



Ingenia
2017
INVESTOR TOUR



Tour Overview

10:00AM	Depart Sydney CBD
11:10AM	Asset Tour - Ingenia Lifestyle Rouse Hill
11:20AM	Asset Tour - The Gables (owned by Celestino)
11:45AM	Asset Tour - Ingenia Holidays Avina

Contact

Donna Byrne

Group Investor Relations Manager
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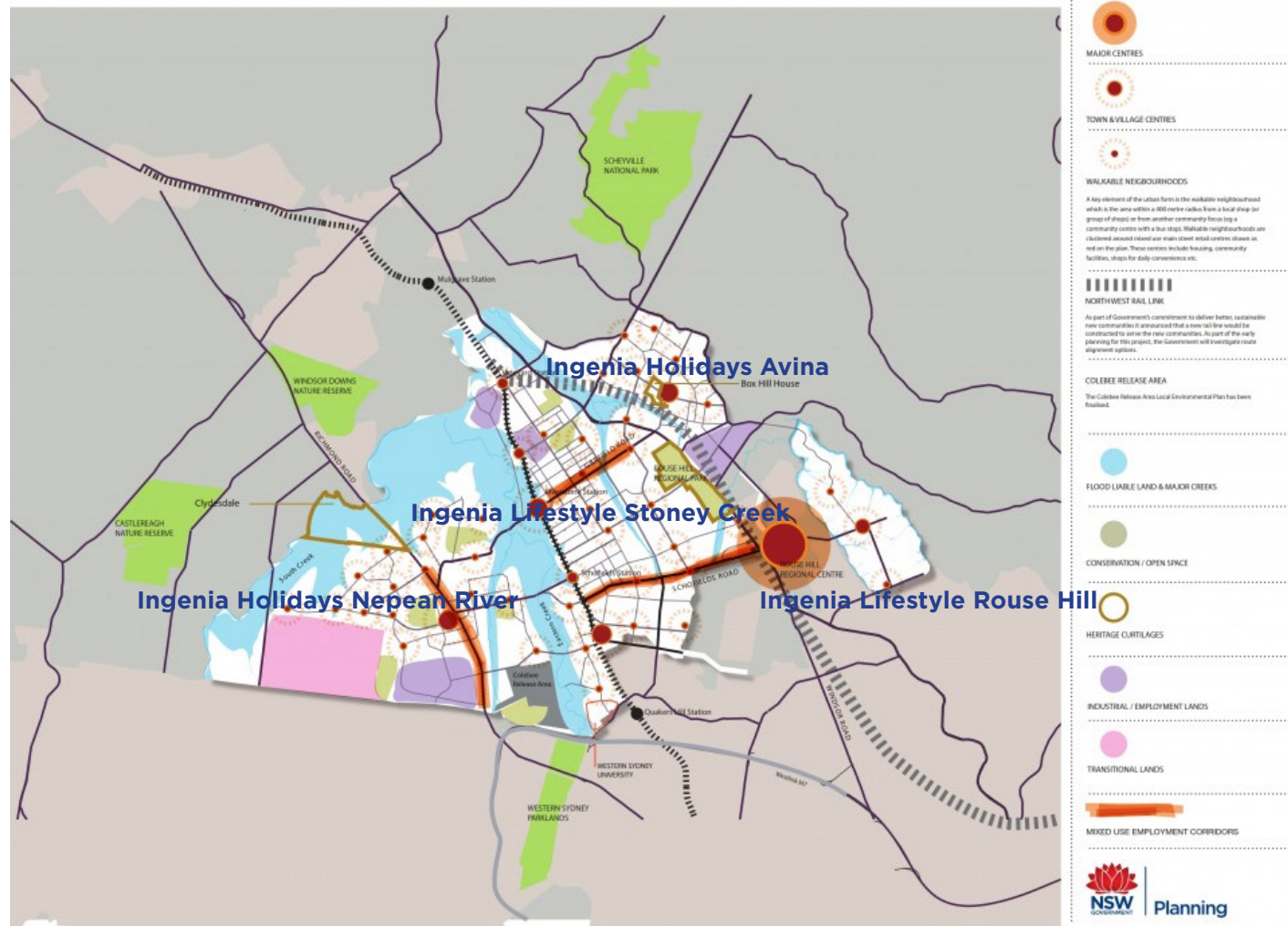
Ingenia is a major owner of lifestyle communities in NSW

Ingenia's total investment in the fast-growing Sydney region currently sits at \$100 million across the five parks the Group has acquired since August 2013. Avina Van Village, which was acquired in October 2016, is Ingenia's most recent acquisition in the region.

The region is experiencing rapid population, infrastructure and services growth which will continue to drive the region's attractiveness as an investment.

Ingenia's assets include a mix of tourism and permanent accommodation with significant development and value realisation potential.

NORTH WEST GROWTH CENTRE STRUCTURE PLAN (EDITION 3)



North West Growth Centre - Overview

An extra 200,000 people will move into the North West Growth Centre over the coming decades taking its population above 600,000. ⁽¹⁾

A key initiative supporting this growth is the Sydney Metro Northwest, the largest public transport infrastructure project in Australia. It will:

