Presented by Simon Owen
20 September 2016

INGENIA COMMUNITIES GROUP

ASX CEO SESSIONS


We create Community

Business Overview

Creating Australia's best lifestyle communities

Over **5,000** Residents

4,000
Occupied permanent homes

Annual revenue **>$100 million**

Stable rent base - **$1 million/pw**

Over **2,100** new home sites secured

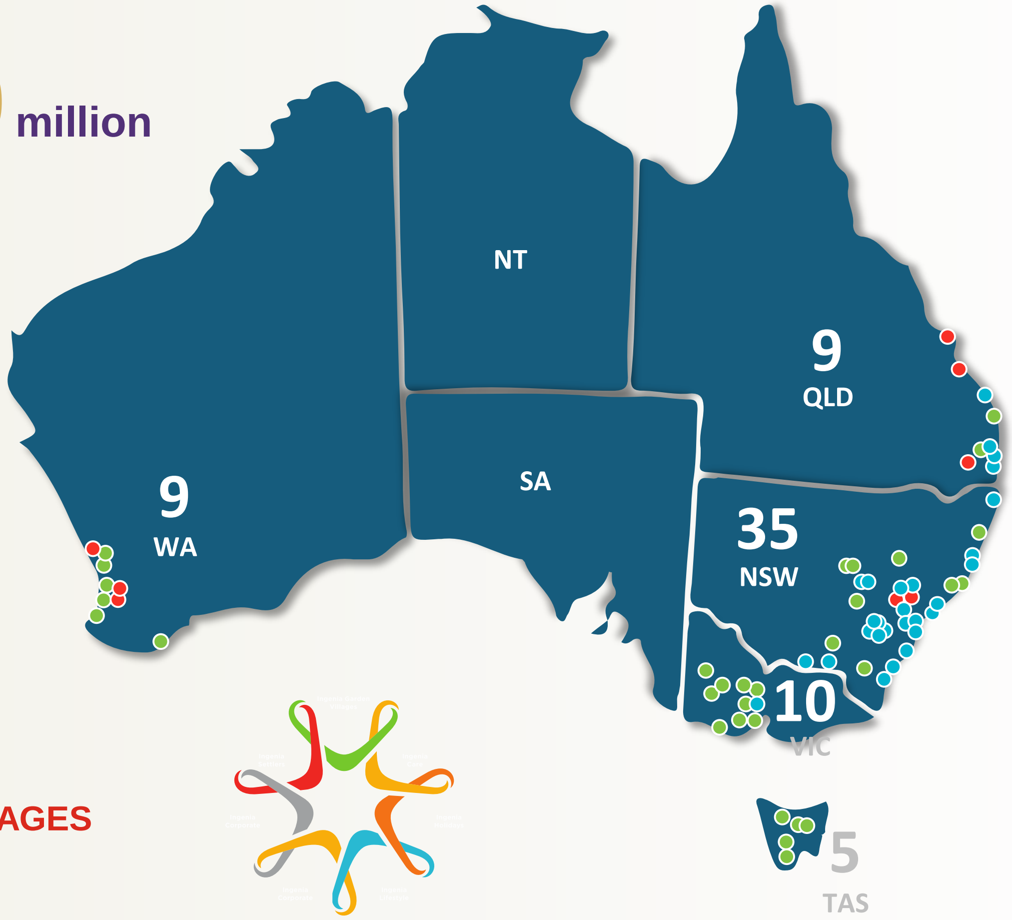
