ASX / Media Release

18 August 2020

Ingenia Communities Group (INA) provides its FY20 Property Portfolio which is authorised for release by the Ingenia Communities Group Company Secretary

ENDS

For further information please contact:

Donna Byrne
General Manager Investor Relations
P 02 8263 0507
M 0401 711 542

Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).

FY20

Property Portfolio

Location: New home at Ingenia Lifestyle Freshwater, QLD

Ingenia

Contents

Information as at 30 June 2020 unless otherwise stated.

INGENIA HOLIDAYS RIVERSHORE RESORT, QLD

ABOUT INGENIA

74 properties*

- Established in 2004 – internalised as Ingenia in 2012 and now part of the ASX 200 Index
- Leading provider of affordable rental, lifestyle living and holiday accommodation
- More than 6,800 residents paying rent, over 971,000 tourism room nights and growing through development of new communities
- Resident rent payments supported by Commonwealth pension and rental assistance
- Board and management team with deep sector experience
- Focus on growing rental base through acquisition and expansion of lifestyle communities and capital partnerships

* Includes assets in which Ingenia has an interest via Joint Venture or through managed funds, and assets acquired subsequent to year end. Excludes assets held for sale.

Property portfolio

Ingenia manages a $1.1 billion* property portfolio dominated by cash yielding assets

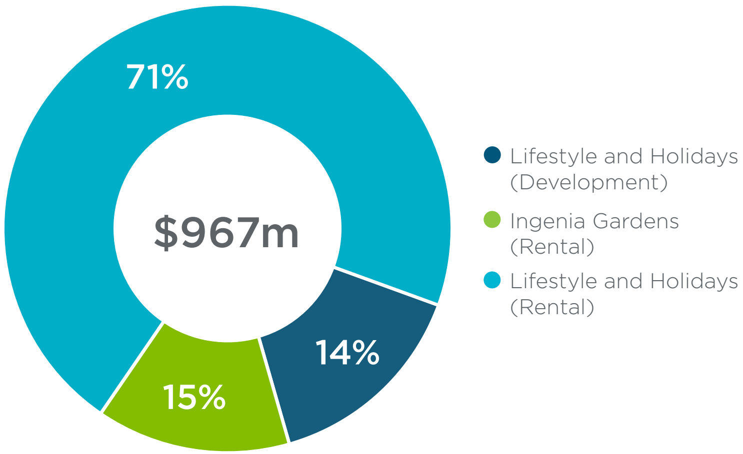
Ingenia Communities is one of Australia's largest owners, operators and developers of seniors rental, lifestyle and holiday communities

The Group also manages and co-invests in assets held within its managed funds and a development Joint Venture with Sun Communities

*Includes interest in assets held through the Joint Venture with Sun Communities and through Ingenia's co-investment in managed funds. Includes Sunny Lake Shores, settled July 2020. Excludes assets held for sale.

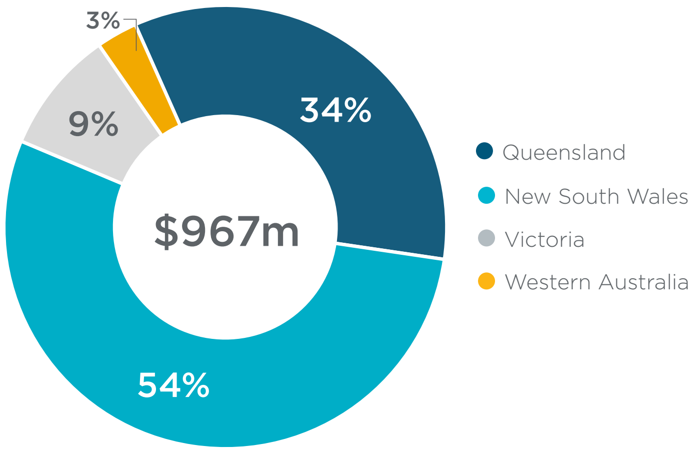
Ingenia Core Portfolio: Overview

Investment Property (by Value)[1]



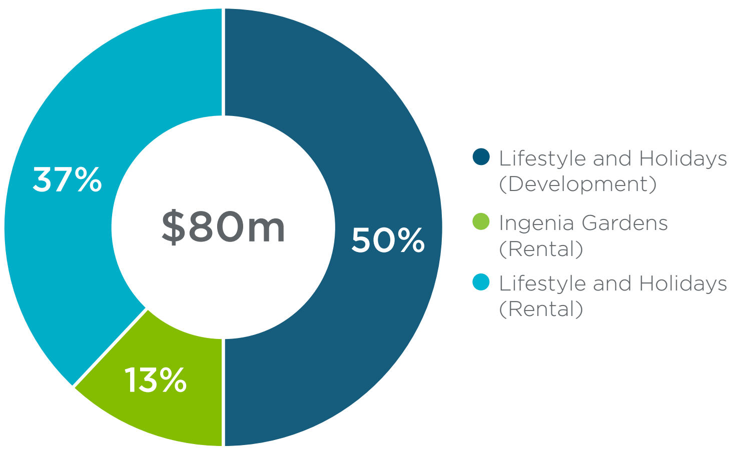
1. At 30 June 2020. Includes Sunnylake Shores and Ballarat (acquired July 2020) and excludes Joint Venture, managed funds and assets held for sale.