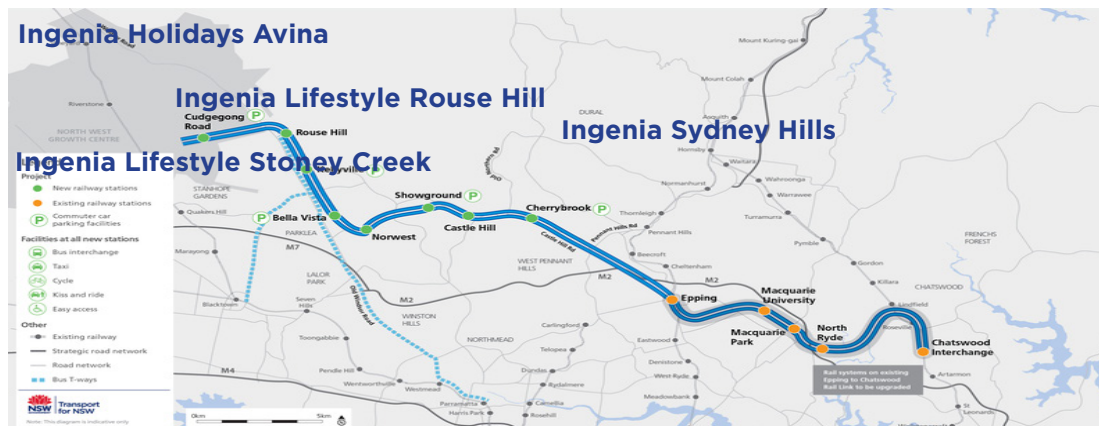
- Open to customers in the first half of 2019
- Include 4,000 new commuter car spaces
- Be the first fully-automated rapid transit rail system in Australia with trains running every 4 minutes in peak
- Create eight new railway stations
- Cost \$8.3 billion. ⁽¹⁾ connectivity



Artist's impression of the Windsor Road bridge & map of the developing train line.

Images obtained from the Transport of NSW Northwest Rail Link website.

⁽¹⁾ Source: Transport of NSW Northwest Rail Link website/ Sydney Metro website.

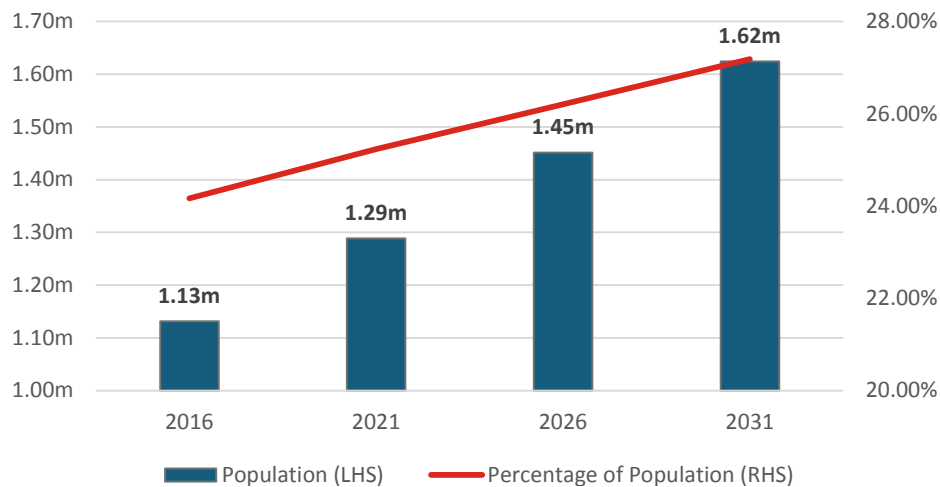


NORTH WEST SYDNEY DEVELOPMENT DRIVERS

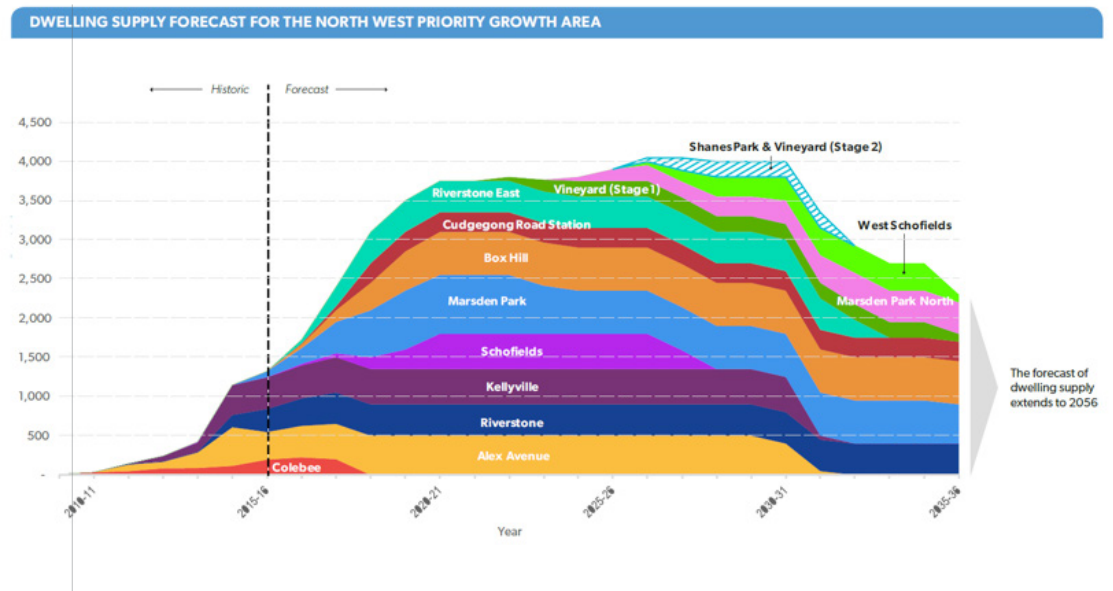
Demographics

- Sydney's socioeconomic composition is undergoing substantial change; with several growth centres gazetted in North and South Sydney
- Ingenia have built a strong presence in the North West Sydney growth corridor with the acquisition of Ingenia Holidays Avina, Ingenia Lifestyle Rouse Hill, Ingenia Sydney Hills, Ingenia Lifestyle Stoney Creek and Ingenia Holidays Nepean River
- The population base, both existing and forecast, displays the strength of the North West growth corridor
- Dwelling Demand is strong with the department of Planning estimating demand levels of:
 - 2,880 new homes in the Hawkesbury LGA (Avina)
 - 60,614 new homes in the Blacktown LGA (Stoney Creek and Rouse Hill)
 - 21,017 new homes in The Hills LGA (Sydney Hills)
- Resident move-in analysis from Stoney Creek shows that c. 80% of purchasers came from within 20km of Stoney Creek
- The 2011 census revealed over 210,000 persons over 55 live within 20 km of Avina

