

Ingenia Communities Group

ASX Investor Series



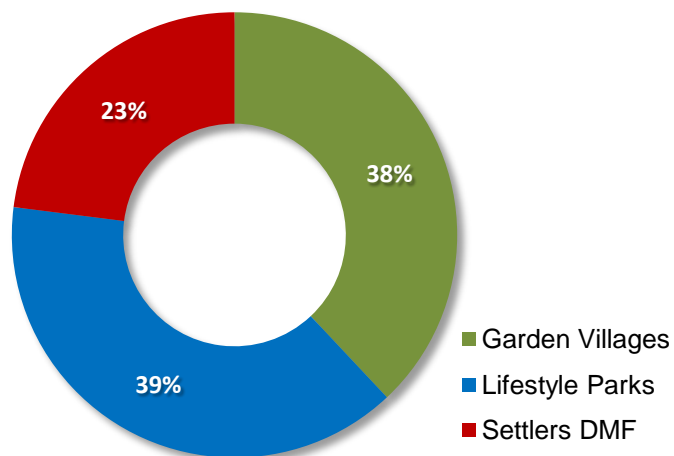
10 November 2014



White Albatross Holiday Park, Nambucca Heads NSW

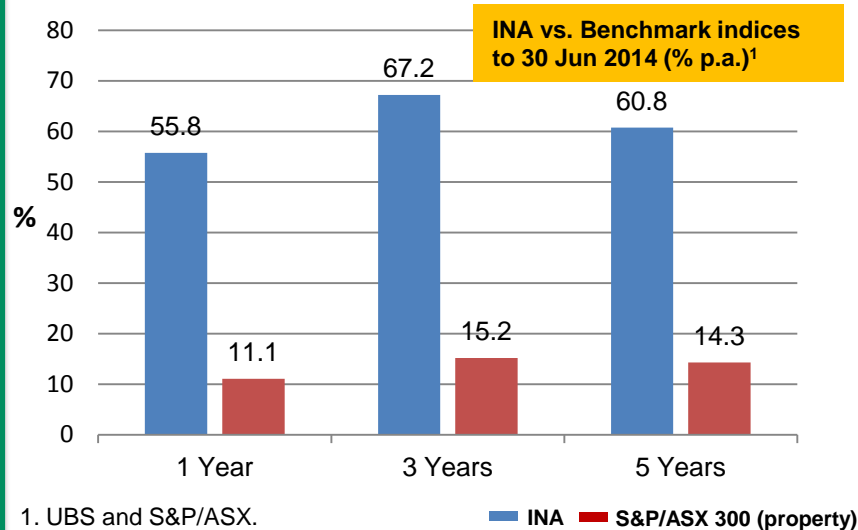
Group overview

Pro forma asset value*



*Post divestment of Settlers Noyea Park and NZ Students Portfolio

Outperformance against S&P/ASX 300 AREIT over 1, 3 & 5 years



Corporate

ASX Code	INA
Market cap ¹	\$415m
Securities on Issue	879m
Register Top 20 (holdings)	81%
Register Top 50 (holdings)	86%
Total securityholders ²	4,200

1. As at 7 November 2014

Board of Directors

- > Jim Hazel – Chairman
- > Amanda Heyworth – Non-Executive Director
- > Philip Clark AM – Non-Executive Director
- > Robert Morrison – Non-Executive Director
- > Norah Barlow NZOM – Non-Executive Director
- > Simon Owen – Managing Director and CEO

Rapid growth in business, focus on Lifestyle Parks



Entered Lifestyle Parks sector in February 2013

- > Differentiated strategy focused on cash yielding assets with the opportunity for development profits
- > Attractive returns – targeting trailing yields of 8-10% plus with forecast unlevered IRRs of 12 – 15%

Rapid growth – Ingenia is the largest owner, operator and developer of Lifestyle and Tourist Parks in NSW

- > Owns and operates 15 Lifestyle Parks across NSW – over 2,000 permanent and short-term sites, with 917+ development sites (including conversion of existing sites)
- > Eight communities now in development mode – soon to be expanded to nine communities

Successful \$89.1 million capital raising announced 24 September to fund further growth

- > Strong market support for strategy – demand from diverse range of investors
- > Deployment of capital (and associated debt) will double the Lifestyle Parks business
- > Full investment expected by March 2015

Four additional parks under conditional contract – purchase price circa \$67 million

- > Increases investment in Lifestyle Parks by over 50%
- > Consolidates Ingenia's position in NSW and expands Lifestyle Parks to SE Queensland
- > Completion expected fourth quarter CY2014 (subject to final due diligence and Board approval)

Further 14 opportunities under exclusivity or active assessment

- > Includes several DA approved sites
- > Actively reviewing further opportunities in both SE QLD and NSW

