

REAL ESTATE INVESTMENT MANAGEMENT

Date

24 March 2011

Fund

ING Office Fund

IOF Update

The Board of ING Management Limited ("IML"), the responsible entity of ING Office Fund (ASX: IOF), refers to ongoing media speculation in relation to IOF. The Board of IML confirms that it is in discussions concerning the future management of the Fund.

These discussions are well progressed, but at this stage incomplete, and accordingly IML has requested a trading halt.

IML will keep unitholders fully informed of any material developments in accordance with its continuous disclosure obligations and expect to make a further announcement before market opening on Monday 28 March 2011.

For further information, please contact

Johanna Keating

Head of Investor Relations & Marketing

ING Real Estate Investment Management Australia

T: +61 2 9033 1096

M: +61 409 168 848

About ING Office Fund

ING Office Fund (ASX code: IOF) is an externally managed ASX listed real estate investment trust and is included in the S&P/ASX100 index. The Fund is a leading owner and manager of investment grade office buildings and receives rental income from a tenant register comprised predominately of Government and blue chip tenants. IOF has total assets under management of \$2.7 billion with investments located in core business markets throughout Australia, US and Europe.

About the ING Real Estate Investment Management

ING Office Fund is one of five listed real estate investment trusts that are managed by ING Real Estate Investment Management Australia 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 \$A86 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.