


Ingenia Lifestyle
HERVEY BAY




Ingenia Holidays
HERVEY BAY



INGENIA COMMUNITIES GROUP

Finance News Network Investor Event

Business overview



Over **7,600**
Income producing sites



Over **4,700** rental and
lifestyle residents



870,000 'room nights' p.a.
Cabins, caravan and camping

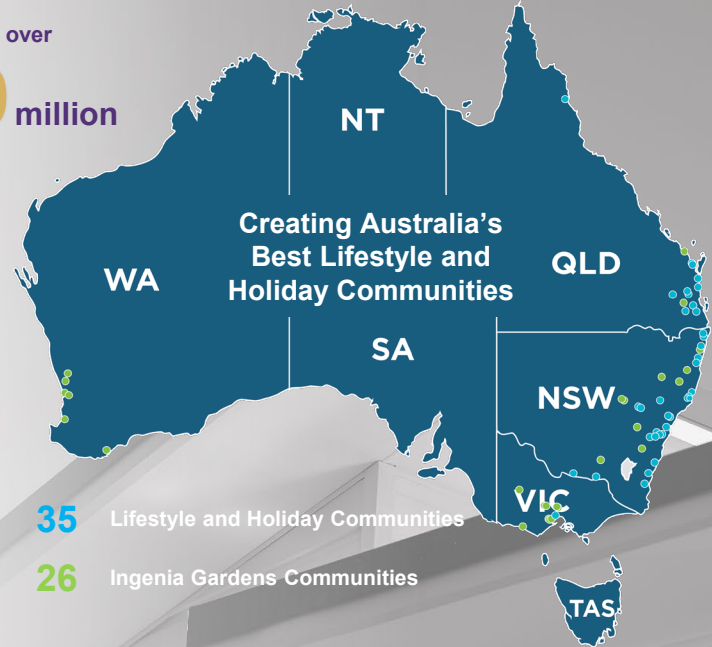


Stable rent base
>**\$2 million/pw**



Close to **4,000** development sites
on balance sheet or secured
11 communities under development

Ingenia owns
61 Australian
communities
Portfolio value over
\$800 million



Note: Excludes communities under option and assets held for sale. Includes Aspley Acres (settled February 2019) and Byron Holiday Park (settled April 2019).

Focus on annuity style rental streams

Ingenia operates across four rental segments




Ingenia Gardens


Ingenia Lifestyle


Ingenia Rental


Ingenia Holidays

Lease type	Residential lease	Residential site agreement	Residential lease	Short-term / Annual Lease
Tenure	Ave. 3 years	Perpetual	Ave. 2.8 years	Ave. stay 4 nights (cabins and sites)
Annual rental	~\$17,800	~\$8,100	~\$10,350	Cabin ~\$17,000 - ~\$51,000 Sites ~\$8,000 Annuals ~\$5,800
Typical resident/guest profile	Single, 75+	Couple, 65+	All ages, singles, seniors	Grey nomads/families
No. Homes/Sites	1,375	1,997	1,076	3,169

Rent cash flows supplemented by development returns creating new lifestyle communities

Sector leading development pipeline

- Close to 4,000 new home sites secured

Partnership with US\$10 billion Sun Communities accelerates opportunity

- Enhances Ingenia's capacity to grow development scale
- Ingenia has the right to acquire each community developed by the Joint Venture on completion