Portfolio update

Diversified Australian portfolio dominated by cash yielding assets



Today, Ingenia has **61** Australian communities and growing



- **34 Rental villages**
- > **1,801 units**
- > **In all States except SA**
- > **Focus on occupancy growth and margin expansion**

SETTLERS

- **8 DMF villages**
- > **831 units**
- > **WA, QLD and NSW**
- > **Divested a QLD village in July 2014. Strategic review well advanced on remaining assets**

Largest owner and operator of seniors **rental** villages in Australia

Largest owner and operator of **Lifestyle Parks** in NSW

Ingenia's growth focus

● 15 Lifestyle Parks

- > **1,093 permanent homes**
- > **1,038 short term sites**
- > **917+ development sites**
- > **Growing presence in NSW, ACT and SE QLD**

4 Announced acquisitions

(1 NSW, 1 ACT, 2 SE QLD)

- > **1000+ permanent and short term sites**
- > **380+ development sites (STCA)**



Active Lifestyle Estates (Lifestyle Parks)

Ingenia's growth focus - Lifestyle Parks



- > High yielding assets with low risk, capital light development
- > Finite pool of valuable land zoned for lifestyle and tourist parks in tightly held markets
- > Fragmented ownership offering considerable consolidation opportunities
- > Deliver quality seniors housing significantly more affordable than other models



- > One Mile Beach Holiday Village near Newcastle
- > Acquired for \$11m in December 2013 on an in-going yield of 10.6% with significant upside

Lifestyle Parks

The evolution



- > Caravan parks 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
- > Became a popular low cost permanent accommodation option for a growing segment of seniors
- > Quality and size of mobile homes continued to improve

- > Today, parks primarily built for permanent manufactured home sites
- > Affordable yet better quality manufactured homes with features consistent with master built homes (e.g. with marble bench tops, tiled floors etc.)

Recently announced acquisition

BIG4 Bougainvillia Holiday Park, Noosa



Big 4 Noosa Bougainvillia Holiday Park, Tewantin, QLD

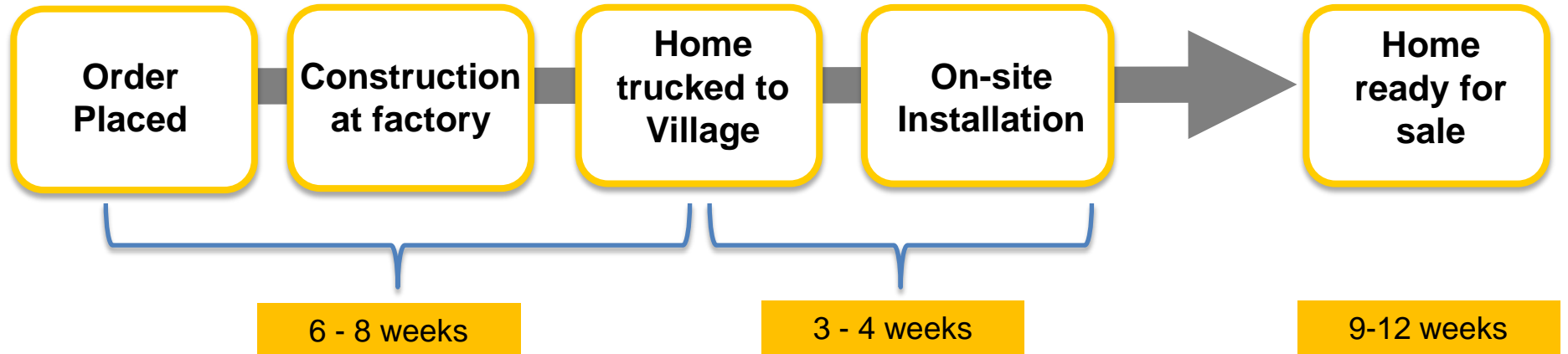


- > BIG4 Bougainvillia Holiday Park is a 6.5 hectare mixed use park located at Tewantin, Queensland currently under conditional contract
- > The Park is situated on the Sunshine Coast, opposite the Tewantin Noosa Golf Club, within minutes of the resort town of Noosa Heads
- > Offers immediate earnings accretion at an attractive 10% yield
- > The Park is characterised by a diversified revenue base, strong occupancy levels and high tourism activity
- > Comprises 43 occupied manufactured homes, 135 tourist sites and retail facilities

Acquisition metrics	
Purchase price	\$12.5m
Ingoing yield (on full purchase price)	10%
Forecast unlevered IRR	>12%
Number of existing sites	
Permanent sites	43
Tourist accommodation	25
Camp and powered sites	110
Total sites	178

Lifestyle Parks development cycle

Low-risk, accelerated development cycle compared to traditional retirement business models



Lifestyle Parks

Affordable, quality homes



Thank you



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