Sydney Metro Over 55s Population Growth



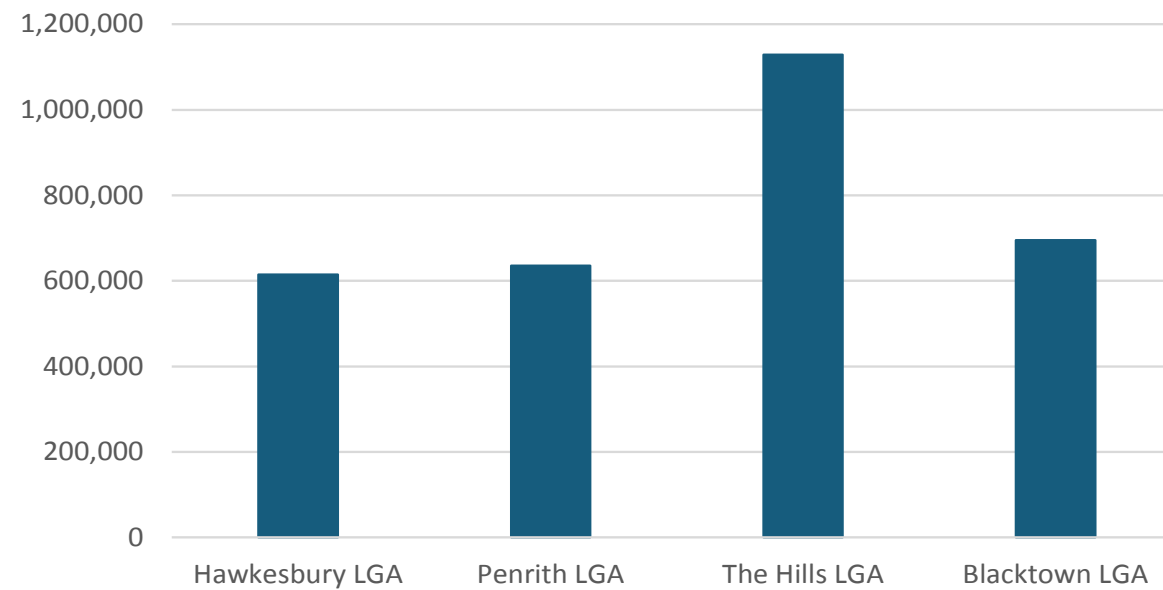
Source: Department of Planning and Environment



Property Market

- The Sydney property market is currently undergoing a period of high demand, and subsequently higher sales value, and volumes, for homes
- This level of activity has increased the wealth of retirees within the Greater Sydney region allowing them the opportunity to realise capital gains from the family home, and fund a new lifestyle for their retirement
- House and land developments have seen great success, evidenced by the recent completion of LandCom's The Ponds development

2016 Median House Price Comparison - Residential Homes



Growing Demand

NSW Department of Planning is working with Blacktown City Council, The Hills Shire Council and Hawkesbury City Council to plan for Sydney's North West Priority Growth Area, which includes the suburbs of Riverstone, Vineyard, Schofields, Rouse Hill, Kellyville, Marsden Park and Colebee.

Government is planning for a range of housing types at different price points, giving people more choice when it comes to owning their own home. Over 33,000 new homes will be built by 2026. This will underpin significant growth in the region.

Plans include:

- Coordinated housing and infrastructure delivery
- Local jobs
- Improved recreation facilities
- Improved transport accessibility and connectivity

Land Release Progress: North West Growth Corridor



Source: Department of Planning and Environment

ROUSE HILL

Overview

Ingenia Lifestyle Rouse Hill is a 118-site manufactured home and tourist park, which on acquisition, comprised 10 short-term sites and 120 permanent sites. Ingenia Lifestyle Rouse Hill is a long established community located in Rouse Hill, within the North West NSW growth corridor. It is 45 kilometres from the Sydney CBD and 14 kilometres from Ingenia Lifestyle Stoney Creek. Ingenia acquired the community in June 2014, for \$6.8 million.

The community includes a swimming pool and barbeque area and is in walking distance of key amenities such as Rouse Hill Town Centre and public transport.





Ingenia Lifestyle Rouse Hill

Rouse Hill Town Centre

Cudgegong Station

The Ponds – Landcom Development

Location

The community is situated close to Rouse Hill Town Centre, an award winning retail, dining and entertainment hub for the Hills district. The community's locality in the Blacktown local government area and the Northwest growth corridor will see residents benefit from major infrastructure growth plans such as the Sydney Metro Northwest which is currently under construction.

Reflecting the site's rezoning for medium density development, at 31 December the investment value had increased to \$17.7 million.

