

## **ASX Announcement ING Real Estate Healthcare Fund (“IHF”)**

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*21 August 2006*

### **IHF commits to Australian Red Cross Blood Service Queensland Headquarters**

ING Management Limited (“IML”), Responsible Entity of the ING Real Estate Healthcare Fund (“IHF” or “the Fund”) is pleased to announce that today it contracted to acquire a facility to be purpose built to house the Queensland blood testing, processing and distribution activities for the Australian Red Cross Blood Service (a business division of the Australian Red Cross Society). Co-locating within the building will be the Queensland University of Technology (QUT) who will occupy facilities associated with human movement and bio-mechanics studies and research.

The facility is located in the Kelvin Grove Urban Village, an integrated education, health, residential and recreational precinct established by QUT in conjunction with the Queensland State Government, approximately two kilometres from Central Brisbane. The Fund is to take an 80 year ground lease of the site from QUT.

The Australian Red Cross Society (ARCS) will occupy approximately 40% of the 20,000 square metre building on an initial 20 year lease term, with further rights of renewal for an additional ten years. The ARCS lease is subject to annual reviews at the higher of CPI or 3% plus a mid-term market rent review. The QUT tenancy represents a further 40% of the premises with associated commercial and retail space accounting for the balance.

The project is being undertaken for IHF by Baulderstone Hornibrook Capital Solutions, for the purchase price of \$63.5 million. Completion of the project is expected in the second quarter of 2008.

Mr. Hugh Thomson, CEO of ING Real Estate Investment Management Australia, said “This acquisition is very positive for the Fund as it diversifies the portfolio from a geographical, sub-sector and tenant perspective. The acquisition represents a purpose-built facility leased to two leading not-for-profit organisations who are government funded for the provision of essential health-related services and training to the community”.

For further information please contact:

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### **About ING Real Estate Healthcare Fund**

ING Real Estate Healthcare Fund (IHF) is a publicly listed property trust in Australia. The Fund's strategy is to invest in healthcare related property both in Australia and offshore, including hospitals, specialist medical office buildings, medical centres, rehabilitation facilities, residential aged care, assisted living facilities, laboratories and other related purpose-built healthcare facilities.

The Fund has total assets of approximately A\$45 million and is the only listed healthcare property trust on the ASX.

### **About ING Real Estate**

ING Real Estate is an international real estate company active in investment management, development and finance. With a total business portfolio of A\$115 billion and offices in 17 countries in Europe, America, Asia and Australia, ING Real Estate ranks among the world's strongest real estate companies.

ING Real Estate is part of ING Group, a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in more than 50 countries.