

18 August 2021

## FY21 Property Portfolio

Ingenia Communities Group (ASX:INA) provides its FY21 Property Portfolio.

*Authorised for lodgement by the Board.*

**ENDS**

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**About Ingenia Communities Group**

Ingenia Communities Group (ASX: INA) is a leading operator, owner and developer of communities offering quality affordable rental and holiday accommodation focussed on the growing seniors' market in Australia. Listed on the Australian Securities Exchange, the Group is included in the S&P/ASX 200 and has a market capitalisation of \$1.9 billion.

Across Ingenia Lifestyle, Ingenia Gardens, Ingenia Holidays and Ingenia Rental, the Group has 89 communities and is continuing to grow through acquisition and development.

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).

# FY21 PROPERTY PORTFOLIO



# Contents

<b>About Ingenia</b>	<b>4</b>	<b>Ingenia Gardens</b>	<b>25</b>
<b>Ingenia Portfolio Overview</b>	<b>6</b>	Portfolio overview	<b>26</b>
<b>Residential Communities</b>	<b>9</b>	Portfolio statistics	<b>28</b>
<b>Ingenia Lifestyle</b>	<b>11</b>	<b>Ingenia Holidays and Mixed Use</b>	<b>31</b>
Lifestyle Portfolio overview	<b>12</b>	Portfolio overview	<b>32</b>
<b>Ingenia Lifestyle Development</b>	<b>15</b>	Portfolio statistics	<b>34</b>
Development pipeline	<b>17</b>	<b>Capital Partnerships</b>	<b>37</b>
Sales at 30 June 2021	<b>18</b>	Joint Venture with Sun Communities	<b>39</b>
<b>Ingenia Lifestyle Rental</b>	<b>21</b>	<b>Funds Management</b>	<b>43</b>
Portfolio statistics	<b>22</b>	Portfolio statistics	<b>44</b>

Information as at 30 June 2021 unless otherwise stated.

NEW COMMUNITY CLUBHOUSE  
INGENIA LIFESTYLE HERVEY BAY, QLD



# ABOUT INGENIA

## 90 properties\*

- Established in 2004 – internalised as Ingénia in 2012 and now part of the ASX 200 Index
- Leading provider of affordable rental, lifestyle living and holiday accommodation
- More than 8,800 residents paying rent, 1.5 million tourism ‘room nights’ per year and growing through acquisition, expansion and development of new communities
- Resident rent payments supported by Commonwealth pension and rent assistance
- Board and management team with deep sector experience
- Focus on growing rental base through acquisition, expansion of lifestyle communities and capital partnerships

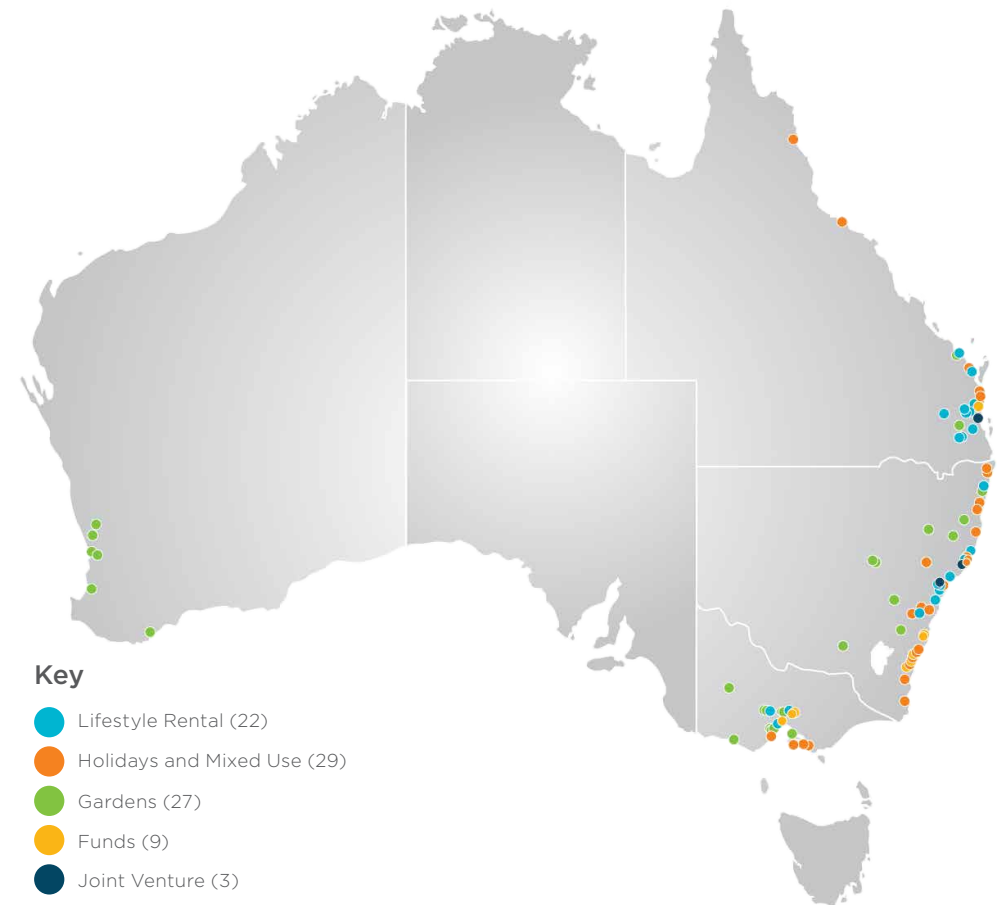
\* Includes announced acquisitions and assets in which Ingénia has an interest via Joint Venture or through managed funds. Excludes assets held for sale.