Portfolio Location (by Value)[1]



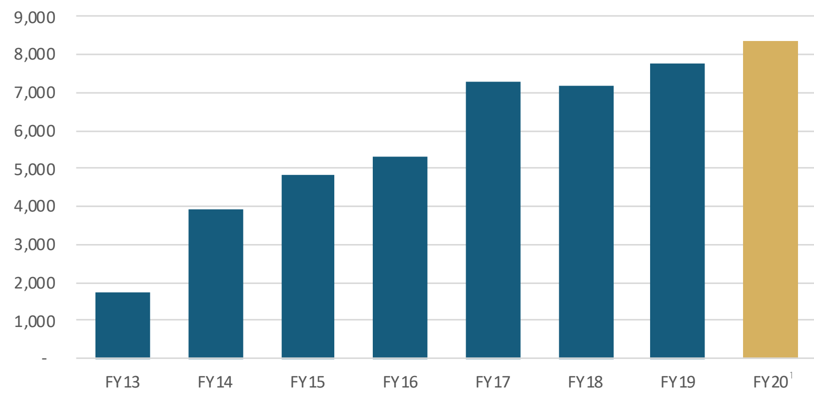
1. At 30 June 2020. Includes Sunnylake Shores and Ballarat (acquired July 2020) and excludes Joint Venture, managed funds and assets held for sale.

Portfolio EBIT[2]



2. Represents FY20 Portfolio EBIT. Excludes F&B and Other.

Growth In Income Generating Sites



1. At 30 June 2020. Includes Sunnylake Shores and Ballarat (acquired July 2020) and excludes Joint Venture, managed funds and assets held for sale.

RESIDENTS AT INGENIA LIFESTYLE PLANTATIONS, NSW

WELCOME TO INGENIA LIFESTYLE FRESHWATER, QLD

Ingenia Lifestyle and Holidays

The Portfolio provides affordable seniors accommodation through a land-lease rental model, complemented by holiday experiences which cater largely to seniors and families

The Portfolio has expanded rapidly, providing exposure to a growing market with stable cash flows and increased exposure to development returns

Ingenia's focus is on increasing scale and enhancing returns by growing the Group's stable rental base through acquisition, expansion of existing communities and the development of new communities

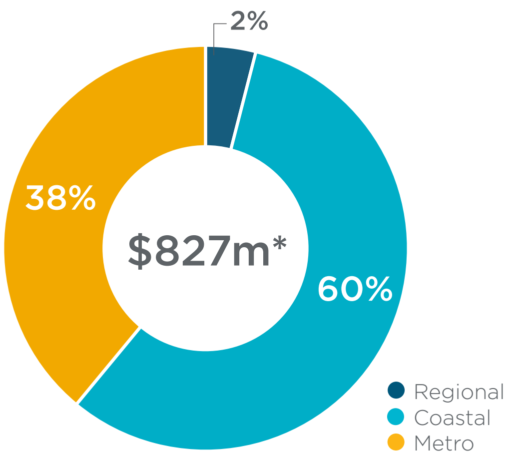
At 30 June 2020, Ingenia's Lifestyle and Holidays Portfolio currently has a value of $827 million*

* Excludes assets held for sale.

Portfolio overview

The Group's core portfolio is concentrated in metropolitan and coastal areas

Portfolio Location (by Value)



Average rent - permanent homes[2]

30 June 2020	$183 per week
30 June 2019	$168 per week

Average rent - annual sites

30 June 2020	$132 per week
30 June 2019	$114 per week

1. Includes new and recycled permanent and tourism sites, and optioned and secured assets (owned by Ingenia, the Joint Venture and managed funds). For details see page 15.
2. Includes land lease sites and rental homes. Exludes assets held for sale and yet to settle.

Ingenia Lifestyle and Holidays snapshot

	Current*	30 Jun 2019
Total properties	37	35
Total permanent homes	4,032	3,252
Total annual sites	535	764
Total tourism sites	2,398	2,383
Potential development sites[1]	3,015	3,713

Tourism cabins[3]

30 June 2020	55% average occupancy $135 RevPOR
30 June 2019	59% average occupancy $149 RevPOR

Tourism sites[3]

30 June 2020	46% average occupancy $46 RevPOR
30 June 2019	50% average occupancy $47 RevPOR

3. Represents revenue per occupied room night (RevPOR) for full year to 30 June.

Note: Unless otherwise stated, figures exclude assets held through Joint Venture with Sun Communities and in which Ingenia has a co-investment through it's managed funds.