29 LIFESTYLE & HOLIDAY PARKS **31 RENTAL VILLAGES** **8 DMF VILLAGES**

Ingenia has

68 **Australian Communities & growing**

Portfolio now

$550 million

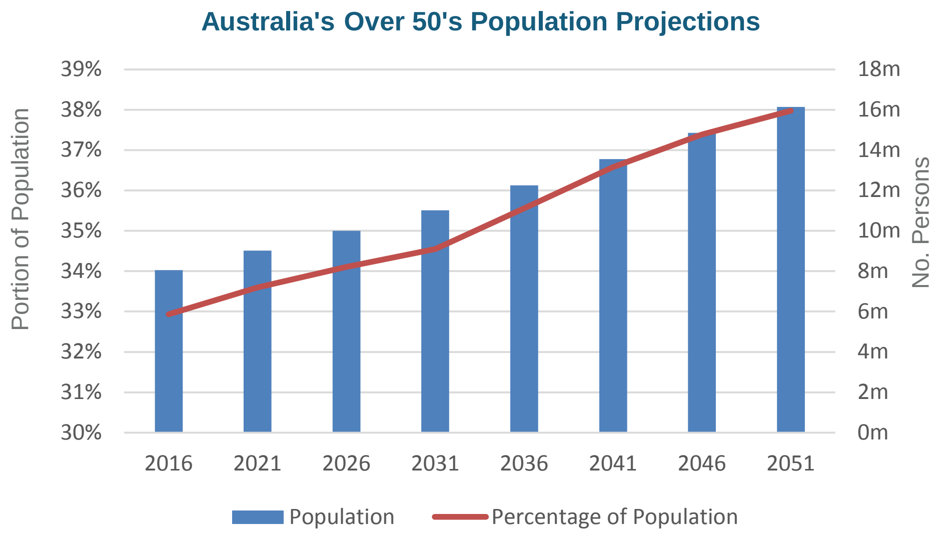


Strategy

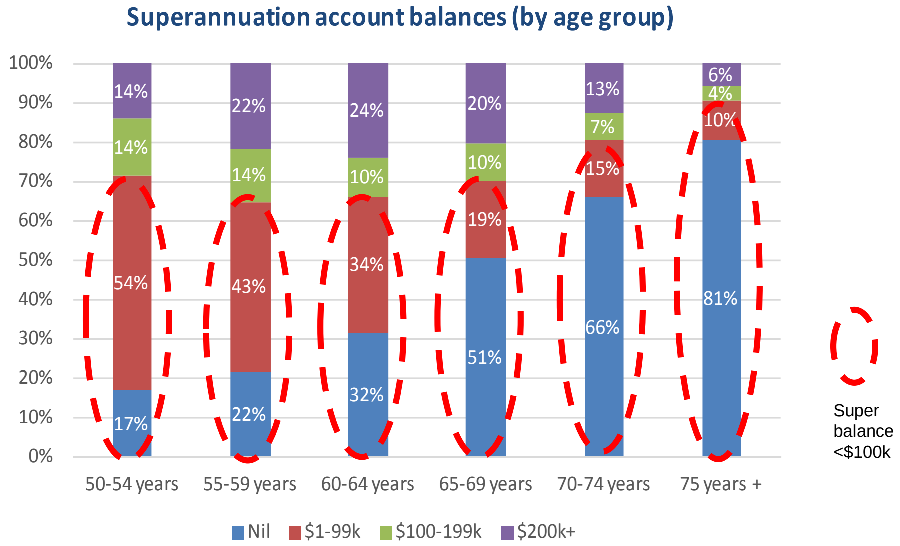
Ingenia Holidays Broulee, NSW

Strategy Underpinned by Significant Opportunity

Rapidly ageing population with limited assets outside of family home



Source: ABS.