# PROPERTY PORTFOLIO

Ingenia manages a \$1.5 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

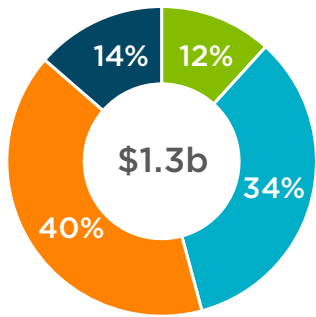
The Group also manages and co-invests in communities held within its managed funds and a development Joint Venture with Sun Communities



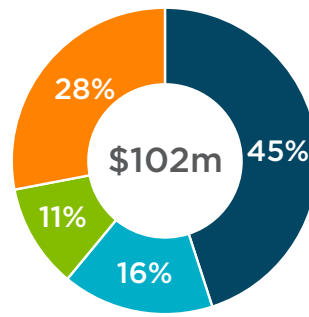
\* Includes announced acquisitions and interest in assets held through the Joint Venture with Sun Communities and Ingenia's co-investment in managed funds. Excludes assets held for sale.

# Ingenia Portfolio: Overview

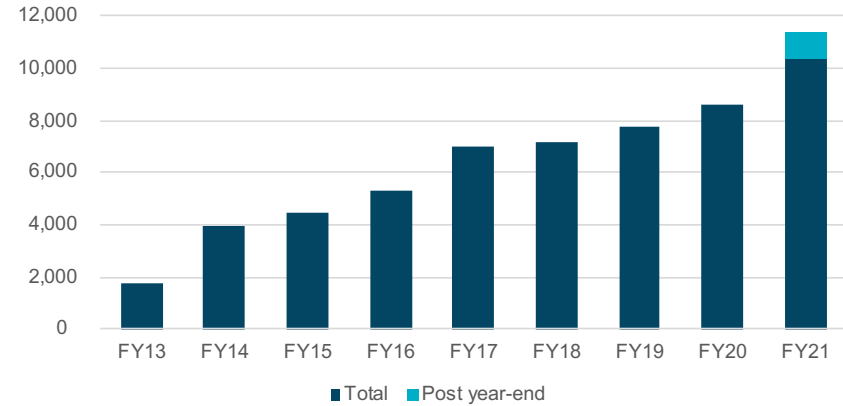
Investment Property (by Value)<sup>1</sup>



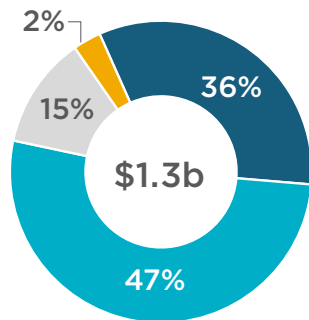
FY21 Property Portfolio EBIT<sup>2</sup>



Growth in Income Generating Sites<sup>1</sup>



Portfolio Location (by Value)<sup>1</sup>



- Lifestyle Development
- Lifestyle Rental
- Ingenia Gardens (Rental)
- Ingenia Holidays and Mixed Use
- Queensland
- New South Wales
- Victoria
- Western Australia

1. Excludes Joint Venture, managed funds and assets held for sale. Includes announced acquisitions.

2. Excludes Fuel, Food & Beverage and Capital Partnerships.







INGENIA LIFESTYLE PLANTATIONS, NSW

# Residential Communities

**The Group's residential communities provide stable, rent based cash flows and form the core focus of the Group's growth strategy**

Offering rental homes and land lease homes (where residents own the home and rent the land), Ingenia's residential communities provide community based living focused on the growing seniors population

**The development of new lifestyle communities represents an attractive way to build the Group's rental business through the creation of sustainable, purpose built communities**



INGENIA LIFESTYLE HERVEY BAY, QLD



# Ingenia Lifestyle

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

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

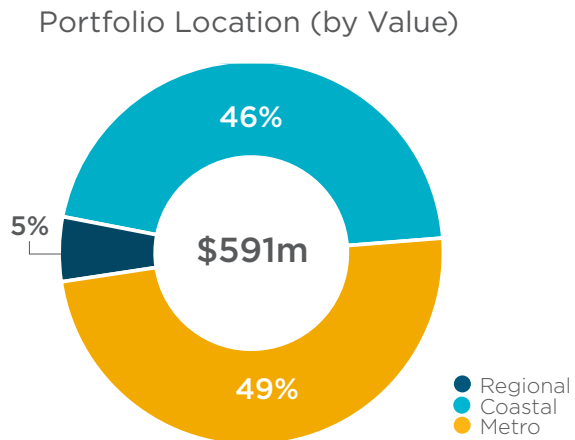
**Ingenia's Lifestyle Portfolio currently has a value of \$591 million\***



\* Balance as at 30 June 2021 including development and excludes assets held for sale.