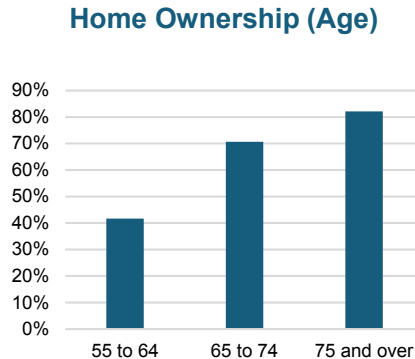
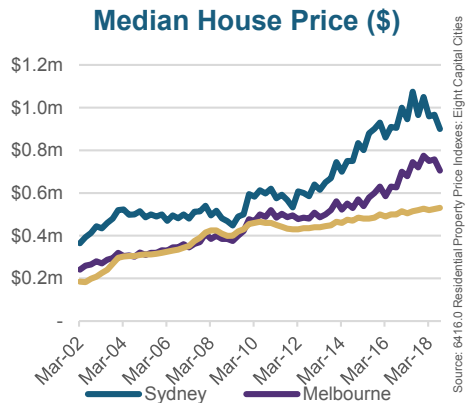
Development creates new rental contracts and delivers profit on new home sales



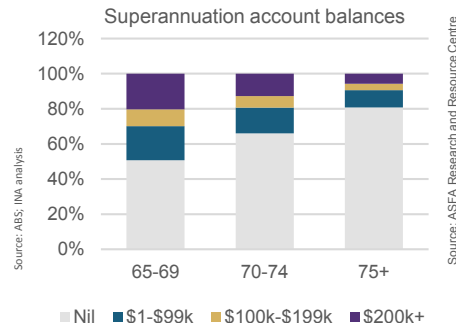
Ingenia Lifestyle Plantations, NSW
March 2019

Underlying demand drivers for affordable seniors accommodation

many seniors will struggle to fund a comfortable retirement



Limited Savings or Superannuation



Pension

According to ASFA a couple requires \$60,843 a year to fund a comfortable retirement. The age pension is only \$31,995⁽¹⁾

Key capital cities have recorded strong growth over the past 20 years

...and with 82% of seniors owning their homes outright with no mortgage

...but 4 out of 5 seniors have less than \$100k in superannuation

...downsizing to a land lease community provides a way to fund a comfortable retirement

1. ASFA Super Guru February 2019. Pension represents base rate, and excludes supplements.

Lifestyle communities provide an affordable alternative

- Resident owns the above ground structure and retains any capital gain
- 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

No entry or exit fees

- Ingenia owns the freehold land

New home at Ingenia Lifestyle Bethania, QLD

Communities provide services and facilities



Quality, modern homes

LATITUDE 102

2 2 1



Living	91.23m ²
Garage	18.60m ²
Porch	2.87m ²
Alfresco	14.57m ²
TOTAL	127.27m²



Recent performance

1H19 results build on strong FY18 growth

FINANCIAL

- EBIT **\$22.9** million – **up 19%** on 1H18
- Underlying EPS **8.1 cents** – **up 14%** on 1H18
- Revenue of **\$93.4** million – **up 21%** on 1H18
- Operating cash flow of **\$17.0** million – **up 51%** on 1H18



STRATEGY

- Non-core asset sales continuing – **\$23** million under contract
- Over **7,700** income producing sites, generating stable cash flows
- Development JV with Sun Communities – targeting first project commencement 2019



OPERATIONS

- Lifestyle and Holidays rental revenue continuing to grow – **up 8%** on 1H18
- Lifestyle average weekly rent **up 4.2%** (like for like)
- High occupancy across Ingenia Gardens portfolio – **91%**



DEVELOPMENT

- Sector leading development pipeline – **3,984** home sites secured
- Delivered **115** new home settlements, **up 28%** on 1H18
- On track to deliver FY19 target of **350+** settlements¹



1. Assumes no material change in market conditions.

Delivering future growth



Ingenia Lifestyle Latitude One, NSW
March 2019

Maximising performance from current rental base



Ingenia Lifestyle Bethania, QLD
February 2019

Portfolio enhanced as new communities acquired and development continues to accelerate

- Embedded growth through rent escalations
- Leveraging tourism database – now 220,000 and growing
- Addition of new 'infill' homes and tourism cabins
- Rent from new homes as development program delivers settlements

Growing rental base through acquisitions

Recent acquisitions expand rental base

- Rivershore Resort, Maroochydore (95 tourist sites)
- Brisbane North Rental Village (383 homes)
- Land adjacent to Ingenia Lifestyle Lara – contract exchanged



