

ING Real Estate Community Living Group Notice of Unitholder Briefing

INVESTING

Annual Unitholder Briefing of ING Real Estate Community Living Group

The Grace Hotel
Corner of York
& King Streets
77 York Street
Sydney NSW 2000
Australia

15 December 2011
commencing at 11.00am

REAL ESTATE INVESTMENT MANAGEMENT

www.ingrealestate.com.au



NOTICE OF UNITHOLDER BRIEFING

Notice is given by ING Management Limited (ABN 15 006 065 032) ("Responsible Entity") that a meeting of the unitholders ("briefing") of the ING Real Estate Community Living Group (comprising ING Real Estate Community Living Fund (ARSN 107 459 576) and ING Real Estate Community Living Management Trust (ARSN 122 928 410)) will be held at:

The Grace Hotel

77 York Street
Corner of York & King Streets
Sydney NSW 2000

Thursday, 15 December 2011 at 11.00am

RSVP Thursday, 8 December 2011



DEAR INVESTOR,

ING Real Estate Community Living Group Annual Unitholder Briefing 2011

On behalf of ING Management Limited, I am pleased to invite you to attend the Annual Briefing of Unitholders of the ING Real Estate Community Living Group ("the Fund") to be held on 15 December 2011, at The Grace Hotel, 77 York Street, Sydney, commencing at 11.00am.

At the briefing, a presentation will be given on the results and activities of the Fund for the financial year ended 30 June 2011, and an update on activities post 30 June 2011 to present.

If you are going to attend the briefing, please RSVP before the close of business on Thursday, 8 December 2011 to assist with planning and catering. You can RSVP by completing the attendance section on the 'Your Questions Answered' form and returning it to us in the reply paid envelope provided, emailing realestate@ingrealestate.com, or contacting ING Real Estate Investor Services on (02) 9033 1320 between 9.00am and 5.00pm, Monday to Friday.

Registration will commence from 10.30am on the day of the briefing.

The Board of the Responsible Entity appreciates receiving feedback from unitholders on any aspect of the Fund and its business. As such, we invite you to send through any questions prior to the briefing date. The most frequently asked questions will then be answered at the Annual Unitholder Briefing. Please find attached a form to submit your questions, and return to us in the reply paid envelope provided. Alternatively, you can email questions to realestate@ingrealestate.com.

A copy of the Chairman's address and CEO's presentation will be available online at www.ingrealestate.com from 15 December 2011.

If you have any queries about the briefing, please call Link Market Services on 1300 653 497.

The Directors and Management of the Fund look forward to seeing you on 15 December 2011.

Yours sincerely,

MICHAEL COLEMAN

Chairman, ING Management Limited
14 November 2011

BUSINESS OF THE BRIEFING – UPDATE PRESENTATION

A presentation will be given on the results and activities of the Fund for the financial year ended 30 June 2011, as well as an update on activities post 30 June 2011.

There are no resolutions to be voted on at this meeting.

APPOINTMENT OF A CHAIRPERSON

In accordance with the Corporations Act and the constitution of the Fund, the Responsible Entity has appointed Mr Michael Coleman, Chairman of ING Management Limited, to act as Chairperson of the briefing.

ING Management Limited
ABN 15 006 065 032
Level 6, 345 George Street
Sydney NSW 2000

**Issued by ING Management Limited
(ABN 15 006 065 032) as the Responsible Entity
of the ING Real Estate Community Living Group.**