

ASX Announcement

ING Real Estate Community Living Fund (“ILF”)

22 August 2005

Settlement of US Seniors Accommodation Portfolio

ING Management Ltd, Responsible Entity of the ING Real Estate Community Living Fund (“the Fund”) wishes to advise that the Fund has settled on the acquisition of 49% interest in the US Seniors Accommodation Portfolio located in Colorado and Texas previously owned by the Meridian Retirement Communities Group. Settlement has been effected using an Equity Bridge Finance Facility provided by ING Real Estate.

A Product Disclosure Statement outlining the capital raising will be issued in the coming weeks.

For further information, please contact:

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