Growing rental base through acquisitions

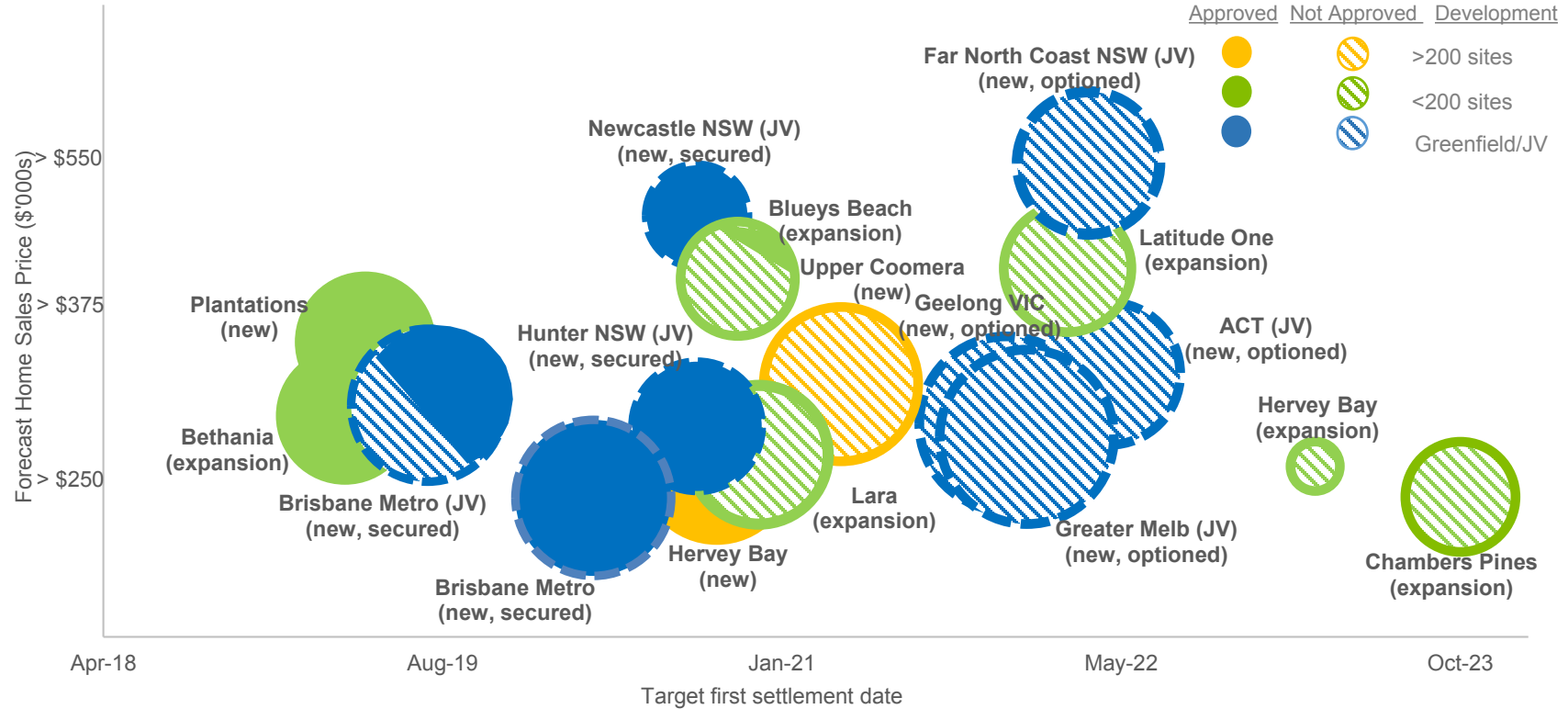
Acquisition of Byron Holiday Park April 2019

