

## ASX / Media Release

08 August 2013

### US Divestment Finalised

Ingenia Communities Group (ASX: INA) today announced that the finalisation of its divestment of the US portfolios (US Seniors and Students) has resulted in two principal impacts on the Group's statutory results for the 2013 financial year. The US portfolios were progressively divested since 2009, and the last of these assets, being the US Seniors Bristol portfolio in New York, were sold in February 2013.

The two principal impacts on the statutory results are:

1. Booking a gain on sale from the New York Seniors portfolio of ~\$6 million will result in an increase in Net Asset Value (NAV) of approximately 1.2 – 1.3 cents per security. This is in addition to the \$29.6 million fair value uplift booked on this portfolio in FY12. The cash from this sale was received in February 2013 (except for transaction related escrows of \$5.6 million).
2. The Group had accumulated foreign currency losses of \$17 million associated with the US portfolio recorded in its foreign currency translation reserve at 30 June 2012. Following final divestment of the portfolio, it is necessary to reclassify the relevant reserve balance within equity to accumulated losses. Under accounting standards, this reclassification is achieved by passing a negative ~\$17m through profit from discontinued operations with a corresponding offsetting amount in other comprehensive income. This is a non-cash accounting entry which will not impact the Group's operating income, NAV, debt covenants, nor its ability to pay a distribution.

The Group's full year accounts are currently being audited and are scheduled for release on 27 August 2013.

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**About Ingenia Communities Group**

Ingenia Communities Group (ASX Code: INA) is a stapled property group comprising 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).

Ingenia Communities Group is a leading operator, owner and developer of a diversified portfolio of seniors housing communities. It has 42 assets in Australia, comprising over 2,900 units.