*Includes Sunnylake Shores and Ballarat, acquired July 2020. Excludes assets held for sale.

OUTDOOR ALFRESCO -
INGENIA LIFESTYLE LATITUDE ONE, NSW

Portfolio statistics: Ingenia Lifestyle and Holidays

Property	Acquired	Total Asset Value ($m)	Asset Value ($m)		Perm Sites	Annuals	Tourism		Total Sites	Potential Dev. Sites[2]
			Development	Complete			Cabins	Sites		
Ingenia Lifestyle										
The Grange, NSW	Mar 2013	**22.5**	-	22.5	208	-	-	-	**208**	**-**
Ettalong Beach, NSW	Apr 2013	**7.0**	-	7.0	117	-	-	-	**117**	**-**
Nepean River, NSW	Aug 2013	**13.3**	-	13.3	95	-	38	26	**159**	**-**
Kingscliff, NSW	Nov 2013	**15.3**	-	15.3	109	-	19	61	**189**	**-**
Sydney Hills, NSW	Apr 2015	**15.8**	-	15.8	69	-	25	44	**138**	**-**
Hunter Valley, NSW	Feb 2014	**8.5**	-	8.5	61	-	18	34	**113**	**-**
South West Rocks, NSW	Feb 2016	**12.7**	-	12.7	113	5	27	112	**257**	**-**
Stoney Creek, NSW	May 2014	**24.3**	2.0	22.3	228	-	-	-	**228**	**-**
Bevington Shores, NSW	Dec 2019	**25.0**	-	25.0	185	-	-	-	**185**	**7**
Lake Munmorah, NSW	Apr 2020	**24.0**	-	24.0	229	-	-	-	**229**	**-**
Sunnylake Shores, NSW	Jul 2020	**16.3**	-	16.3	90	-	-	-	**90**	**38**
Chambers Pines, QLD	Mar 2015	**51.7**	16.6	35.1	363	-	-	-	**363**	**271**
Bethania, QLD	Jul 2015	**30.7**	16.1	14.6	169	-	-	-	**169**	**131**
Durack Gardens, QLD	Jun 2017	**29.7**	2.0	27.7	241	-	-	-	**241**	**-**
Eight Mile Plains, QLD	Aug 2017	**29.2**	2.1	27.1	255	-	-	-	**255**	**-**
Brisbane North, QLD	Feb 2019	**30.0**	-	30.0	298	-	-	6	**304**	**-**
Taigum, QLD	Nov 2019	**17.3**	-	17.3	114	-	49	-	**163**	**-**
Lara, VIC	Oct 2015	**36.0**	7.1	28.9	230	-	-	-	**230**	**196**

Investment properties are carried at fair value in accordance with the Group's accounting policy.

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date in the principal market for the asset or liability, or in its absence, the most advantageous market. In determining fair values, the Group considers relevant information including the capitalisation of rental streams using market assessed capitalisation rates. For investment properties under development the Group assesses fair value based on expected net cash flows discounted to their present value using market determined risk adjusted discount rates and other available market data such as recent comparable transactions. As such the fair value of an investment property under development will differ depending on the number of settlements realised and the stage that each development is at.