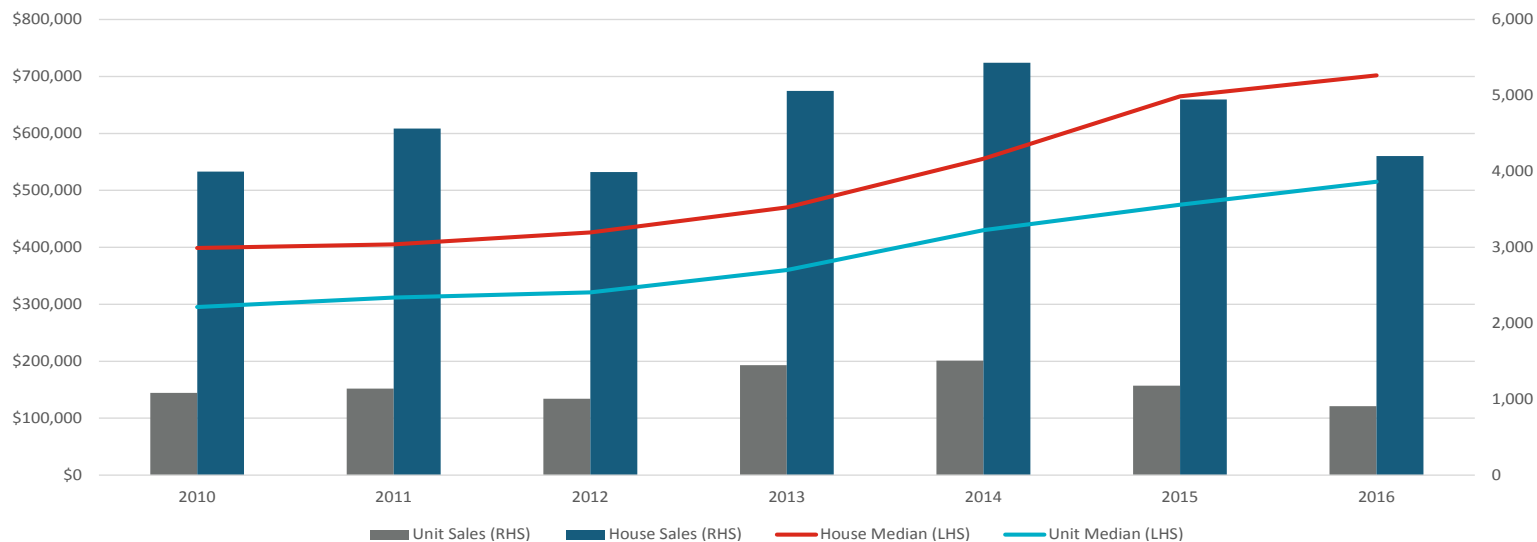
Asset Strategy

Ingenia has lodged plans for a three storey (complying) development comprising 294 apartments. There is further potential through obtaining approval to increase the heights to allow for an additional storey. The additional storey has the potential to add a further c. 100 units.

Ingenia plans to sell the development to realise value and provide capital to recycle into the development pipeline.

While plans for the site are being progressed, Ingenia has bought back the majority of sites and is renting to tenants on a weekly basis.

Blacktown LGA - Median House and Unit Price Growth



Source: All data from ©Property Data Solutions Pty Ltd (pricefinder.com.au).
Date collected: 30 March 2017.



AVINA

Overview

Acquired in October 2016, Ingenia Holidays Avina is a large tourism and permanent accommodation park located in Vineyard, NSW and comprises an existing 162 site mixed-use community with over 10 hectares of vacant land. Ingenia has an option over a further four hectares of adjacent land. The site, which offers potential for development of a large-scale permanent masterplanned community, sits within the North West growth corridor.

Ingenia's focus is on securing a DA for the development of 247 new homes with associated community facilities on the acquired land adjacent to the existing park. A DA for this expansion was lodged with Hawkesbury City Council in September 2016, and has been referred to the Joint Regional Planning Panel for review.



Avina as at 16 May 2017



Vineyard Precinct Plan

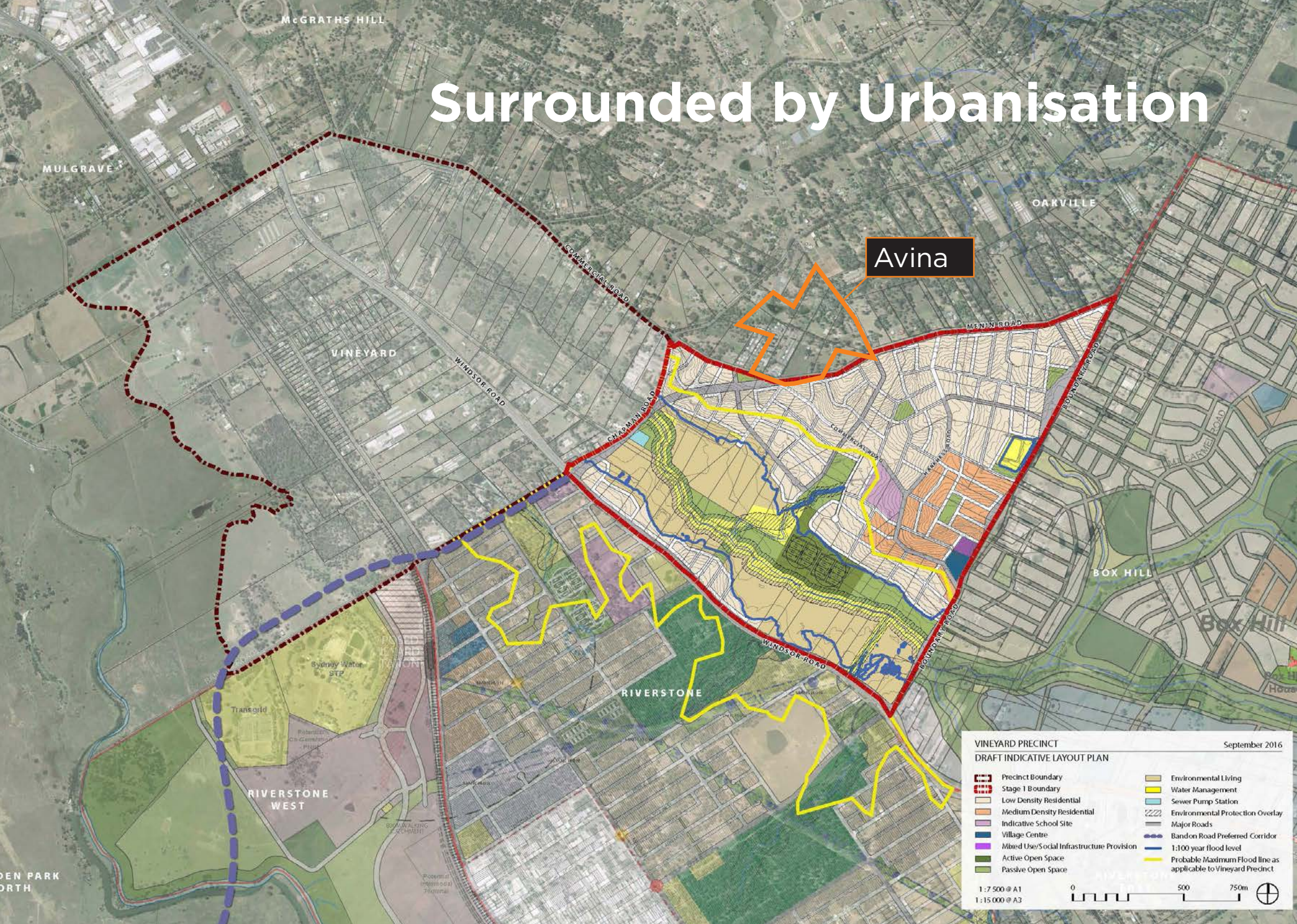
In December 2016, NSW Planning and Environment released a draft precinct plan for Vineyard (Stage 1). The consultation period for the plan, which was developed in conjunction with Hawkesbury City Council, closed in February 2017.