# Lifestyle Portfolio overview

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



## Ingenia Lifestyle snapshot

	30 June 2021	30 June 2020
Total properties	22	16
Total residential homes	3,681	2,968
Total tourism sites	43	55
Potential development sites <sup>2</sup>	4,220	3,015
New homes settled (FY)	350	318

## Average rent - permanent homes<sup>1</sup>

30 June 2021	\$189 per week
30 June 2020	\$183 per week

## New homes, deposited and contracted

30 June 2021	317
30 June 2020	187

## Average home sale price<sup>3</sup>

30 June 2021	\$439,000
30 June 2020	\$430,000

- Includes land lease sites and rental homes in mixed use communities. Excludes assets held for sale and yet to settle at 30 June.
- Includes new and recycled permanent and tourism sites, and optioned and secured assets (owned by Ingenia, the Joint Venture and managed funds).
- Inclusive of GST.





INGENIA LIFESTYLE CHAMBERS PINES, QLD

# Ingenia Lifestyle Development

The development of new masterplanned lifestyle communities and the expansion of existing communities represents a core part of the Group's strategy to build a leading lifestyle portfolio

The Group has 10 projects underway, with 3 new greenfield developments expected to commence in FY22

There are a total of 4,220 sites available for future development<sup>1</sup>



1. Includes sites yet to be approved and sites secured or optioned by Ingenia and the Joint Venture.



INGENIA LIFESTYLE BETHANIA, QLD



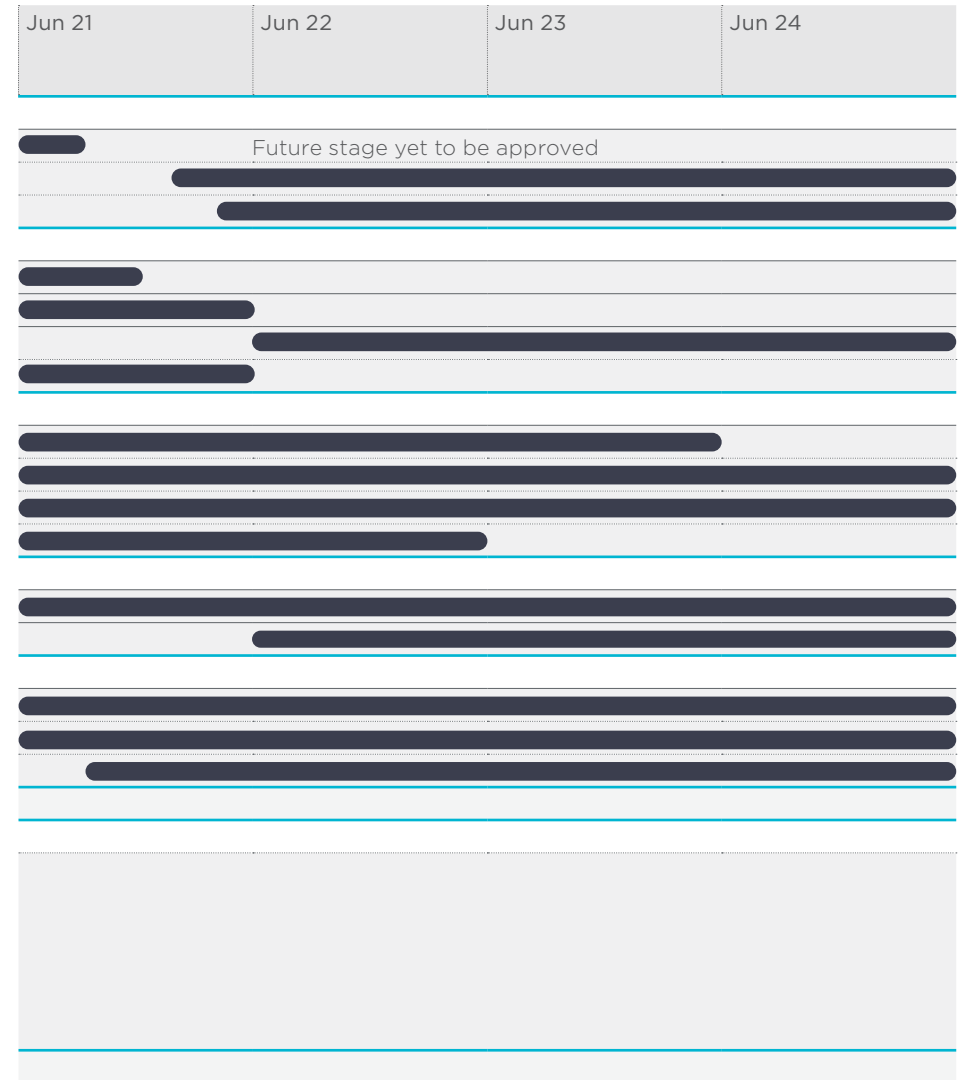
# Development pipeline

Cluster/Community	Approved Dev. Sites	Dev. Sites Requiring Approval	Total Potential Dev. Sites
<b>Newcastle/Hunter, NSW</b>			
Latitude One	2	155	157
Fullerton Cove (JV) <sup>1</sup>	145	-	145
Morisset (JV) <sup>1</sup>	399	207	606
<b>North Coast, NSW</b>			
Bevington Shores	2	-	2
Sunnylake Shores	27	-	27
Blueys Beach	69	59	128
Plantations	30	-	30
<b>Brisbane, QLD</b>			
Bethania	111	-	111
Chambers Pines	236	-	236
Freshwater (JV)	92	127	219
Nature's Edge	69	-	69
<b>Fraser Coast, QLD</b>			
Hervey Bay	159	144	303
Bargara	344	-	344
<b>Victoria, VIC</b>			
Parkside (Ballarat)	250	-	250
Lara	174	-	174
Beveridge	228	33	261
<b>TOTAL</b>	<b>2,337</b>	<b>725</b>	<b>3,062</b>
<b>Secured/ Optioned<sup>2</sup></b>			
Greater Melbourne, VIC	-	308	308
Port Stephens, NSW	-	117	117
North West Melbourne VIC	-	143	143
Wide Burnett Bay, QLD	-	60	60