Portfolio statistics: Ingenia Lifestyle and Holidays

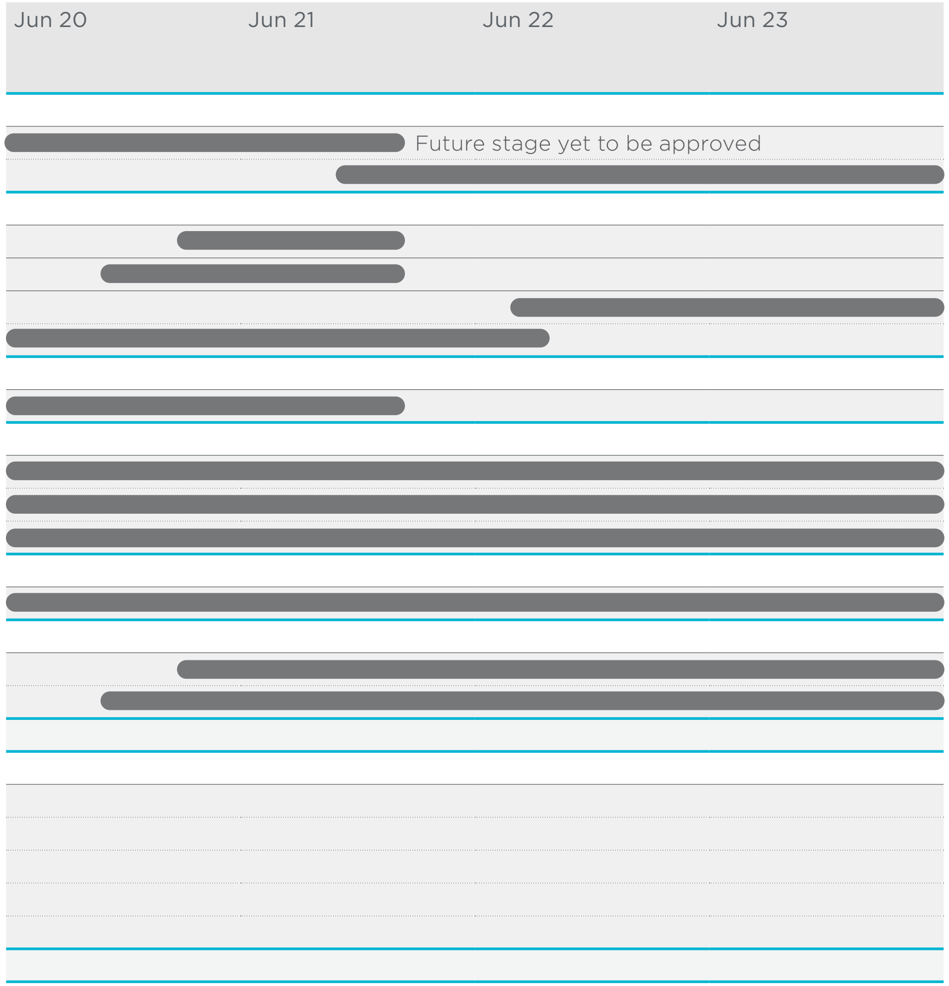
Property	Acquired	Total Asset Value ($m)	Asset Value ($m) Development	Asset Value ($m) Complete	Perm Sites	Annuals	Tourism Cabins	Tourism Sites	Total Sites	Potential Dev. Sites[2]
Ingenia Holidays										
White Albatross, NSW	Dec 2014	**26.6**	-	26.6	134	-	61	105	**300**	**-**
Lake Macquarie, NSW	Apr 2015	**9.1**	-	9.1	10	46	33	50	**139**	**-**
One Mile Beach, NSW	Dec 2013	**20.3**	-	20.3	3	38	67	123	**231**	**-**
Lake Conjola, NSW	Sept 2015	**43.5**	3.9	39.6	95	269	44	50	**458**	**1**
Soldiers Point, NSW	Oct 2015	**16.3**	-	16.3	19	13	35	53	**120**	**-**
Broulee, NSW	Mar 2016	**6.5**	-	6.5	-	37	31	54	**122**	**-**
Ocean Lake, NSW	Aug 2016	**9.8**	-	9.8	43	127	22	59	**251**	**-**
Avina, NSW	Oct 2016	**35.5**	13.0	22.5	84	-	56	60	**200**	**-**
Blueys Beach[3], NSW	Jan 2017	**7.6**	6.5	1.1	29	-	-	-	**29**	**130**
Bonny Hills, NSW	May 2017	**13.9**	-	13.9	-	-	44	48	**92**	**-**
Byron Bay, NSW	Apr 2019	**18.1**	-	18.1	35	-	52	176	**263**	**-**
Rivershore Resort, QLD[2]	Nov 2018	**27.1**	2.8	24.3	-	-	15	95	**110**	**-**
Hervey Bay, QLD	Oct 2016	**9.7**	-	9.7	16	-	28	110	**154**	**-**
Cairns Coconut, QLD	Mar 2017	**55.9**	-	55.9	39	-	136	194	**369**	**-**
Noosa, QLD	Feb 2015	**18.8**	-	18.8	49	-	30	108	**187**	**-**
Greenfield Projects										
Latitude One[4], NSW	Dec 2016	**44.8**	23.1	21.7	194	-	-	-	**194**	**214**
Plantations, NSW	Aug 2017	**34.5**	24.1	10.4	86	-	-	-	**86**	**83**
Hervey Bay, QLD	Apr 2018	**13.1**	12.0	1.1	22	-	-	-	**22**	**257**
Ballarat, VIC	Jul 2020	**7.0**	7.0	-	-	-	-	-	**-**	**163**
Albury, NSW	Aug 2013	**4.5**								
Sun Country, NSW	Apr 2014	**9.0**								
Upper Coomera, QLD	May 2018	**10.5**								
TOTAL[1]		**851.4**	**138.3**	**689.1**	**4,032**	**535**	**830**	**1,568**	**6,965**	**1,491**

1. Excludes assets under option, assets held for sale and owned by Joint Venture or managed funds.
2. Includes home sites yet to be approved. Excludes sites optioned, secured or to be developed for tourism.
3. Ingenia has ceased offering annual sites at Blueys Beach pending redevelopment.
4. Carrying value represents 100% of the property value. A profit share arrangement is in place with a third-party, the liability for which is carried at fair value and classified as non-current liability.

