ING

REAL ESTATE

# ASX Announcement
# ING Real Estate Community Living Fund Group ("ILF")

***20 March 2007***

## March 2007 quarter distribution

ING Management Limited, Responsible Entity of ING Real Estate Community Living Fund Group ("the Fund") wishes to advise the record date for the distribution of the March 2007 quarter, to be paid to unitholders in the Fund (ASX Code ILF).

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| **Record date:** | 5.00pm, 30 March 2007 |
| **Ex-distribution date:** | 26 March 2007 |
| **Payment date:** | 30 April 2007 |
| **Accrual period:** | 1 January 2007 to 31 March 2007 |
| **Distribution payable:** | **2.675 cents per unit** |

The distribution is estimated to be 92% tax deferred. The actual tax components for the year ended 30 June 2007 will be advised via the annual tax statements, which will be dispatched on 31 August 2007 and will be confirmed with an ASX Announcement.

The Distribution Reinvestment Plan ("DRP") is in operation for this distribution. Units will be issued at a discount of 2.5% to the volume weighted average market price of units traded on the ASX during the 14 business days up to and including the record date. Attached is a copy of the terms and conditions of the DRP.

For further information, please contact:

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## About ING Real Estate Community Living Fund

ING Real Estate Community Living Fund is a publicly traded property trust (REIT) on the Australian Stock Exchange which is yet to qualify for Index inclusion. The Fund invests in seniors and student housing in Australia, the United States and New Zealand and has total assets in excess of approximately A$1 billion. The portfolio consists of a 75% weighting to the United States, 23% to Australia and 2% to New Zealand.

## About ING Real Estate

ING Real Estate is a global real estate company, active in real estate investment management, development and finance. With a total business portfolio of over A$130 billion and offices in 21 countries in Europe, America, Asia and Australia, ING Real Estate ranks among the world's largest real estate companies. ING Real Estate is part of ING Group, a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in more than 50 countries.