Mid North Coast, NSW	-	255	255
South Coast, NSW	-	275	275
<b>TOTAL PORTFOLIO</b>	<b>2,337</b>	<b>1,883</b>	<b>4,220</b>

Note: Excludes sites approved for tourism and rental cabins.

1. Amended DA.

2. Includes sites where Joint Venture undertaking due diligence.



Note: Timeframes are indicative and subject to change. Settlements generally commence 9 - 12 months from project commencement.

# Deposits and contracts in place for 317 homes at 30 June 2021

FY21	Settled	Ave. Sale Price <sup>1</sup> (000's)	Other Settlements <sup>2</sup>	Deposited <sup>3</sup>	Contracted	Completed Stock at 30 June 21 <sup>4</sup>
Ingenia Lifestyle Lake Conjola	20	402	-	-	-	-
Ingenia Lifestyle Chambers Pines	50	276	-	21	9	4
Ingenia Lifestyle Bethania	38	362	1	19	2	2
Ingenia Lifestyle Sunnyside Shores	8	353	-	10	2	6
Ingenia Lifestyle Bevington Shores	7	413	-	1	1	1
Ingenia Lifestyle Lara	1	359	1	45	-	-
Ingenia Lifestyle Nature's Edge	4	572	-	-	3	3
Other	6	-	15	-	-	-
Ingenia Lifestyle Latitude One	73	665	-	1	4	2
Ingenia Lifestyle Plantations	73	496	-	29	20	2
Ingenia Lifestyle Hervey Bay	70	327	-	63	11	2
Ingenia Lifestyle Parkside (Ballarat)	-	-	-	50	-	-
Freshwater by Ingenia Lifestyle (Joint Venture)	30	414	-	23	3	2
<b>TOTAL PORTFOLIO</b>	<b>380</b>	<b>439</b>	<b>17</b>	<b>262</b>	<b>55</b>	<b>24</b>

1. Represents average new home price (incl GST) for homes settled FY21.
2. Other settlements include refurbished home sales and sales at communities not currently under development.
3. Includes First Choice Club deposits for projects/stages yet to be released and deposits for projects yet to commence.
4. Excludes Display Homes, Staff site offices and refurbished homes. Of completed stock at 30 June only 1 home was available for sale.

FINAL SLAB - INGENIA LIFESTYLE LATITUDE ONE, NSW





BRISBANE NORTH RENTAL VILLAGE, QLD

# Ingenia Lifestyle Rental

**The Portfolio provides accommodation predominantly through a land lease rental model where residents own their home and rent the land**

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

**Ingenia's lifestyle communities are located on the East Coast, in key outer urban and coastal locations**

**With further acquisitions through FY21, the Lifestyle Rental portfolio currently has 3,681 residential homes and sites providing stable, weekly rent**



\* Excludes assets held for sale. Includes announced acquisitions yet to settle.