NEW DISPLAY HOMES -
INGENIA LIFESTYLE BETHANIA, QLD

Development pipeline

Cluster/Community	Approved Dev. Sites	Dev. Sites Requiring Approval	Total Potential Dev. Sites
Newcastle/Hunter, NSW			
Latitude One	59	155	214
Fullerton Cove (JV)[1]	145	-	145
North Coast, NSW			
Bevington Shores	-	7	7
Sunnylake Shores	38	-	38
Blueys Beach	25	105	130
Plantations	83	-	83
South Coast, NSW			
Lake Conjola	1	-	1
Brisbane, QLD			
Bethania	131	-	131
Chambers Pines	271	-	271
Freshwater (JV)	103	25	128
Fraser Coast, QLD			
Hervey Bay	212	45	257
Victoria, VIC			
Ballarat	163	-	163
Lara	196	-	196
TOTAL	**1,427**	**337**	**1,764**
Secured/ Optioned*			
Far North Coast, NSW	-	186	186
Hunter/Newcastle, NSW	427	-	427
Greater Melbourne, VIC	-	308	308
North Melbourne, VIC	-	228	228
Freshwater, QLD expansion land	-	102	102
TOTAL PORTFOLIO	**1,854**	**1,161**	**3,015**



Note: Excludes sites approved for tourism and rental cabins.
1. Amending DA.
* Includes sites where Joint Venture undertaking due diligence.

Note: Timeframes are indicative and subject to change.

Deposits and contracts in place for 187 homes at 30 June 2020

FY20	Settled	Other Settlements[1]	Deposited[2]	Contracted	Available Completed Stock[3]
Ingenia Lifestyle Lake Conjola	31	-	6	5	9
Ingenia Lifestyle Stoney Creek	13	-	2	1	-
Ingenia Lifestyle Chambers Pines	33	-	13	6	9
Ingenia South West Rocks	4	-	-	-	-
Ingenia Lifestyle Bethania	31	-	16	-	17
Ingenia Albury	6	-	3	3	-
Ingenia Lifestyle Lara	20	-	13	-	1
Ingenia Hunter Valley	5	-	-	1	-
Ingenia Lifestyle The Grange	4	7	-	-	-
Latitude One by Ingenia Lifestyle	93	1	22	11	8
Plantations by Ingenia Lifestyle	56	-	27	9	16
Ingenia Lifestyle Hervey Bay	22	-	21	7	10
Ingenia Lifestyle Parkside (Ballarat)	-	-	8	-	-
Ingenia Lifestyle Ettalong Beach	-	2	-	-	-
Freshwater by Ingenia Lifestyle (Joint Venture)	7	-	11	2	17
TOTAL PORTFOLIO	**325**	**10**	**142**	**45**	**87**

1. Other settlements include refurbished home sales at communities not currently under development and deposits for projects yet to commence.
2. Includes First Choice Club deposits for projects/stages yet to be released.
3. Excludes Display Homes, Staff site offices and refurbished homes.

RESIDENTS ENJOYING THEIR NEW COMMUNITY CLUBHOUSE
INGENIA LIFESTLYE LATITUDE ONE, NSW

SOD TURNING EVENT
INGENIA LIFESTYLE FRESHWATER, QLD

Joint Venture with Sun Communities

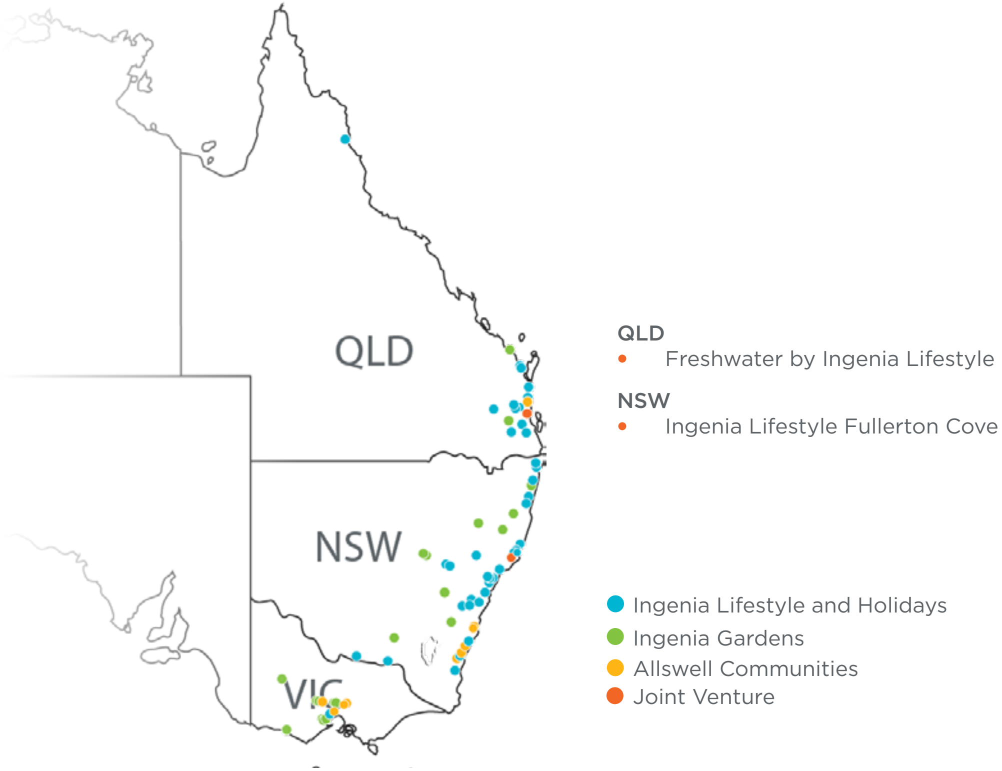
In November 2018, Ingenia established a Joint Venture with Sun Communities to undertake greenfield development of lifestyle communities, providing an efficient way to fund the development of new communities