- 269-site mixed use leasehold park
- Ingoing yield of over 10%
- Extends presence of the Holidays brand on the East Coast



Sector leading development pipeline in place supporting sustainable future growth

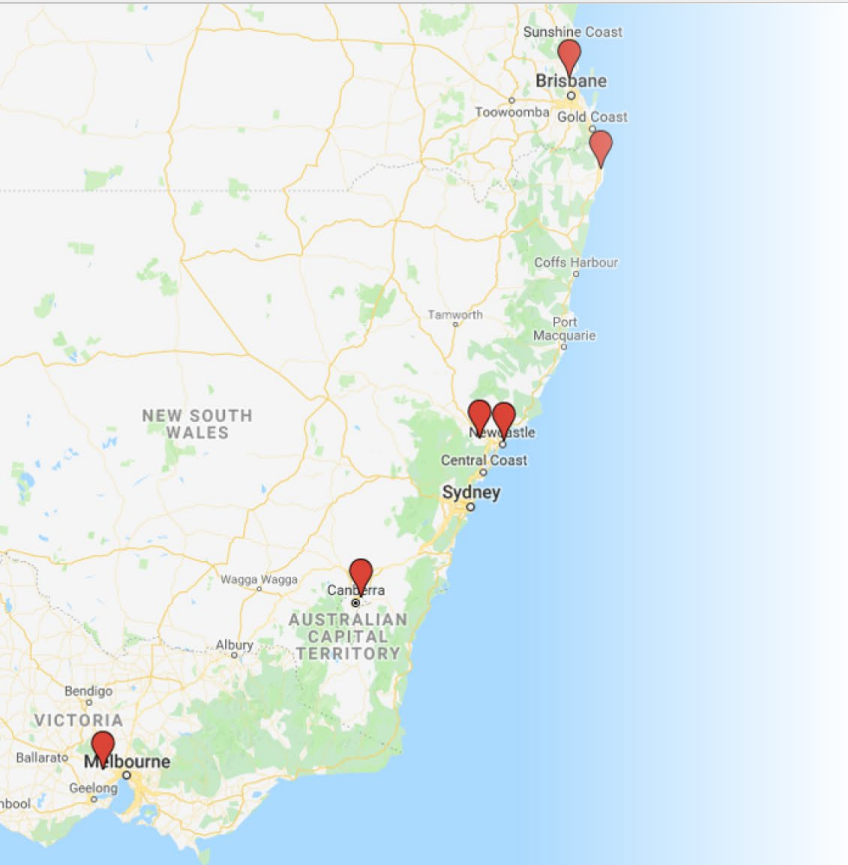
- First Joint Venture projects identified



Note: Timing and prices are indicative and subject to change. Includes secured and optioned assets. Excludes land at Avina (currently under review).

Joint Venture to accelerate development

first projects identified



Strategic partnership with Sun Communities established November 2018

- Placement to Sun (9.99% of issued capital)
- Provides access to Sun's significant experience in the mature North American market

50:50 development Joint Venture

- Enhances capacity to develop new greenfield communities
- Diversifies revenue through additional fee streams
- Leverages Ingenia's capability and existing cost base

Significant progress on Joint Venture business plan

- Joint Venture now undertaking due diligence on six greenfield sites with ~1,200 home sites
- Targeting to commence first project within six months