# Portfolio statistics: Ingenia Lifestyle Rental

Property	Acquired	Total Asset Value (\$m)	Asset Value (\$m)		Perm Sites	Tourism		Total Sites	Potential Dev. Sites <sup>1</sup>
			Development	Complete		Cabins	Sites		
<b>Ingenia Lifestyle</b>									
The Grange, NSW	Mar 2013	26.3	-	26.3	207	-	-	207	-
Ettalong Beach, NSW	Apr 2013	6.4	-	6.4	116	-	-	116	-
Stoney Creek, NSW	May 2014	26.7	1.7	25.0	231	-	-	231	-
Bevington Shores, NSW	Dec 2019	26.2	-	26.2	190	-	-	190	2
Lake Munmorah, NSW	Apr 2020	30.3	-	30.3	230	-	-	230	-
Sunnylake Shores, NSW	Jul 2020	16.7	5.8	10.9	102	-	-	102	27
Blueys Beach, NSW	Jan 2017	7.6	6.5	1.1	34	-	-	34	128
Chambers Pines, QLD	Mar 2015	61.7	17.2	44.5	413	-	-	413	236
Bethania, QLD	Jul 2015	36.9	15.3	21.6	211	-	-	211	111
Nature's Edge, QLD	Mar 2021	56.2	24.5	31.7	228	-	-	228	69
Lara, VIC	Oct 2015	43.5	10.3	33.2	230	-	-	230	174
<b>Ingenia Rental</b>									
Durack Gardens, QLD	Jun 2017	38.5	-	38.5	267	-	-	267	-
Redlands, QLD	Nov 2020	8.3	1.7	6.6	102	-	-	102	-
Eight Mile Plains, QLD	Aug 2017	30.9	1.8	29.1	226	-	-	226	-
Taigum, QLD	Nov 2019	16.9	-	16.9	124	37	-	161	-
Brisbane North, QLD	Feb 2019	33.8	6.7	27.1	253	-	6	259	-
<b>Greenfield Projects</b>									
Latitude One <sup>2</sup> , NSW	Dec 2016	38.9	4.2	34.7	266	-	-	266	157
Plantations, NSW	Aug 2017	22.1	5.3	16.8	159	-	-	159	30
Hervey Bay, QLD	Apr 2018	22.5	13.2	9.3	92	-	-	92	296
Bargara, QLD	May 2021	8.5	8.5	-	-	-	-	-	344
Beveridge, VIC	May 2021	17.1	17.1	-	-	-	-	-	261
Parkside (Ballarat), VIC	Jul 2020	15.0	15.0	-	-	-	-	-	250
<b>TOTAL</b>		<b>591.0</b>	<b>154.8</b>	<b>436.2</b>	<b>3,681</b>	<b>37</b>	<b>6</b>	<b>3,724</b>	<b>2,085</b>



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.

1. Includes home sites yet to be approved. Excludes sites optioned, secured or to be developed for tourism.
2. 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.





INGENIA GARDENS MARSDEN QLD

# Ingenia Gardens (seniors rental)

**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 delivery of exceptional service to our residents, occupancy gains, rental growth and margin enhancement**

**The Portfolio comprises 27 communities with a value of \$160 million\***

\* Includes announced acquisition.



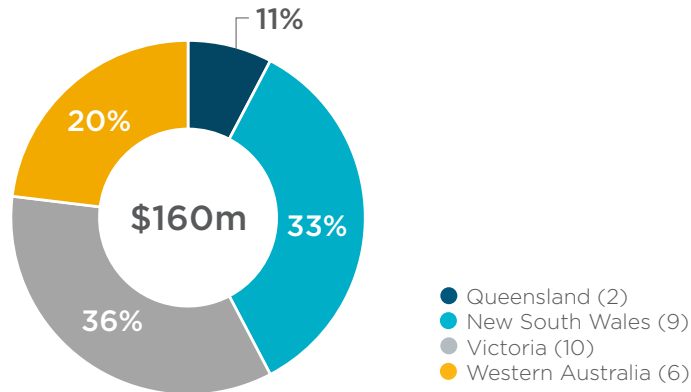
# Portfolio overview

	30 June 2021	30 June 2020
Total properties <sup>1</sup>	27	26
Total units <sup>1</sup>	1,437	1,376
Av. weekly rent	\$343	\$342
Occupancy	95.8%	94.4%

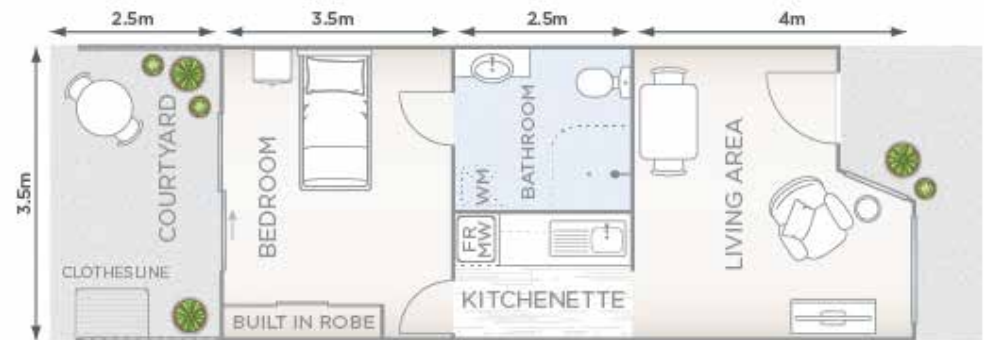
1. Includes new acquisition, to be settled September 2021.