Under the proposal, Stage 1 of the Vineyard precinct has the potential to include:

- 2,400 new homes for 7,400 people
- Village centre
- School
- New open spaces, including four sporting fields
- Services and infrastructure, including a new bus network, extended road network and infrastructure upgrades

The proposal is very positive for Ingenia Holidays Avina, which is located directly across from the identified precinct.

Surrounded by Urbanisation



Avina

VINEYARD PRECINCT
DRAFT INDICATIVE LAYOUT PLAN
September 2016

Precinct Boundary	Environmental Living
Stage 1 Boundary	Water Management
Low Density Residential	Sewer Pump Station
Medium Density Residential	Environmental Protection Overlay
Indicative School Site	Major Roads
Village Centre	Bandon Road Preferred Corridor
Mixed Use/Social Infrastructure Provision	1:100 year flood level
Active Open Space	Probable Maximum Flood line as applicable to Vineyard Precinct
Passive Open Space	

1:7 500 @ A1
1:15 000 @ A3

0 500 750m



Location

Located 50 km from the Sydney CBD, Avina Van Village is within the North West Growth corridor and borders the Vineyard Priority Growth Area. The site will benefit from significant regional infrastructure upgrades including Rouse Hill Town Centre, Sydney Metro Northwest (under construction) and upgrades to the Richmond rail line.

In December 2016, the NSW Department of Planning and Environment announced plans for a new, large-scale development located directly across from Avina Van Village. Known as the Vineyard Precinct, Stage 1 of this major development will see 230 hectares of land developed to include 2,400 new homes, a village centre, new school, open space (with four new sporting fields) and associated services to cater for a future population of 7,400 people.

Asset Strategy

Prior to acquisition, Ingenia submitted a development application to convert 14.4 hectares of largely vacant land into a new over 55's community. This will include 247 premium in-situ built homes, with state of the art community facilities.

The existing community and tourism accommodation will be maintained and updated to reflect the needs of the market.

Tourism

The tourism offer at Ingenia Holidays Avina provides a mix of cabin and camping/caravan accommodation catering to a range of budgets and taste.

Unlike many of Ingenia's communities, there is a large component of accommodation catering to groups. The region attracts a range of tourists who visit the area to visit friends, attend events in Sydney and is also a popular stopover for travellers. As such, accommodation is in demand all year round. Guests include:

- International guests in motor homes, mainly from Europe and Asia, especially over the summer months
- Construction workers
- Family reunions - all year round
- Grey Nomad travellers
- Groups attending sporting and other events (e.g. Futsal, dog shows)

Accommodation types range from budget studios and 1 bed cabins to deluxe pool and spa villas with group cabins and caravan and camp sites.



Avina Van Village
(including adjoining vacant land)

Property Details

Acquired	October 2016
Purchase price	\$33.0 million (additional \$6.6 million option)
Rent (at Dec 16)	\$210 per week
Permanent homes (existing)	41
Cabins	56
Caravan/Camp sites	65

Title Details	
Address	217 Commercial Road, Vineyard
Title	Freehold
Site Area*	5.1 hectares (existing) 14.4 ha (vacant land)
Zoning	RU4: Primary Production Small Lots
Local Government Area	Hawkesbury City Council

*Includes 4 hectares optioned land.