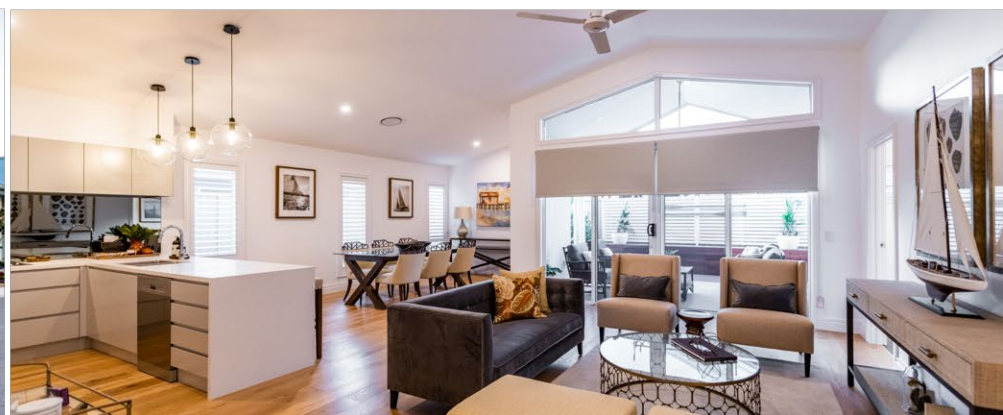
Greenfield projects building sales

Latitude One sets a new benchmark



NATIONAL
Retirement Living
AWARDS 2018
2018 WINNER

Marketing Excellence



New projects underway

Construction well advanced at Ingenia Lifestyle Plantations, Coffs Harbour, NSW

- Initial civil works and infrastructure in place
- Anticipate first settlements to commence from May 2019

Hervey Bay community commenced

- Greenfield 250 home community at Hervey Bay, QLD
- Initial settlements anticipated in FY20

FY19 focus

- Sales and marketing to deliver FY19 settlements
- Execute Joint Venture business plan
- Integrate recent acquisitions and accelerate rollout of new rental and tourism cabins
- Capitalise on opportunities to expand development pipeline
- Secure approvals on existing and optioned land
- Continue asset recycling to fund growth
- Improve performance of existing assets to drive revenue growth

On track to deliver guidance

Guidance assumes no material change in market conditions.

Contact information



Scott Noble

Chief Financial Officer

Tel: +61 2 8263 0538

snoble@ingeniacommunities.com.au



Donna Byrne

Group Investor Relations Manager

Tel: +61 2 8263 0507

dbyrne@ingeniacommunities.com.au

Ingenia Communities Group

Level 9, 115 Pitt Street

Sydney NSW 2000

www.ingeniacommunities.com.au

Disclaimer

This presentation was prepared by Ingenia Communities Holdings Limited (ACN 154 444 925) and Ingenia Communities RE Limited (ACN 154 464 990) as responsible entity for Ingenia Communities Fund (ARSN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410) (together Ingenia Communities Group, INA or the Group). Information contained in this presentation is current as at 8 April 2019 unless otherwise stated.

This presentation is provided for information purposes only and has been prepared without taking account of any particular reader's financial situation, objectives or needs. Nothing contained in this presentation constitutes investment, legal, tax or other advice. Accordingly, readers should, before acting on any information in this presentation, consider its appropriateness, having regard to their objectives, financial situation and needs, and seek the assistance of their financial or other licensed professional adviser before making any investment decision. This presentation does not constitute an offer, invitation, solicitation or recommendation with respect to the subscription for, purchase or sale of any security, nor does it form the basis of any contract or commitment.

Except as required by law, no representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions, or as to the reasonableness of any assumption, contained in this presentation. By reading this presentation and to the extent permitted by law, the reader releases each entity in the Group and its affiliates, and any of their respective directors, officers, employees, representatives or advisers from any liability (including, without limitation, in respect of direct, indirect or consequential loss or damage or loss or damage arising by negligence) arising in relation to any reader relying on anything contained in or omitted from this presentation.

The forward looking statements included in this presentation involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, the Group. In particular, they speak only as of the date of these materials, they assume the success of the Group's business strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from forward looking statements and the assumptions on which those statements are based. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.

The Group, or persons associated with it, may have an interest in the securities mentioned in this presentation, and may earn fees as a result of transactions described in this presentation or transactions in securities in INA.

This document is not an offer to sell or a solicitation of an offer to subscribe or purchase or a recommendation of any securities, including in the United States or any other jurisdiction in which such an offer would be illegal.