1,346	Daily resident meals served
3.29 years	Average resident tenure
95.8%	Occupancy

Portfolio Location  
(by value)<sup>1</sup>



Single unit floorplan



Couples unit floorplan





INGENIA GARDENS



# Portfolio statistics: Ingenia Gardens

Property	Location	Acquired	Asset Value (\$m)	Total Units	Occupancy (%)
Wagga	Wagga Wagga, NSW	Jun 2013	5.2	50	92.0
Wheelers	Dubbo, NSW	Jun 2004	6.6	52	100.0
Taloumbi	Coffs Harbour, NSW	Jun 2004	6.9	50	98.0
Goulburn	Goulburn, NSW	Jun 2004	5.5	49	100.0
Oxley	Port Macquarie, NSW	Jun 2004	5.9	45	97.8
Dubbo	Dubbo, NSW	Dec 2012	6.3	54	100.0
Taree	Taree, NSW	Dec 2004	5.8	51	82.4
Peel River	Tamworth, NSW	Mar 2013	5.6	51	86.3
Bathurst	Bathurst, NSW	Jan 2014	4.8	54	96.3
Grovedale	Grovedale, VIC	Jun 2005	5.7	51	94.1
St Albans Park	St Albans Park, VIC	Jun 2004	6.3	54	94.4
Townsend	St Albans Park, VIC	Jun 2004	5.3	50	84.0
Sovereign	Ballarat, VIC	Jun 2013	4.8	51	100.0
Hertford	Sebastopol, VIC	Jun 2004	4.7	48	97.9
Coburns	Brookfield, VIC	Jun 2004	5.7	51	88.2
Horsham	Horsham, VIC	Jun 2004	4.7	47	85.1
Brooklyn	Brookfield, VIC	Jun 2004	5.9	51	98.0
Warrnambool	Warrnambool, VIC	Jan 2014	4.6	49	100.0
Swan View	Swan View, WA	Jan 2006	9.2	72	97.2
Seville Grove	Seville Grove, WA	Jun 2004	4.0	45	100.0
Ocean Grove	Mandurah, WA	Feb 2013	4.4	45	100.0

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# Portfolio statistics: Ingenia Gardens

Property	Location	Acquired	Asset Value (\$m)	Total Units	Occupancy (%)
Yakamia	Yakamia, WA	Jun 2004	4.7	57	100.0
Seascope	Erskine, WA	Jun 2004	5.2	51	100.0
Carey Park	Bunbury, WA	Jun 2004	5.3	51	100.0
Marsden	Marsden, QLD	Jun 2005	12.3	97	96.9
Jefferis	Bundaberg North, QLD	Jun 2004	4.8	51	100.0
<b>Total / Average</b>			<b>150.2</b>	<b>1,377</b>	<b>95.8</b>

## New acquisition (To settle FY22)

An established seniors rental village in Melbourne has been secured.

The \$10 million acquisition is anticipated to settle in September 2021.

Investment properties are carried at fair value in accordance with the Group's accounting policy. Refer to the Group's Annual Financial Report for further information.



INGENIA HOLIDAYS RIVERSHORE, QLD

# Ingenia Holidays and Mixed Use

**Ingenia's holidays and mixed use portfolio provides diverse holiday experiences, with parks dotted along the east coast of Australia, from Cairns in tropical Far North QLD to the seaside town of Torquay in VIC**

The portfolio includes a range of accommodation, from cabins and glamping tents to caravan and camp sites, located in pristine locations

**'Annual' sites and land lease homes are also offered at a number of communities**

**With a focus on the domestic family and grey nomad market, Ingenia Holidays has benefitted from increasing demand for domestic travel**

The portfolio has a value of \$538 million\*



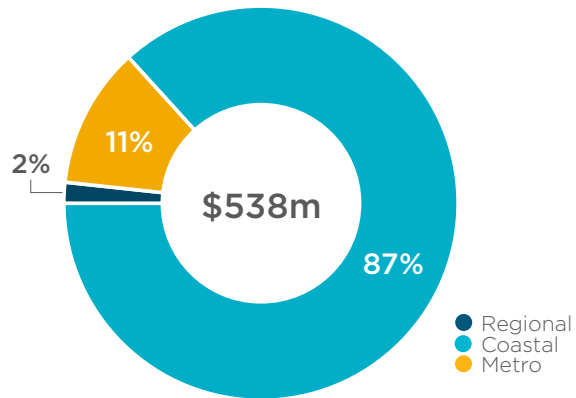
\*Includes mixed use communities with a portion of permanent residents, announced acquisitions and development land at mixed use and holiday communities.



# Portfolio overview

The Group's holidays and mixed use portfolio is concentrated on Australia's east coast

Portfolio Location (by Value)



## Average rent - annual sites

30 June 2021	\$128 per week
30 June 2020	\$132 per week

## Ingenia Holidays and Mixed Use snapshot

	Current*	30 June 2020
Total properties	29	19
Total residential homes	1,132	974
Total annual sites	1,299	535
Total tourism sites	3,838	2,343

\* Includes acquisitions settled post 30 June 2021.

## Tourism cabins<sup>1</sup>

30 June 2021	65% average occupancy \$167 RevPOR
30 June 2020	55% average occupancy \$135 RevPOR

## Tourism sites<sup>1</sup>

30 June 2021	52% average occupancy \$52 RevPOR
30 June 2020	46% average occupancy \$46 RevPOR

1. Represents revenue per occupied room night (RevPOR) for full year to 30 June. Not adjusted for impacts of COVID-19 or bushfires (January 2020).