Operation Overview	<ul style="list-style-type: none"> A resident purchases their home and then enters into a Residential Site Agreement with Ingenia.
Age Limitations	<ul style="list-style-type: none"> The existing community has no age limitation. The new community will operate as an over 55's community.
Residents Agreement	<ul style="list-style-type: none"> The residential Site Agreement is a standard agreement administered under the Residential (Land Lease) Communities Act 2013 and the Residential (Land Lease) Communities Regulation 2015. All agreements offered are for no more than an initial three years (therefore do not need to be registered with the titles office).
Management	<ul style="list-style-type: none"> Park Manager (1) Grounds and Maintenance Officer (2.75) Front Office Administrator (1.5) Housekeeper (4) Development Project Manager (1)



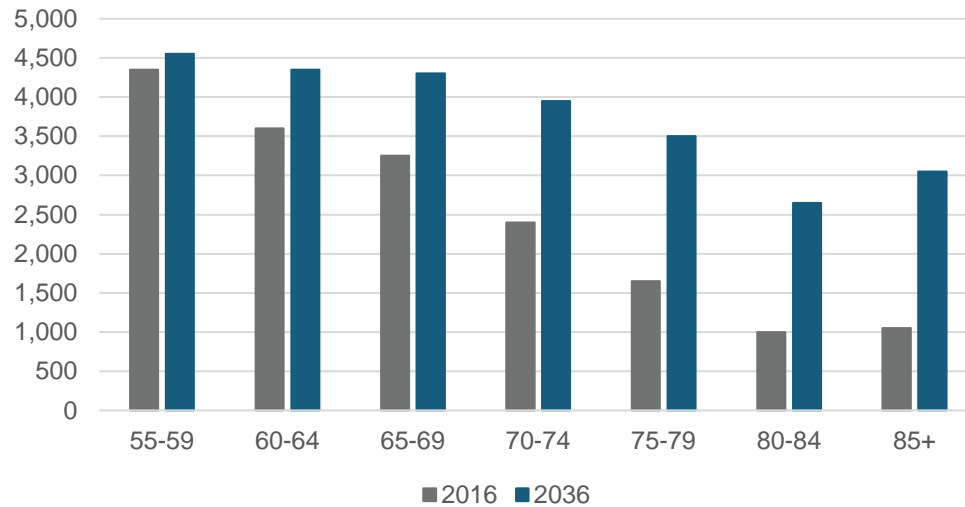
Indicative artist impression

Demographics

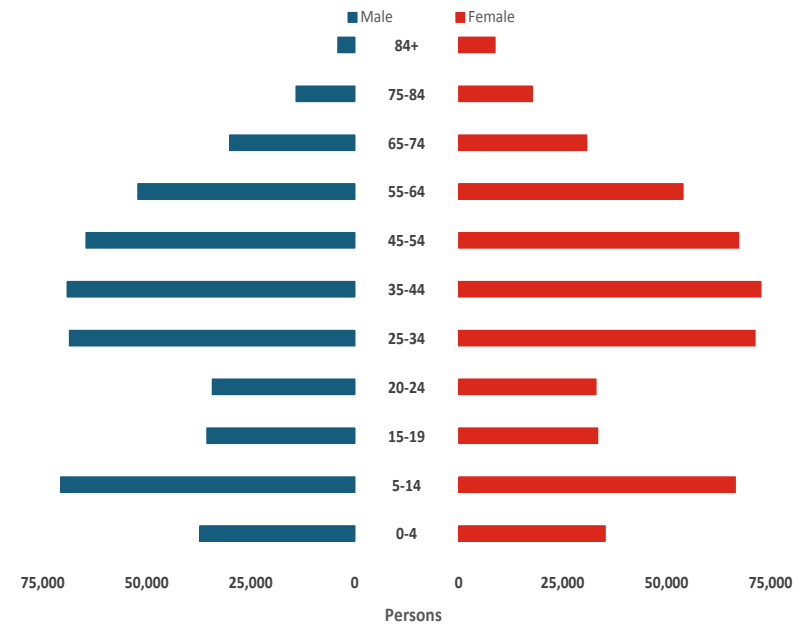
Ingenia Holidays Avina is located within the Hawkesbury Local Government Area (LGA). The area is experiencing strong population growth with the total population in the LGA anticipated to increase from 67,800 people in 2016 to 79,400 people by 2031. ¹

The over 55's population is anticipated to represent 30% of the total population by 2031, up from 23% in 2011. ¹

