

# Directors' Declaration

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In accordance with a resolution of the directors of ING Management Limited, I state that:

- 1) In the opinion of the directors:
  - a) the financial statements and notes of ING Real Estate Community Living Group and of ING Real Estate Community Living Management Trust are in accordance with the *Corporations Act 2001*, including:
    - i) giving a true and fair view of each Group's financial position as at 30 June 2011 and of their performance for the year ended on that date; and
    - ii) complying with Accounting Standards and the Corporations Regulations 2001; and
  - b) there are reasonable grounds to believe that ING Real Estate Community Living Group and ING Real Estate Community Living Management Trust will be able to pay their debts as and when they become due and payable.
- 2) The notes to the financial statements include an explicit and unreserved statement of compliance with international financial reporting standards at note 1.
- 3) This declaration has been made after receiving the declarations required to be made by the chief executive officer and chief financial officer to the directors in accordance with section 295A of the *Corporations Act 2001* for the financial year ending 30 June 2011.

On behalf of the directors



**Michael Coleman**

Chairman

Sydney, 26 August 2011