At 30 June 2020, the Joint Venture has acquired two development approved sites, has two sites contracted and additional sites optioned or in due diligence

The Joint Venture has the first right to acquire any new greenfield lifestyle opportunities identified by Ingenia Communities and Ingenia has the right to acquire each completed community from the Joint Venture at market value

Key Terms

Fees:	Ingenia, as manager, receives fees for Origination, Asset Management, and Development Management Performance fees may be paid to Ingenia subject to achieving individual project IRR targets
Funding:	Projects to be funded via a mix of equity (provided jointly by Ingenia and Sun) and debt. Third party portfolio debt is in place to fund development and future acquisitions. Facilities totalling $27 million are non-recourse to Ingenia and Sun.



Joint Venture	30 June 20
Greenfield properties (#)	2
Investment carrying value ($m)	15.9
Fee income ($m)	0.6
Share of profit from Joint Venture ($m)	0.1

The Joint Venture generated modest development and operating income in FY20. The result reflects sales and marketing costs associated with the Freshwater launch and operating establishment costs ahead of project sales.

Joint Venture with Sun Communities

Joint Venture Portfolio (30 June)	
Freshwater, Qld (acquired May 2019)	A 9.5-hectare site located approximately 35 kilometres from the Brisbane CBD within Brisbane's Northern Growth Corridor with potential for 233 homes (131 approved and DA lodged for a further 102 sites). An additional parcel of land which provides potential for future expansion (approximately 25 homes) has also been acquired. Construction is well underway with the first residents settling in April 2020 and the clubhouse is expected to be complete at the end of 2020.
Fullerton Cove, NSW (acquired June 2019)	A 9.2 hectare site on the NSW North Coast, in June 2019, approximately 20 kilometres north of Newcastle. The Joint Venture has lodged plans to amend the existing approval (145 sites) to cater for 124 sites with larger homes.