Hawkesbury LGA - Over 55s Population Growth



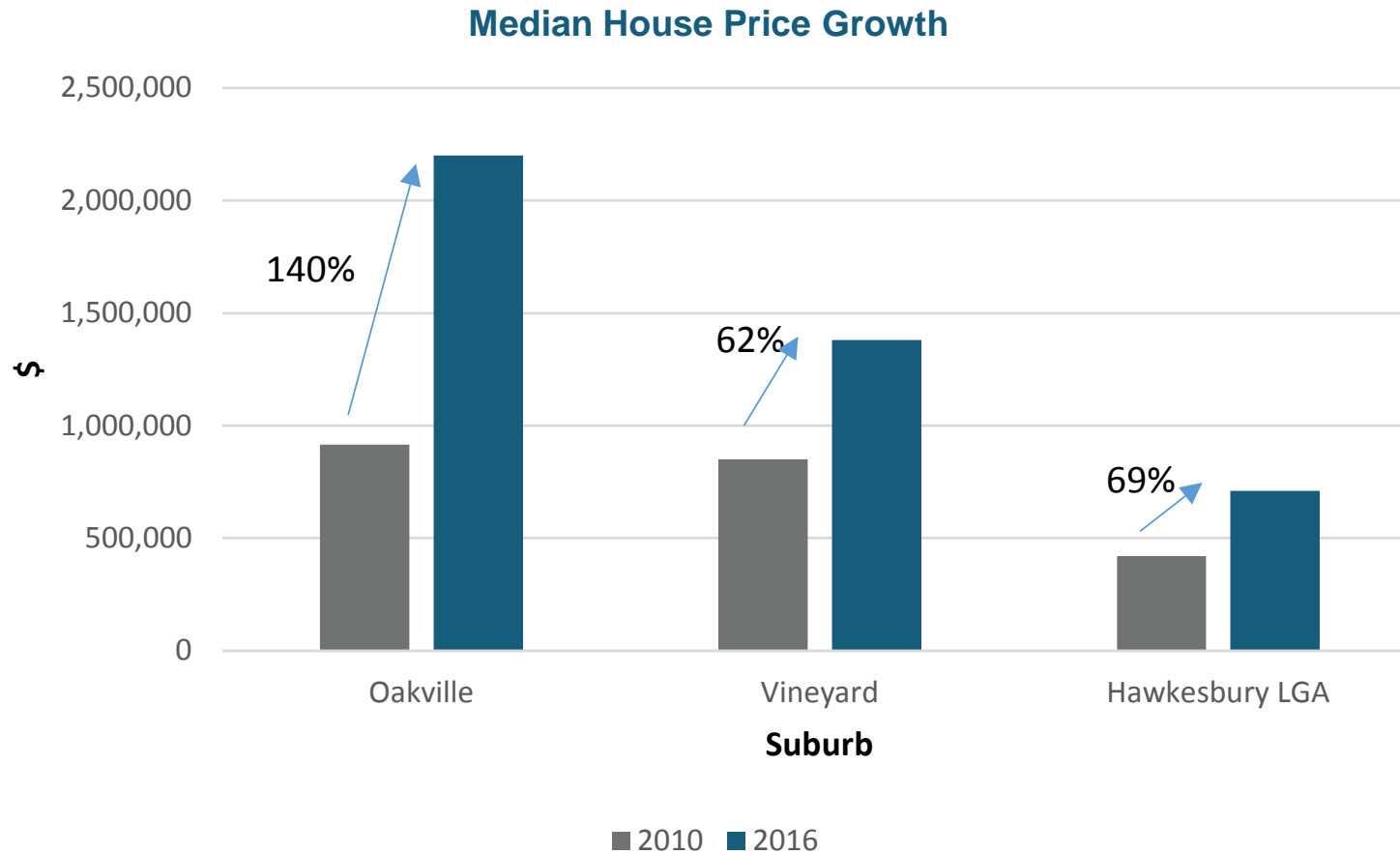
Avina - 20 km Radius Population Composition (2011 Census)



1. Source: Census 2006 and 2011 and Department of Planning and Environment

Median House Price

The table below summarises the median detached house price within Oakville, Vineyard and the Hawkesbury Local Government Area (LGA) over the last seven years. Average prices in the local area have continued to grow with the median in the LGA now at \$710,000.



Note: Given the large lot sizes in Vineyard and Oakville the above reflects a relatively small number of sales.

Source: All data from ©Property Data Solutions Pty Ltd (pricefinder.com.au).

Date collected: 30 March 2017.



Indicative artist impression

Development

A DA was lodged with Council for the addition of 247 new home sites and associated community facilities in September 2016.

The DA has been referred to the Joint Regional Planning Panel (JRPP) for assessment which is anticipated to occur in the second half of 2017.

Since Ingenia acquired the site, the NSW Department of Planning has announced plans for the development of a large-scale community with associated infrastructure upgrades adjacent to the site at Vineyard.



STONEY CREEK

Overview

Situated on a 12 hectare site, Ingénia Lifestyle Stoney Creek is a large established community. On acquisition, the community comprised 224 permanent sites and 14 short-term tourist sites. The community included a swimming pool and a small kiosk.

Ingénia acquired the site in May 2014 and has almost completed a significant repositioning and development program which has converted tourism sites and older permanent homes and is adding new permanent homes.

Approvals are in place for 140 new homes. New community facilities have been approved and construction has commenced with installation of the new community facilities to be completed in the second half of 2017.



Location and Asset Strategy

Ingenia Lifestyle Stoney Creek sits within Ingenia's Sydney basin cluster in close proximity to Ingenia Lifestyle Rouse Hill. Ingenia Nepean River (Emu Plains), Ingenia Sydney Hills (Dural), and Ingenia Avina (Vineyard) also sit within this cluster.

Located in the Sydney suburb of Marsden Park, Stoney Creek is situated within a high growth corridor and is close to shopping and local amenities, within an area that is experiencing rapid development and significant investment.

The site is only a 30 minute drive from Penrith and 40 minutes to the Sydney CBD.



- 1. Ingenia Stoney Creek
 - 2. Shopping Centre
 - 3. Costco
 - 4. Woolworths
 - 5. IKEA
 - 6. Bunnings
 - 7. ALDI
 - 8. Lindt
- Source: Nearmap, Ingenia

Ingenia has almost completed a significant repositioning of the community which will improve the amenities, upgrade the facilities and provide new affordable housing for seniors. Tourism sites have been decommissioned, to be replaced with new permanent homes.

A new entry statement has been installed and significant new landscaping established.

The masterplan also delivers improved facilities, including a pool, barbeque area, community garden and community centre.

The majority of the homes built comprise 2 bedroom, 1.5 bath homes with single carports, with some homes consisting of 3 bedrooms.

The sales program was launched at the end of March 2015. Homes have been marketed from \$259,000 to \$375,000, which is well below the median house price (of \$840,000) in the surrounding area.

INGENIA LIFESTYLE Stoney Creek

MASTER PLAN



The Company gives no warranty or makes any representations about the accuracy of the information or representations made. Illustrations are representative only of the designs and to be used a guide only. Future residential development is subject to relevant approvals. The information is provided solely as general information and the final product may differ from what is displayed.

