

NEWS RELEASE

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ING Property Trust (the Trust) today announced that it has executed a \$200m extension to its current banking facility with ANZ National Bank Limited. The limit under this facility is now \$600m.

The Trust is extremely pleased to have negotiated this extension in such a challenging credit environment. The extension to the facility will provide sufficient flexibility for the Trust to capitalise on potential opportunities as they arise.

The line fee on the facility remains unchanged, as does the interest rate margin on the first \$400m borrowed under the facility. The interest rate margin on the additional \$200m has been set at a small increase to the existing margin.

The Trust currently has a debt-to-total-asset ratio of 36.4%. At present of the funds drawn down under the facility, 89% is covered by way of interest rate swaps, of which only 9% expire in the next 12 months. The weighted average duration of the interest rate swaps is 2.4 years.

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For further information contact:

Jeremy Nicoll, Chief Financial Officer
ING Property Trust Management Limited
Tel 09 368 0439 or 021 403 665
jnicoll@ingnz.com

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