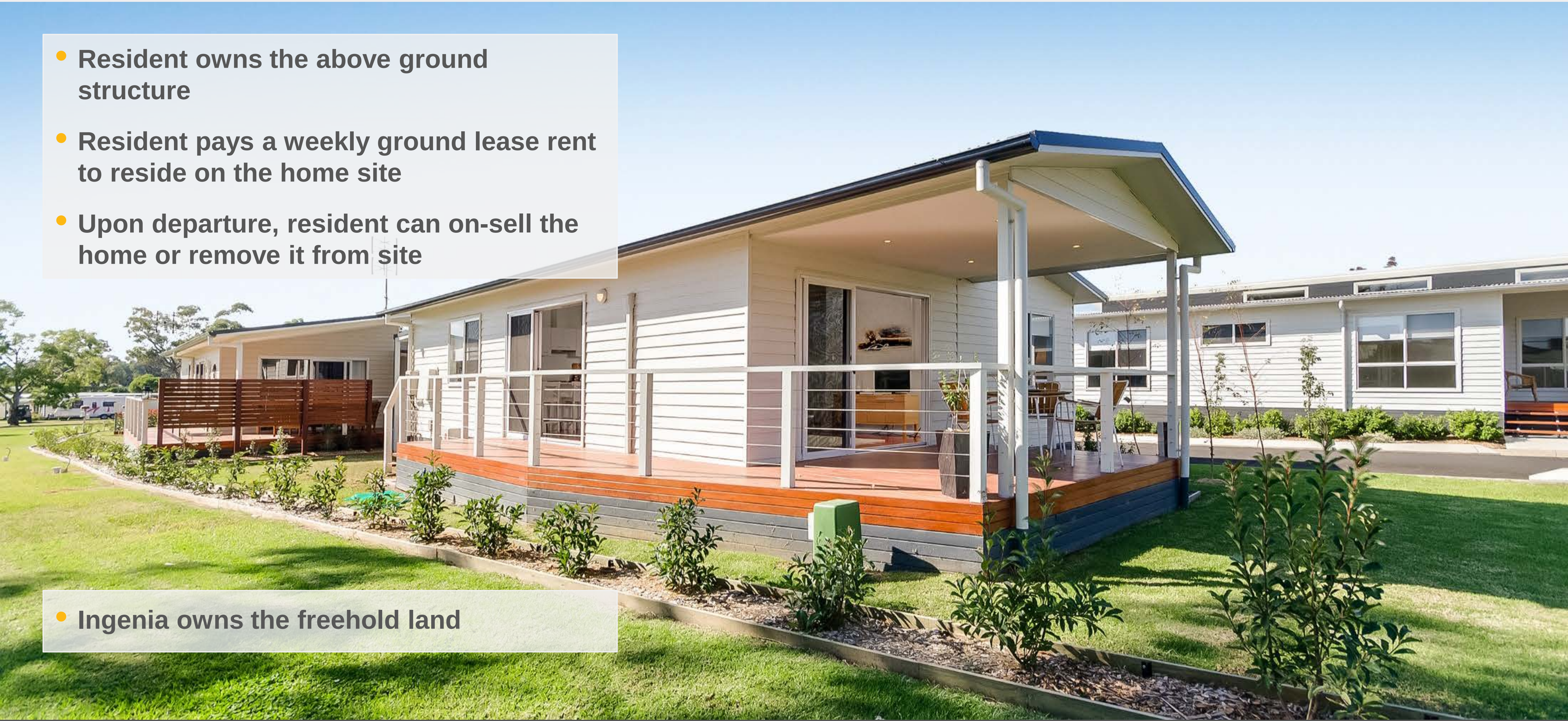


Source: ASFA Research and Resource Centre.

- The 2011 Census indicated that 77% of single people over 65 rely on Commonwealth pension as their primary source of income
- The maximum pension is $437 per week which is insufficient to fund a comfortable retirement
- Australia's growing pool of retirees is living longer – for people aged 65–69 some 70% have <$100k in accumulated superannuation
- For many retirees, the sole source of accumulated wealth is ownership of the family home – releasing equity whilst retaining Government payments is increasingly attractive

Business Model: Land Lease Rental

- Resident owns the above ground structure
- Resident pays a weekly ground lease rent to reside on the home site
- Upon departure, resident can on-sell the home or remove it from site

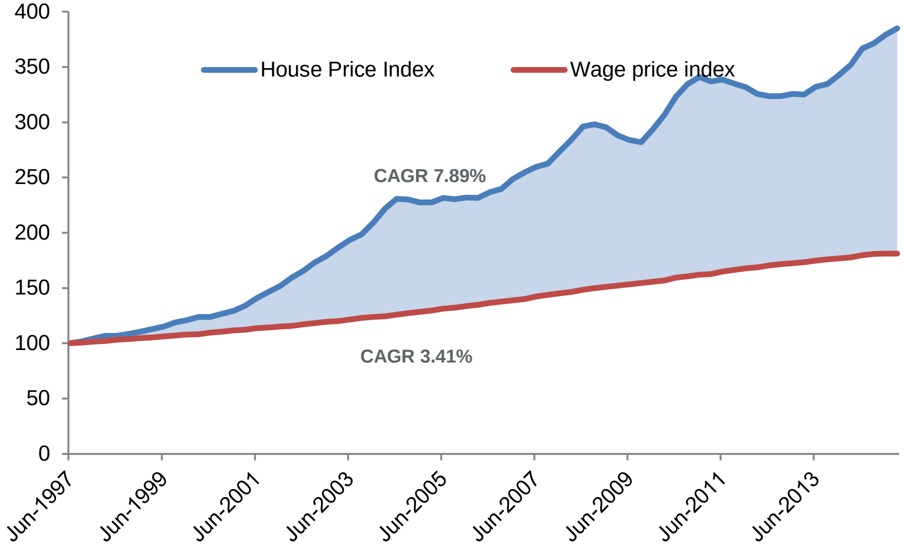


- Ingenia owns the freehold land

Why Land Lease Communities?

