REAL ESTATE

ASX ANNOUNCEMENT
ING REAL ESTATE COMMUNITY LIVING GROUP (ILF)
20 MAY 2009

ILF CHANGE OF MANAGEMENT

ING Real Estate Community Living Group today announced the resignation of Victor Breuer as the Fund's interim CEO effective immediately. ING Real Estate Chief Executive Hugh Thomson said that he wanted to thank Victor for his contribution and that an announcement will be made on a new CEO in the short term.

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For further information, please contact:

Hugh Thomson
Chief Executive Officer
ING Real Estate Investment Management Australia
T: +61 2 9033 1007

About ING Real Estate Community Living Group
ING Real Estate Community Living Group is a publicly traded property trust (REIT) on the Australian Securities Exchange which invests in seniors and student housing in Australia, Canada, New Zealand and the United States and has total assets in excess of approximately A$1.2 billion. The portfolio consists of a 62% weighting to the United States, 25% to Australia, 11% to Canada and 2% to New Zealand.

About ING Real Estate Investment Management
ING Real Estate Investment Management provides real estate investment management services in all major global markets with a total portfolio of over A$125 billion. It ranks among the world's leading real estate companies and serves a broad client base from offices in 22 countries in Europe, North America, Asia and Australia. ING Real Estate Investment Management is part of ING group, a global financial institution of Dutch origin offering banking, insurance and asset management to over 85 million private, corporate and institutional clients in more than 50 countries.

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