compliance with arm’s length principles.

13 - Changes in the composition of securities portfolio

Any changes in the composition of the securities portfolio of each sub-fund during the period are available upon request at the registered office of the Company.

14 - Subsequent event

Effective 15 July 2026, Mr. Thierry Masset resigned from the Supervisory Board of the Fund. Furthermore, with effect from 1 July 2026, Mr. Thierry Masset ceased his employment with ING Belgium and now serves as an Independent Director of the Fund.

As these changes occurred after the reporting date of 30 June 2026, they are not reflected in the "Organisation and Administration" section of this Semi-Annual Report. The relevant disclosures will be updated in the next Annual Report.

Additional information

Securities Financing Transactions Regulation (SFTR) Disclosures

The Company does not use any instruments falling into the scope of the Regulation (EU) 2015/2365 of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (“SFTR”).