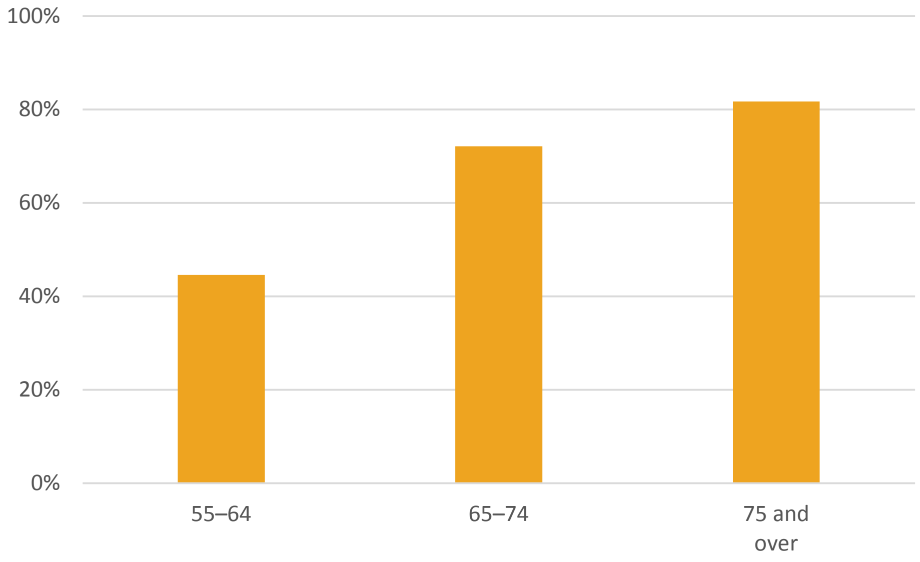
Convergence of Ageing Population and Housing Affordability Crisis Creates Opportunity

Australian house price index versus wage price index



Source: Colliers Edge and ABS (as at June 2015), INA Analysis.

Property ownership without a mortgage (by age group)



Source: ABS.

As house prices rise, affordability is decreasing

> The rate of wage (and pension) growth has been far outstripped by growth in house prices

> For many retirees home ownership is the sole source of wealth accumulation

Releasing equity to fund a comfortable retirement while retaining access to the pension and receiving rent assistance is attractive to many seniors

Low Penetration in Australia

Model well established in US

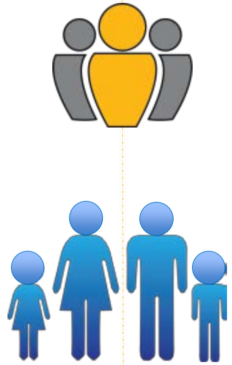
UNITED STATES

Over 60,000 lifestyle and holiday communities

>6% of population live in a lifestyle community

- Resident population a mix of individuals, families and retirees
- Homes commonly purchased on credit

Lifestyle communities have significant scale and recognition



AUSTRALIA

~2,500 lifestyle and holiday communities

<1% of population live in a lifestyle community

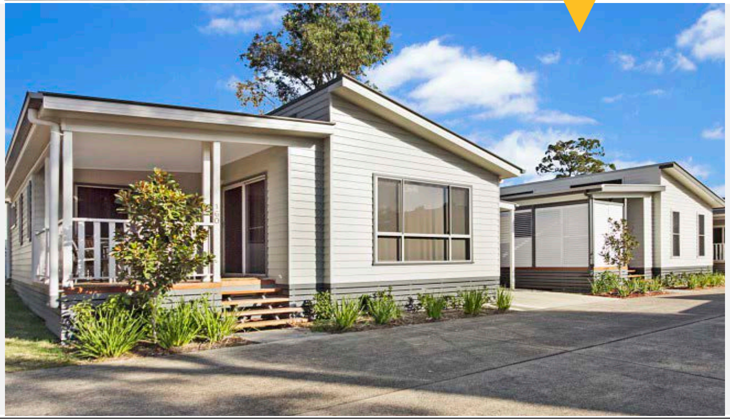
- Resident population predominantly retirees
- Cash buyers only – no credit available

