

REAL ESTATE INVESTMENT MANAGEMENT

Date

30 June 2011

ING Real Estate Investment Management Australia

## Directors' Interest Notices

As announced on 1 June 2011, a number of changes to the Board of ING Management Limited (IML) become effective 30 June 2011.

The changes are a result of the progress made on ING's phased withdrawal from its Australian real estate investment management business.

- **Appointment of new Chairman**  
Mr Kevin McCann will retire as Chairman and is replaced by Mr Michael Coleman who will officially join the IML Board on 1 July 2011.
- **Resignation of Independent Director**  
Mr Paul Scully will resign as an Independent Director of the IML Board effective 30 June 2011.

Attached to this announcement are the corresponding Appendix 3X and 3Z Director's Interest Notices.

**For further information, please contact:**

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

*ING Real Estate Investment Management Australia manages three listed real estate investment trusts on behalf of 9,600 investors.*

*Globally, ING Real Estate Investment Management focuses on the investment management of quality real estate in all major global markets. 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.*

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>ING Real Estate Community Living Group</b> (Comprising ING Real Estate Community Living Fund and ING Real Estate Community Living Management Trust)
<b>ARSN</b>	(107 459 576 / 122 928 410)

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	Mr Kevin McCann
<b>Date of last notice</b>	29 September 2010
<b>Date that director ceased to be director</b>	30 June 2011

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil

+ See chapter 19 for defined terms.

**Appendix 3Z**  
**Final Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest  NA	NA

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	NA
<b>Nature of interest</b>	NA
<b>Name of registered holder (if issued securities)</b>	NA
<b>No. and class of securities to which interest relates</b>	NA

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+ See chapter 19 for defined terms.

# Appendix 3X

## Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity:	ING Real Estate Community Living Group (comprising ING Real Estate Community Living Fund and ING Real Estate Community Living Management Trust)
ARSN:	(107 459 576 / 122 928 410)

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Michael Coleman
Date of appointment	1 July 2011

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Number & class of securities Nil
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### Part 2 - Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest. NA	Number & class of Securities Nil
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+ See chapter 19 for defined terms.

**Appendix 3X**  
**Initial Director's Interest Notice**

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Part 3 – Director's interests in contracts

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

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+ See chapter 19 for defined terms.

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>ING Real Estate Community Living Group</b> (Comprising ING Real Estate Community Living Fund and ING Real Estate Community Living Management Trust)
<b>ARSN</b>	(107 459 576 / 122 928 410)

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	Paul Scully
<b>Date of last notice</b>	3 March 2008
<b>Date that director ceased to be director</b>	30 June 2011

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
20, 352 Ordinary units

+ See chapter 19 for defined terms.

## Appendix 3Z

### Final Director's Interest Notice

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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest	<b>Number &amp; class of securities</b>
NA	NA

#### Part 3 – Director's interests in contracts

<b>Detail of contract</b>	NA
<b>Nature of interest</b>	NA
<b>Name of registered holder (if issued securities)</b>	NA
<b>No. and class of securities to which interest relates</b>	NA

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+ See chapter 19 for defined terms.