NEW HOMES
INGENIA LIFESTYLE FRESHWATER, QLD

DEVELOPMENT PROGRESS
INGENIA LIFESTYLE FRESHWATER, QLD

ALLSWELL COMMUNITIES
RIVERBREEZE HOLIDAY PARK, NSW

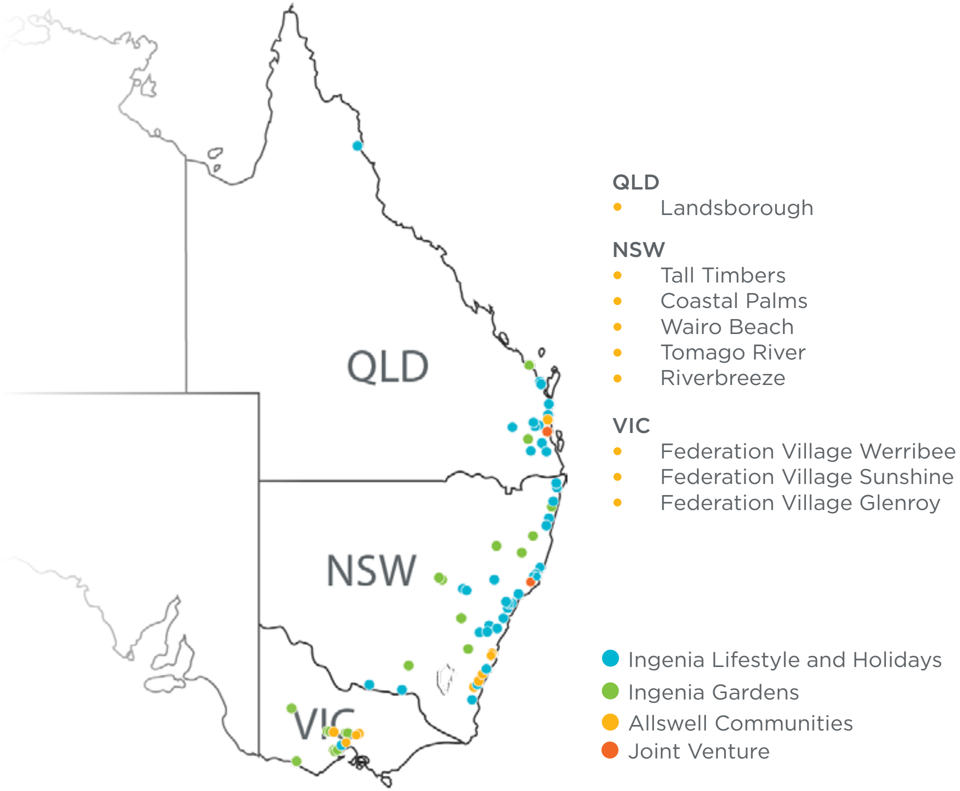
Funds Management

In August 2019, Ingenia acquired fund manager, Eighth Gate Capital Management (including Allswell Communities), in conjunction with acquiring a stake in each of Eighth Gate's six established funds

With $136 AUM, Eighth Gate operates communities under the Allswell Communities brand. These communities are located in Victoria, Queensland and New South Wales, building Ingenia's presence in key target markets

The funds include nine established assets on the east coast

Ingenia is focused on delivering strong performance for the funds' investors through active management of the portfolio



Funds Management	30 June 20
Fund interest ($m)	13.9
Income ($m)	1.8

Portfolio statistics: Funds Management

Assets Under Management* (six stapled funds)	Communities	No. Sites		
		Permanent sites	Annuals	Cabins/Sites
~$73m	• Federation Village, Glenroy, VIC • Federation Village, Sunshine, VIC • Federation Village, Werribee, VIC	182 142 179	–	–
~$13m	• Coastal Palms, Shoalhaven, NSW	140	50	16
~$6m	• Landsborough Pines, Landsborough, QLD	46	18	34
~$12m	• Tall Timbers, Shoalhaven Heads, NSW	82	105	24
~$24m	• Tomago River, Tomakin, NSW • Wairo Beach, Lake Tabourie, NSW	25	298	116
~$8m	• Riverbreeze, Moruya, NSW	5	50	74
~$136m		**801**	**521**	**264**

Key Fund Terms	
Term of management	• To September 2023 with option for a further 5 years (one fund only) • To August 2024 (all other funds)
Liquidity	• Ingenia may provide limited liquidity to fund investors
Fees	• Funds management fee • Asset management fee • Development management fees • Sales commission • Project management fee • Performance fee

* Ingenia acquired an approved greenfield development site in Ballarat, VIC from Fund No.6 in July 2020, following fund investor approval.


ALLSWELL COMMUNITIES
FEDERATION VILLAGE SUNSHINE

Ingenia Gardens

The Ingenia Gardens Portfolio provides affordable seniors rental accommodation, delivering stable cashflows, supported by Government pension and rent assistance

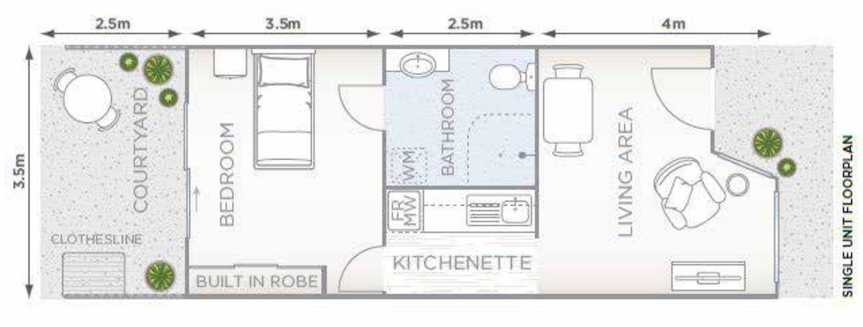
Ingenia's management team is focused on ensuring residents enjoy living in connected, engaged communities. Ingenia Care, a free service, is a key part of this commitment

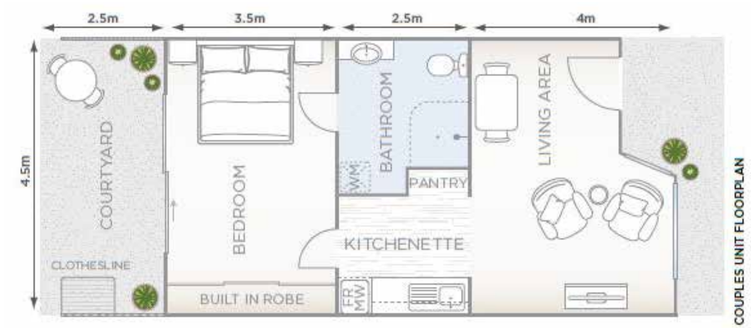
Ingenia's focus is growing returns through occupancy gains, rental growth and margin enhancement

