

ING Investment Management to Make Special Distribution

Toronto, June 22, 2005 -- ING Investment Management, Inc., a subsidiary of ING Canada Inc. (TSX – IIC. LV), announced a special distribution of income and capital gains on units of the ING Austral Asia Equity Fund and ING Emerging Markets Equity Fund in anticipation of their planned termination on or about July 8, 2005. The distribution record date will be July 6, 2005 and the payment date will be July 7, 2005.

ING Investment Management, Inc., ING Canada's investment management's subsidiary, has more than \$6 billion in assets under management. ING Canada is the largest provider of property and casualty insurance in the country, offering automobile, property and liability insurance to individuals and small to medium sized businesses through a number of insurance subsidiaries.

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