Property Details

Acquired	May 2014
Purchase Price	\$18.0 million
Rent	\$175 per week (new homes)
Current Prices*	From \$259,000 - \$375,000

*Represents final stage. Homes sold out

Title Details	
Address	140 Hollinsworth Road, Marsden Park
Title	Freehold
Site Area	12.1 hectares

Overview	<ul style="list-style-type: none"> A resident purchases their home and then enters into a Residential Site Agreement with Ingenia.
Age Limitations	<ul style="list-style-type: none"> The Park is marketed to people over 50 years of age.
Residents Agreement	<ul style="list-style-type: none"> The residential Site Agreement is a standard agreement administered under the Residential (Land Lease) Communities Act 2013 and the Residential (Land Lease) Communities Regulation 2015. All agreements offered are for no more than an initial three years (therefore do not need to be registered with the titles office).
Management	<ul style="list-style-type: none"> Park Manager (1) Grounds and Maintenance Supervisor (1) Grounds and Maintenance Officer (1)



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BIOGRAPHIES



Simon Owen Chief Executive Officer and Managing Director

Simon joined the Group in November 2009 as the Chief Executive Officer. He initiated the internalisation of management and exit from the ING Group as well as Ingenia's focus on lifestyle parks. Simon leads the management team and has overall responsibility for all facets of the business, including setting and delivery the Group's strategy, implementation of the business plan and overseeing operational and investment performance. He brings to the Group in-depth sector experience. Simon is currently a Director of BIG4 Holiday Parks, Australia's leading holiday parks group representing 180 parks across Australia and is a member of the Retirement Living Division Council (part of the Property Council of Australia). He is also a past National President of the Retirement Villages Association (now part of the Retirement Living Council), the peak industry advocacy group for the owners, operators, developers and managers of retirement communities in Australia, a role he held for four years. Simon has over 20 years experience working in ASX listed groups with roles across finance, funds management, mergers and acquisitions, business development and sales and marketing. Prior to joining Ingenia Communities, Simon was the CEO of Aevum, a formerly listed retirement company. Simon is a qualified accountant (CPA) with postgraduate diplomas in finance and investment and advanced accounting.



Nikki Fisher Chief Operating Officer

Nikki is responsible for the operations of Ingenia's portfolio of Rental and Deferred Management Fee (DMF) Villages and the Group's growing Ingenia Lifestyle and Holidays business. She joined the Group in 2010. Nikki has 18 years' experience in the property and asset management industry. Her career spans multiple asset classes including industrial, commercial and retail. Prior to Ingenia, Nikki spent 10 years at Westfield Group where she held the position of Regional Manager QLD North, overseeing a portfolio in excess of \$2 billion. She holds a Bachelor of Business in Accounting and Industry Economics.



Scott Noble Acting Chief Financial Officer

Scott joined the Group in April 2017 as Interim Chief Financial Officer and has over 20 years of financial management experience across a number of major corporate organisations. Scott holds a Masters of Applied Finance and Investment, a Bachelor of Business (Accounting), is a Fellow of the Institute of Chartered Accountants, a Fellow of the Financial Services Institute of Australasia and Graduate of the Australian Institute of Company Directors. Prior to joining Ingenia Communities, Scott was Director of Finance at Foxtel and prior to that the Group Financial Controller at Seven Group Holdings.



Owen Burnie Senior Development Manager

Owen joined Ingenia in November 2013 and as a Senior Development Manager is currently responsible for the development of eight properties in the ALE portfolio. With 10 years of property experience, Owen's prior roles included 7 years as a Development Manager with professional services firm APP in their Property Advisory Group working across a range of sectors including residential, retirement and industrial. Owen has also worked as a Project Manager for Boral managing complex quarry redevelopment and remediation projects and prior to that as a Land Surveyor. Owen holds a Bachelor of Surveying, Master of Property Development and Master of Business Administration and Commercial Law.



Donna Byrne Group Investor Relations Manager

Donna joined Ingenia in November 2014. Donna has extensive experience in communications and corporate affairs working in major Australian entities across the unlisted and listed market. In addition to private consulting roles, Donna's past roles include Head of Investor Relations and Corporate Affairs for the GPT Group, Head of Investor Marketing and Communications for Lend Lease's Asia Pacific real estate investment platform and Senior Technical Editor with the Securities Institute of Australia. Donna holds a Bachelor of Economics and a Master of Adult Education.



Kate Melrose General Manager Project Sales

Kate joined Ingenia in a part-time capacity in August 2014, and commenced her full time role with the Group in January 2015. Kate is responsible for sales across the Group's Active Lifestyle Estate development projects, including managing the interface with Development and building Ingenia's sales process and team. Kate brings over 20 year's property experience to the role, most recently with Greengate Property Group (a small social infrastructure and aged care developer). Prior to Greengate, Kate spent 14 years at Lend Lease in a range of roles, including Global Strategic Marketing Manager (Lend Lease) and Project Director roles within Lend Lease Residential and Delfin Lend Lease. Kate's qualifications include a Bachelor of Business (Land Economics) and a Certificate in Corporate Real Estate.

Richard Yazbek Park Manager

Richard has a long history in the hospitality industry and holds an advanced diploma in hotel management. His three roles were revenue management at various Sydney CBD hotels which were driven by yield and occupancy. Prior roles included restaurant management and all areas of hotel management - front of house, marketing, sales, food and beverage, and business development.

Richard joined Ingenia in December 2016 and is responsible for the operation and management of both the tourism and the permanent rental village.



Rachel Pullicino Project Sales Manager, Ingenia Lifestyle NSW

Rachel joined Ingenia in October 2014 as on site Project Sales Manager at the Group's Stoney Creek Estate. Rachel brings extensive real estate and marketing capability to the role through experience gained in both the private and government sectors. Rachel's prior roles include over 15 years with Urbangrowth NSW (formerly Landcom) as a Sales Representative in the Sales and Marketing Department and as a Conveyancer in the Legal Department. Rachel's qualifications include a Diploma in Finance and Mortgage Broking Management, a Diploma in Management and a Real Estate Licence.

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