INGENIA HOLIDAYS EDEN BEACHFRONT, NSW

# Portfolio statistics: Ingenia Holidays & Mixed Use

Property	Acquired	Total Asset Value (\$m)	Asset Value (\$m)		Perm Sites	Annuals	Tourism		Total Sites
			Development	Complete			Cabins	Sites	
<b>Mixed Use communities</b>									
Nepean River, NSW	Aug 2013	12.7	-	12.7	97	-	38	26	161
Kingscliff, NSW	Nov 2013	16.2	-	16.2	109	-	19	61	189
Sydney Hills, NSW	Apr 2015	15.6	-	15.6	63	-	31	44	138
Hunter Valley, NSW	Feb 2014	9.2	-	9.2	62	-	18	34	114
South West Rocks, NSW	Feb 2016	23.6	-	23.6	114	4	31	112	261
White Albatross, NSW	Dec 2014	26.9	-	26.9	134	-	61	105	300
Lake Conjola, NSW	Sept 2015	43.3	-	43.3	115	270	44	54	483
Ocean Lake, NSW	Aug 2016	9.9	-	9.9	43	128	22	58	251
Avina, NSW	Oct 2016	33.9	13.1	20.8	87	-	50	63	200
Middle Rock, NSW	Dec 2020	19.8	2.5	17.3	72	70	39	109	290
Townsville, QLD	Mar 2021	7.6	-	7.6	1	-	22	86	109
Noosa, QLD	Feb 2015	22.2	-	22.2	49	-	30	108	187

Investment properties are carried at fair value in accordance with the Group's accounting policy. Refer to the Group's Annual Financial Report for further information.

# Portfolio statistics: Ingenia Holidays & Mixed Use

Property	Acquired	Total Asset Value (\$m)	Asset Value (\$m)		Perm Sites	Annuals	Tourism		Total Sites
			Development	Complete			Cabins	Sites	
<b>Holiday Parks</b>									
Lake Macquarie, NSW	Apr 2015	9.8	-	9.8	10	46	33	50	139
One Mile Beach, NSW	Dec 2013	27.4	-	27.4	2	26	79	128	235
Soldiers Point, NSW	Oct 2015	17.8	-	17.8	20	6	37	57	120
Broulee, NSW	Mar 2016	6.5	-	6.5	-	37	31	54	122
Bonny Hills, NSW	May 2017	15.3	-	15.3	-	-	44	48	92
Byron Bay, NSW	Apr 2019	18.9	-	18.9	35	-	52	176	263
Merry Beach, NSW	May 2021	23.3	-	23.3	3	365	25	170	563
Rivershore Resort, QLD	Nov 2018	24.9	1.9	23.0	-	-	17	88	105
Hervey Bay, QLD	Oct 2016	9.8	-	9.8	13	-	28	111	152
Cairns Coconut, QLD	Mar 2017	60.6	1.7	58.9	44	-	136	194	374
Inverloch, VIC	Dec 2020	34.9	-	34.9	-	103	50	277	430
<b>TOTAL</b>		<b>490.1</b>	<b>19.2</b>	<b>470.9</b>	<b>1,073</b>	<b>1,055</b>	<b>937</b>	<b>2,213</b>	<b>5,278</b>
<b>CURRENT PORTFOLIO TOTAL*</b>		<b>538.4</b>	<b>19.2</b>	<b>519.2</b>	<b>1,132</b>	<b>1,299</b>	<b>1,134</b>	<b>2,704</b>	<b>6,269</b>

\* Includes new acquisitions - shown below.

## New acquisitions (Settled FY22)

Property	Purchase Price (\$m)	Perm Sites	Annuals	Tourism		Total Sites
				Cabins	Sites	
Kings Point Retreat, NSW	15.8	53	-	27	67	147
<b>Tourism Portfolio</b>						
Eden Beachfront, NSW	32.5	-	21	40	108	169
Noosa North, QLD		6		21	87	114
Cape Paterson, VIC		-	102	4	110	216
Phillip Island, VIC		-	60	47	65	172
Torquay, VIC		-	61	58	54	173
<b>TOTAL</b>	<b>48.3</b>	<b>59</b>	<b>244</b>	<b>197</b>	<b>491</b>	<b>991</b>



# Capital Partnerships

**Ingenia's capital partnerships provide the Group with exposure to a broader range of investments, with access to property returns and, in addition, fee streams**

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

**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**





OPEN DAY  
INGENIA LIFESTYLE FRESHWATER, QLD

# Joint Venture with Sun Communities

**At 30 June 2021, the Joint Venture had acquired three development approved sites, had over 700 sites conditionally contracted or optioned and further sites under review or in due diligence**

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



- QLD**
- Ingenia Lifestyle Freshwater
- NSW**
- Fullerton Cove
  - Morisset

## Key Terms

Term	Minimum 5 years (to November 2023)
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 with Sun Communities

