

Dear INA Securityholders,

This is to advise you on the tax components of the distribution for the year ended 30 June 2012.

Tax components for resident security holders and custodians

Distribution components	Distribution for year ended 30 June 2012 Cents per security
Tax deferred amount	0.5
Total distribution	0.5

Notice for the purposes of Subdivision 12-H of Taxation Administration Act for year ended 30 June 2012 (applicable to non-resident security holders and their custodian only)

Distribution components	Distribution for year ended 30 June 2012 Cents per security
Amounts subject to interest withholding	0.5
Total distribution	0.5

The Ingenia Communities Fund is a managed investment trust ("MIT"). For the purpose of section 12-395 of Schedule 1 of the Taxation Administration Act 1953 (Cth) the "fund payment" amount for the year ended 30 June 2012 is 0.0 cents per unit.

Annual tax statements were mailed out to securityholders in September 2012. For any further questions, please contact us at investor@ingeniacommunities.com.au