

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Ingenia Communities Group (comprising Ingenia Communities Holdings Limited, Ingenia Communities Management Trust and Ingenia Communities Fund)

ACN/ARSN 154 444 925; 122 928 410; 107 459 576

1. Details of substantial holder (1)

Name This notice is given by Canada Pension Plan Investment Board (**CPPIB**) on its own behalf and on behalf of each of its controlled entities from time to time (collectively the **Substantial Holders**).

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 01/03/2023

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Stapled Securities (Securities)	20,484,388	20,484,388	5.03%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CPPIB	CPPIB is the registered holder of the Stapled Securities	20,484,388 Securities

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
CPPIB	CPPIB	CPPIB	20,484,388 Securities

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
CPPIB	01/03/2023	Average purchase price of A\$3.871 per Security		400,000 Securities
CPPIB	28/02/2023	Average purchase price of A\$3.9882 per Security		500,000 Securities
CPPIB	27/02/2023	Average purchase price of A\$3.9955 per Security		56,434 Securities
CPPIB	23/02/2023	Average purchase price of A\$3.9871 per Security		14,117 Securities
CPPIB	22/02/2023	Average purchase price of A\$4 per Security		48,624 Securities
CPPIB	21/12/2022	Average purchase price of A\$4.3121 per Security		5,164 Securities
CPPIB	20/12/2022	Average purchase price of A\$4.2634 per Security		156,401 Securities
CPPIB	19/12/2022	Average purchase price of A\$4.33 per Security		1 Security

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Substantial Holders	One Queen Street East, Suite 2500, Toronto, Ontario, M5C, 2W5, Canada

Signature

print name	Ryan Barry	capacity	Authorised signatory
sign here		date	03/03/2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.