Lifestyle communities a small portion of housing stock and (presently) have low penetration

Lifestyle and Holiday Communities: The Evolution

> Established in the 1950's to accommodate families and couples on holidays

> Caravan parks began to offer increasing mix of temporary caravan sites and permanent manufactured home sites



> Today, lifestyle communities primarily built for permanent manufactured home sites

> Affordable yet better quality manufactured homes

Efficient Development Process

Flexible home designs

Quality Homes with Flexible Floor Plans

ACTIVE LIFESTYLE ESTATES
Chain Valley Bay

RESIDENCE 12

2 bedrooms + study – 2 bathrooms

RESIDENCE 12 FEATURES

- Enjoy a new home with modern finishes
- Open plan living
- Modern entertainer's kitchen
- European laundry
- 2 bedrooms + study
- 2 bathrooms
- Single carport
- Entertainment deck
- Walk-in-robe to master bedroom
- Air conditioning to living and dining areas
- Ceiling fans to bedrooms and living areas
- Connection to services

INTERNAL LIVING AREA	83m²
EXTERNAL LIVING AREA	28m²
CARPORT	18m²
TOTAL	129m²

The information is provided solely as general information and the final product may differ from what is displayed. The fixtures, fittings and finishes displayed may include non-standard inclusions which may become unavailable and are subject to change, therefore the display may differ from the final product.

ACTIVE LIFESTYLE ESTATES CHAIN VALLEY BAY 132 Findlay Avenue, Chain Valley Bay NSW 2259
Tel 02 4970 5769 | Email sales@activelifestyleestates.com.au | www.liveinchainvalleybay.com.au

PROUDLY OWNED BY INGENIA COMMUNITIES GROUP

ACTIVE LIFESTYLE ESTATES
Chambers Pines

TYPE 1A

2 bedrooms – 1.5 bathrooms

TYPE 1A FEATURES

- Enjoy a brand new home with modern finishes
- Open plan living space
- Modern entertainer's kitchen
- Separate laundry
- 2 bedrooms
- 1 bathroom
- Single carport with roller door and remote control*
- Covered entertainment deck
- Built-in-robes in all bedrooms
- Air conditioning to living areas
- Ceiling fans to bedrooms and living areas
- Seperate toilet

INTERNAL LIVING AREA	74.80m²
EXTERNAL LIVING AREA	14.05m²
CARPORT	21.00m²
TOTAL	109.85m²

* Site 14 has an open carport, no roller door or remote.

