

PRESS RELEASE

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Five new properties for the ING Real Estate French Residential Fund

The ING Real Estate French Residential Fund has taken delivery of five select residential properties in prime locations across France. The newly built rental properties offer investors attractive opportunities for long-term investment returns through active management in the second-largest residential market in Continental Europe. The Fund forward purchased the properties from the developers for a total of EUR 32.7 million.

The properties are as follows:

- **Edouard Nieuport, Suresnes, Île de France, near La Défense, Paris**
24 residential units covering 1,506m² and 27 parking units
- **Le Jardin des Asturies, Marseille, Provence**
15 residential units covering 989m², and 34 parking units
- **Les Allées du Morgon, Villefranches sur Saône, Rhône-Alpes**
89 residential units covering 5,313m², and 136 parking units
- **Domaine de Leunhan, Léognan (Bordeaux), Aquitaine**
28 residential units covering 2,414m², and 8 parking units
- **Domaine du Val E&I, Val de Reuil, Haute Normandie**
23 residential units covering 1,413m² and 34 parking units

ING Real Estate's unlisted, semi-open end French Residential Fund invests in core and value-added residential properties in prime locations across France, mainly cities in the Île de France (Paris area - city centre, Boulogne-Billancourt, Île Seguin and Suresnes districts) and Rhône-Alpes, Provence-Alpes-Côte d'Azur regions, which feature stable economic growth and favourable demographics. The residential sector in France is a mature property class with a solid and low investment risk profile, providing relatively stable income returns combined with the opportunity for long-term capital growth. Rental contracts also provide a hedge against inflation. The fund has a targeted internal rate of return of 8% and a total target investment volume of EUR 500 million.

"Given the limited availability of select residential space in France, we are delighted with the delivery of these select prime properties, which are in demand in the rental property sector. These assets have contributed to diversifying the fund's portfolio", said Wim Wensing, Fund Manager.

The residential portfolio is managed by the ING Real Estate French Residential Fund team in Paris, which has a strong track record and solid expertise in investing in prime properties across the country.

Attachment: Photo of Edouard Nieuport, Suresnes

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About ING Real Estate

ING Real Estate is an integrated real estate group focused on the investment management, finance and development of quality real estate in all major global markets with a total portfolio of over EUR 100 billion. ING Real Estate ranks among the world's leading real estate companies and serves a broad client base from offices in 21 countries in Europe, North America, Asia and Australia.

ING Real Estate is part of ING Group, a global financial institution of Dutch origin offering banking, insurance and asset management to over 75 million private, corporate and institutional clients in over 50 countries.