At 30 June 2020, the Portfolio of 26 communities had a book value of $139.9 million

Portfolio overview

	30 Jun 20	30 Jun 19
Total properties	26	26
Total units	1,376	1,376
Av. weekly rent	$342	$342
Occupancy	94.4%	90.8%

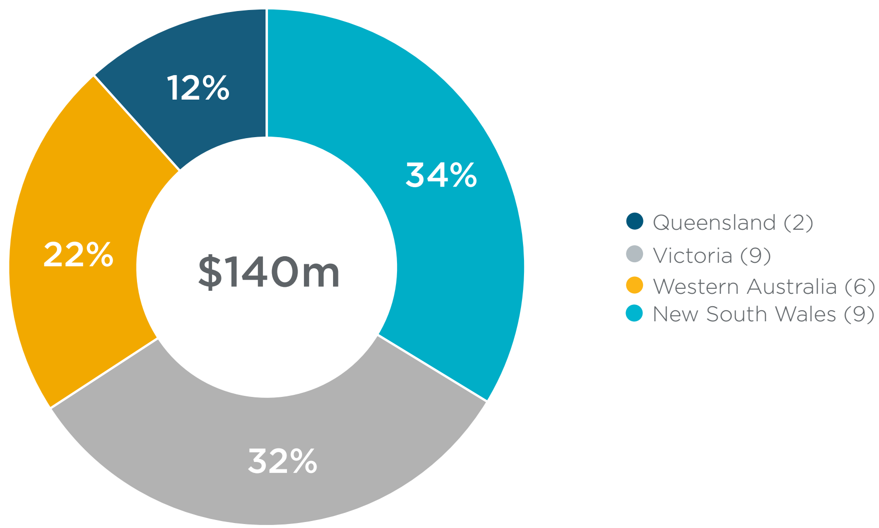




Ingenia Gardens snapshot

- Daily resident meals served – 1,445
- Average resident tenure 3.1 years
- 94.4% occupancy

Portfolio Location (by value)



INTERNAL VIEW OF AN INGENIA GARDENS HOME

Portfolio statistics: Ingenia Gardens

Property	Location	Acquired	Asset Value ($m)	Total Units	Occupancy (%)
Wagga	Wagga Wagga, NSW	Jun 2013	3.9	50	96.0
Wheelers	Dubbo, NSW	Jun 2004	6.2	52	94.2
Taloumbi	Coffs Harbour, NSW	Jun 2004	6.5	50	100.0
Goulburn	Goulburn, NSW	Jun 2004	5.4	49	98.0
Oxley	Port Macquarie, NSW	Jun 2004	5.4	45	97.8
Dubbo	Dubbo, NSW	Dec 2012	6.4	54	79.6
Taree	Taree, NSW	Dec 2004	4.9	51	98.0
Peel River	Tamworth, NSW	Mar 2013	4.8	51	88.2
Bathurst	Bathurst, NSW	Jan 2014	4.3	54	74.1
Grovedale	Grovedale, VIC	Jun 2005	5.6	51	100.0
St Albans Park	St Albans Park, VIC	Jun 2004	5.9	53	98.1
Townsend	St Albans Park, VIC	Jun 2004	5.2	50	96.0
Sovereign	Ballarat, VIC	Jun 2013	4.0	51	100.0
Hertford	Sebastopol, VIC	Jun 2004	4.3	48	100.0
Coburns	Brookfield, VIC	Jun 2004	5.2	51	100.0
Horsham	Horsham, VIC	Jun 2004	5.2	47	95.7
Brooklyn	Brookfield, VIC	Jun 2004	5.4	51	94.1
Warrnambool	Warrnambool, VIC	Jan 2014	4.1	49	100.0
Swan View	Swan View, WA	Jan 2006	8.7	72	94.4
Seville Grove	Seville Grove, WA	Jun 2004	3.8	45	95.6
Ocean Grove	Mandurah, WA	Feb 2013	3.9	45	100.0

Continues over page

Property	Location	Acquired	Asset Value ($m)	Total Units	Occupancy (%)
Yakamia	Yakamia, WA	Jun 2004	4.7	57	75.4
Seascape	Erskine, WA	Jun 2004	4.8	51	92.2
Carey Park	Bunbury, WA	Jun 2004	5.2	51	90.2
Marsden	Marsden, QLD	Jun 2005	11.7	97	99.0
Jefferis	Bundaberg North, QLD	Jun 2004	4.4	51	100.0
Total / Average			**139.9**	**1,376**	**94.4**

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 18 August 2020 unless otherwise stated.

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