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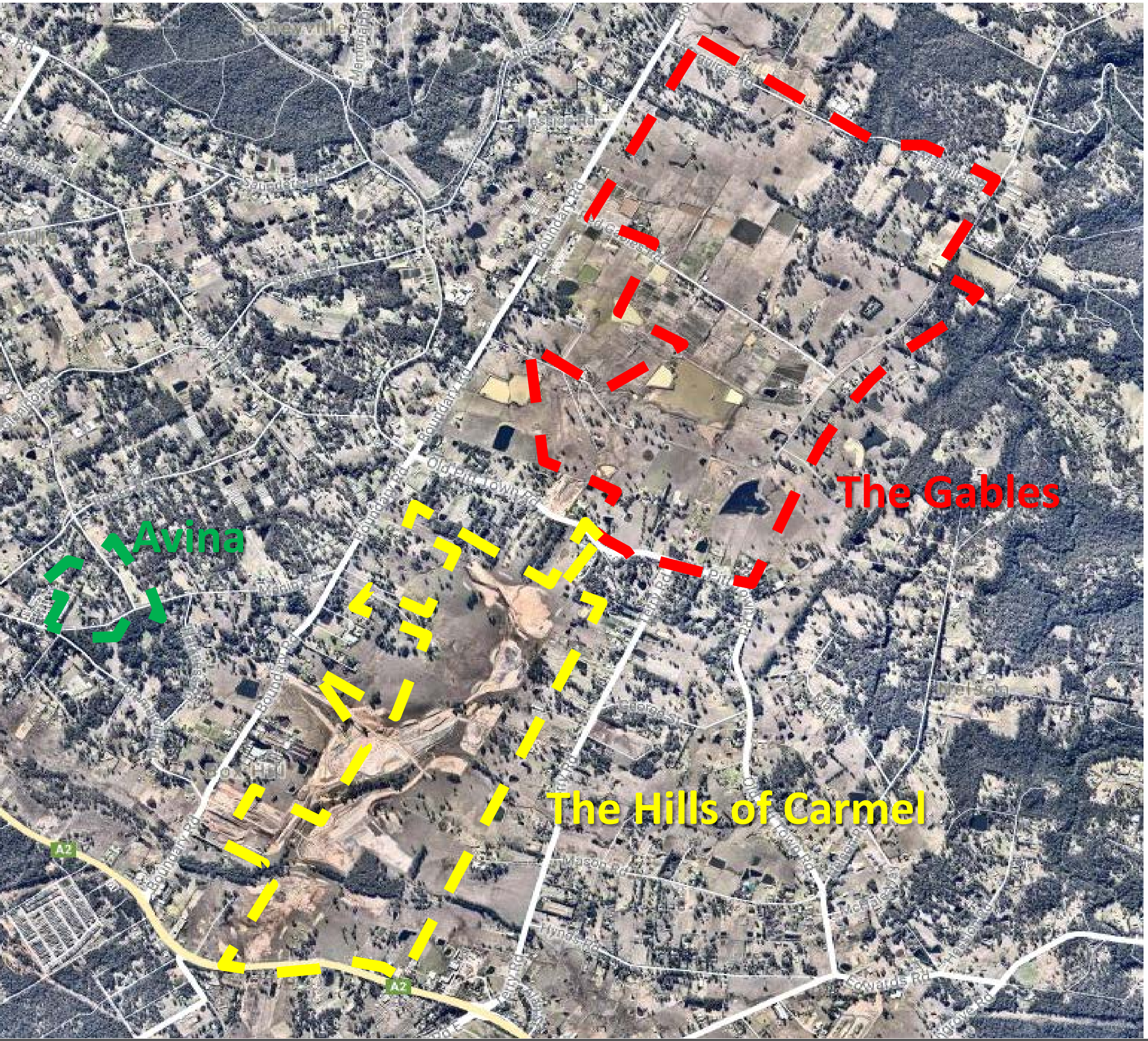
ACTIVE LIFESTYLE ESTATES CHAMBERS PINES 2 Koplick Road, Chambers Flat QLD 4133
Tel 3803 0674 | Email chamberspines@activelifestyleestates.com.au | www.liveinlogan.com.au

Business Update: Acquisitions

Ingenia Lifestyle Bethania, QLD

Acquisitions

Building scale in key metro and coastal locations



Avina Van Village, Greater Sydney ($33 million)

- Existing 180 site lifestyle and tourism park with vacant land for ~150 homes (STA)
- Due to settle October 2016
- Last family owned institutional-grade caravan park in Sydney
- Extends development pipeline in a key growth corridor with potential for strong sales velocity and development margins
- Three-year option over additional land capable of developing further 95 homes

Acquisitions

Building scale in key metro and coastal locations

Happy Wanderer, Fraser Coast ($9.5 million)