## Joint Venture Portfolio (30 June 2021)

<p>Freshwater Located at Burpengary, Qld (acquired May 2019)</p>	<p>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 127 sites).</p> <p>In FY21, the Joint Venture's debut project sold 30 homes with all completed home stock contracted at 30 June. Construction of major infrastructure and community facilities is now complete with sell down of site development to continue across the next 5 years.</p>
<p>Fullerton Cove, NSW (acquired June 2019)</p>	<p>A 9.2 hectare site on the NSW North Coast, in June 2019, approximately 20 kilometres north of Newcastle.</p> <p>The Joint Venture has lodged plans to amend the existing approval (145 sites) to cater for sites with larger homes. The project is targeting a 5 star Green Star - Community rating and creation of a carbon neutral community.</p>
<p>Morisset, NSW (acquired Nov 2020)</p>	<p>A 27 hectare site located at Morisset, an hour north of Sydney, on the popular NSW Central Coast with close proximity to Ingenia Lifestyle The Grange and in a well established cluster. The site forms part of a community hub with commercial and entertainment precincts and has development approval for a land lease community of 400+ sites.</p> <p>The first two tranches of land were settled in November 2020, and the remaining tranche is expected to settle in November 2021. A second lot is optioned allowing for further expansion (STCA).</p>

Joint Venture	30 June 2021	30 June 2020
Greenfield properties (#)	3	2
Investment carrying value (\$m)	32.8	15.9
Fee income (\$m)	2.1	0.6
Operating profit (\$m)	5.0	(0.2)
Share of profit from Joint Venture (\$m)	0.8	0.1

The Joint Venture generated \$11.4m in revenue as development at Freshwater gained momentum, with 30 home settlements, at an average price of \$414,000 (incl GST) over FY21.

The Joint Venture generated modest development and operating income in FY21. The result reflects sales and marketing costs associated with the Freshwater launch, operating establishment costs ahead of project sales and write-off of acquisition and due diligence.





INGENIA HOLIDAYS LANDSBOROUGH, QLD

# Funds Management

**With \$149 million AUM, the Group's managed Funds own nine established assets located in Victoria, Queensland and New South Wales**

The holiday parks were rebranded Ingénia Holidays in late 2020 and are benefitting from the strength of the Ingénia Holidays brand and digital platform

**Ingénia is focused on delivering strong performance for the Funds' investors through active management of the portfolio**



#### QLD

- Ingénia Holidays Landsborough

#### NSW

- Ingénia Holidays Shoalhaven Heads
- Ingénia Holidays Coastal Palms
- Ingénia Holidays Wairo Beach
- Ingénia Holidays Tomakin
- Ingénia Holidays Moruya

#### VIC

- Federation Village Werribee
- Federation Village Sunshine
- Federation Village Glenroy

Funds Management	30 June 2021*	30 June 2020
Fund interest (\$m)	13.2	13.9
Fee Income (\$m)	2.2	1.8
Distribution income (\$m)	0.7	0.2

\* Note Fund 6 sold a development asset in July 2020, reducing the asset base.

# Portfolio statistics: Funds Management

Assets Under Management* (six stapled funds)	Communities	No. Sites		
		Permanent sites	Annuals	Cabins/Sites
~\$80.2m	<ul style="list-style-type: none"> <li>Federation Village, Glenroy, VIC</li> <li>Federation Village, Sunshine, VIC</li> <li>Federation Village, Werribee, VIC</li> </ul>	183	-	-
~\$14.7m	<ul style="list-style-type: none"> <li>Ingenia Holidays Coastal Palms, Shoalhaven, NSW</li> </ul>	144	50	14
~\$5.9m	<ul style="list-style-type: none"> <li>Ingenia Holidays Landsborough, Landsborough, QLD</li> </ul>	42	23	32
~\$12.3m	<ul style="list-style-type: none"> <li>Ingenia Holidays Shoalhaven Heads, Shoalhaven Heads, NSW</li> </ul>	82	105	24
~\$26m	<ul style="list-style-type: none"> <li>Ingenia Holidays Tomakin, Tomakin, NSW</li> <li>Ingenia Holidays Wairo Beach, Lake Tabourie, NSW</li> </ul>	27	294	114
~\$9.5m	<ul style="list-style-type: none"> <li>Ingenia Holidays Moruya, Moruya, NSW</li> </ul>	5	49	65
<b>~\$148.6m</b>		<b>804</b>	<b>521</b>	<b>249</b>

## Key Fund Terms

Term of management	<ul style="list-style-type: none"> <li>To September 2023 with option for a further 5 years (one fund only)</li> <li>To August 2024 (all other funds)</li> </ul>
Liquidity	<ul style="list-style-type: none"> <li>Ingenia may provide limited liquidity to fund investors</li> </ul>
Fees	<ul style="list-style-type: none"> <li>Funds management fee</li> <li>Asset management fee</li> <li>Development management fees</li> <li>Sales commission</li> <li>Project management fee</li> <li>Performance fee</li> </ul>



INGENIA HOLIDAYS MORUYA, NSW



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Approved for lodgement by the Chairman.