

REAL ESTATE INVESTMENT MANAGEMENT

Date

23 July 2010

ING Real Estate Investment Management Australia

## Response to recent market commentary

ING Real Estate Investment Management (REIM) refers to recent market commentary concerning the future direction of its Australian real estate platform, which includes five ASX listed Funds.

ING Group has previously announced that it is undertaking an evaluation of the position of the global ING REIM business within the ING Banking business and that it has appointed an external advisor to assist in this process.

The Australian real estate platform forms part of this evaluation and accordingly, local and ING Group management are in the process of developing and assessing a variety of strategic options as part of this review.

This review is currently in progress and is incomplete.

A future announcement will be made if any material developments arise from this strategic review.

**For further information, please contact:**

**Johanna Keating**

**Head of Investor Relations and Marketing**

ING Real Estate Investment Management Australia

T: +61 2 9033 1096

M: +61 409 168 848

***About the ING Real Estate Investment Management***

*ING Real Estate Investment Management Australia manages five listed real estate investment trusts on behalf of 60,000 investors.*

*Globally, ING Real Estate Investment Management focuses on the investment management of quality real estate in all major global markets with a total portfolio of more than A\$95 billion. ING Real Estate Investment Management is one of the leading investment management companies and serves a broad client base from five continents, Europe, North America and South America, Asia and Australia.*

*ING Real Estate Investment Management is part of ING Group, a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries.*