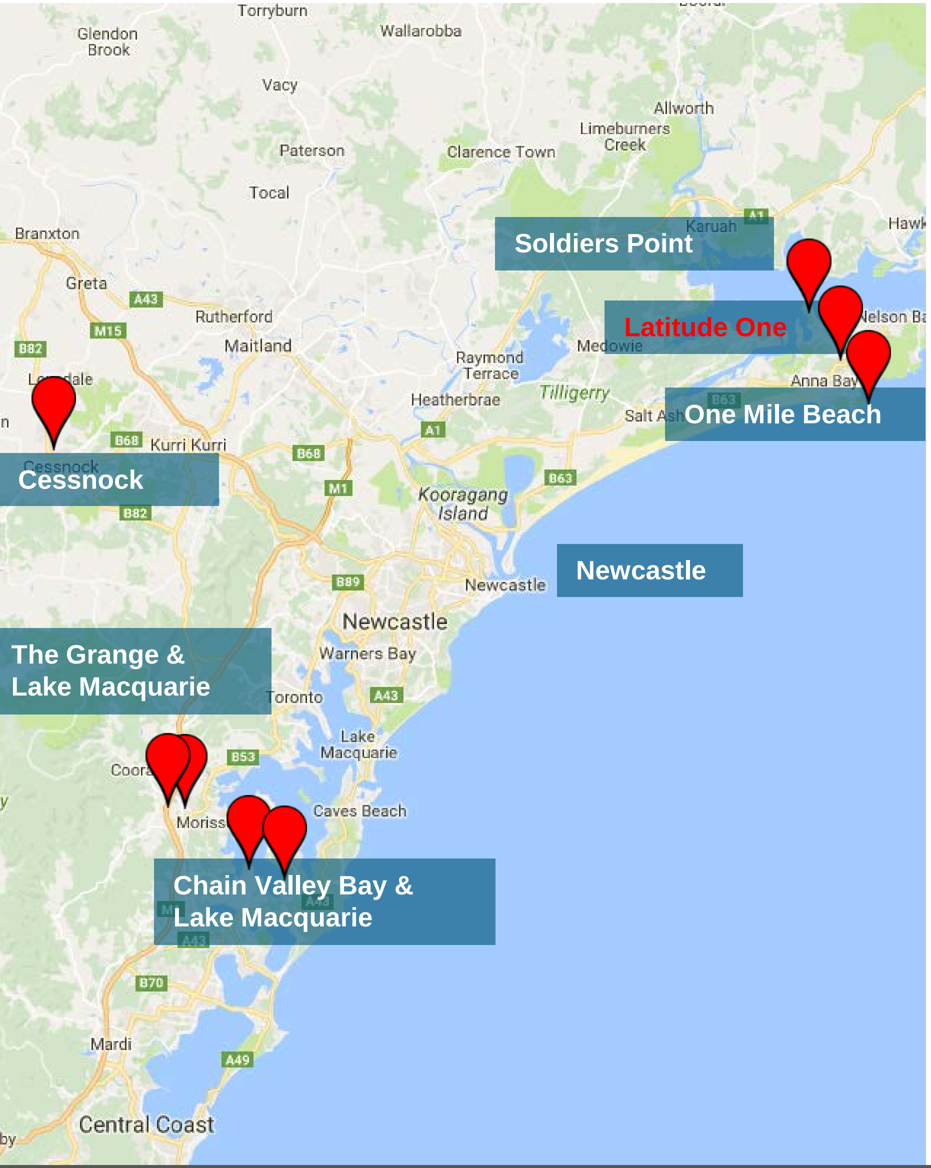
- Establishes a new cluster in the popular retiree market of Hervey Bay, Queensland
- Adds 149 additional permanent and tourism sites in a prime coastal location
- Under contract – due to settle October 2016

Ocean Lake Caravan Park, NSW ($9.2 million)

- Existing 254 site lifestyle and tourist park in NSW South Coast cluster
- Permanents and annuals represent over 50% of revenue
- Settled 3 August 2016
- Immediate earnings accretion at an attractive yield with significant reconfiguration opportunities and potential for future permanent conversions

Acquisitions

Building scale in key metro and coastal locations



'Latitude One', Port Stephens, NSW ($7.0m)

- DA approved site within a 5 minute drive of Anna Bay shops and Birubi Beach, within existing Hunter – Newcastle cluster
- DA approved greenfield site for 229 lot land lease community
- Under contract – due diligence well progressed
- Vendor retains minority interest in longer term operations
- Extends development pipeline in key Newcastle retiree market

Nearby Birubi Beach Surf Club and Café

Recent Performance

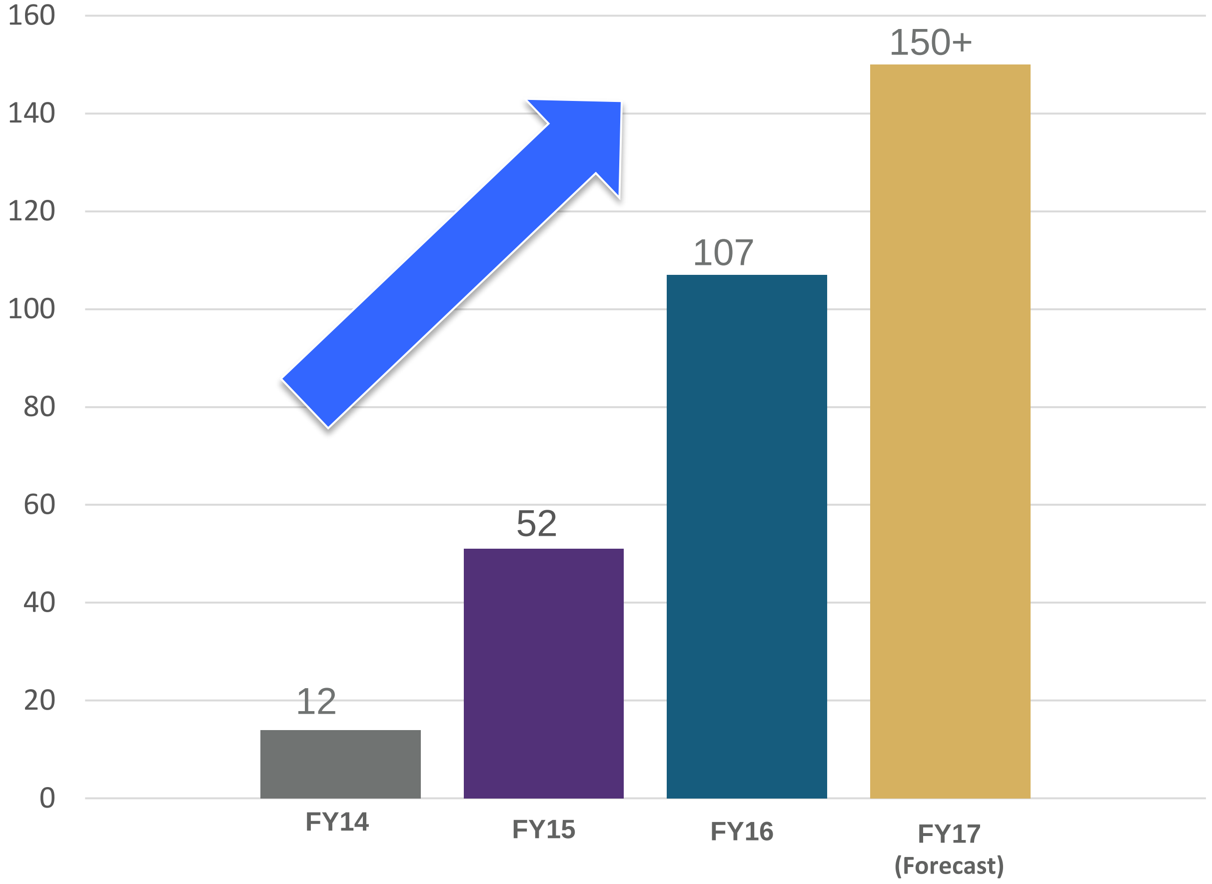
FY16 Highlights

STRATEGY	✓ Ingenia now owns 27 Lifestyle Communities with six under contract or option ✓ Over 2,100 development sites secured (83% in metro and coastal locations) ✓ Quality deal flow (metro and coastal) in place
FINANCIAL	✓ Operating cashflows strong at $21.0 million – up 133% on FY15 ✓ Underlying Profit from continuing operations $20.2 million – up 20% on FY15 ✓ Distribution per security 9.3 cents - up 15% on FY15 ✓ Successful equity raising of $68.5 million
OPERATIONS	✓ Rapid increase in Lifestyle Communities rental revenue – up 67% on FY15 ✓ Sales momentum building with 107 new home settlements – up 106% on FY15 ✓ High occupancy across Garden Villages – 90.7%
DEVELOPMENT	✓ Development now underway in 13 communities ✓ Investment in development pipeline and platform delivering growing returns

Sales Platform Delivering Results

Progress of development strategy

- Focus on large-scale, multi-year development projects in quality metro and coastal markets which can deliver increased sales velocity and attractive margins
- Supplemented by expansion and conversion of existing and targeted lifestyle and tourism parks



Existing Large Scale Projects	
1. Lara – Outer Melbourne	161 sites
2. Bethania – Brisbane	194 sites
3. Chambers Pines – Brisbane	256 sites
4. Stoney Creek – Sydney	78 sites
5. Conjola – NSW South Coast	135 sites
Under Contract / Option	
6. Avina Van Village – Sydney	250 sites
7. Upper Coomera – Bris/Gold Coast	180 sites
8. Latitude One – NSW Coast	229 sites

Outlook

- Continue to improve performance of existing assets including incremental revenue growth
- Complete DMF divestment and recycle capital into accretive acquisition and development opportunities
- Achieve 150+ settlements in FY17 and position for further growth over medium term
- Continue to build quality development pipeline in key metro and coastal locations
- Maintain distribution growth in line with improving Group outlook

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