

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ingenia Communities Group

ACN/ARSN ACN 154 444 925

1. Details of substantial holder (1)

Name Fisher Funds Management Limited (and associates as set out in Section 6)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

10 July 2014

The previous notice was given to the company on

3 September 2013

The previous notice was dated

3 September 2013

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary | 31,519,193 | 6.21% | 35,202,706 | 5.21% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Please see Appendix One

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---|--|---|--------------------------------|----------------|
| Fisher Funds Management Ltd | Australian Executor Trustees NSW Ltd <TEA Custodians Limited> | Refer Annexure B | Ability to influence the voting and disposal of the shares in its capacity as Manager of the Fisher Funds Australian Growth Fund, Fisher Funds Premium Australian Fund, Baramundi Limited, as Manager of Private Client Portfolios and the Fisher Funds KiwiSaver Scheme and as the entity that can instruct the custodian. | Ordinary Shares | 35,202,706 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


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

6. Addresses

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

| Name | Address |
|---|--|
| Fisher Funds Management Ltd Attn: Monique Bon | Level 1, 67-73 Hurstmere Road, Takapuna, Auckland, New Zealand Phone +64 9 484 0362 (DDI) |
| Aust Executor Trustees NSW Ltd <TEA Custodians Limited> | Locked Bag 4010 Queen Victoria Building Post Office Sydney, NSW 1230 |

Signature

print name MANUEL GREENLAND capacity Portfolio Manager
 sign here  date 11/07/2014

Annexure A – Persons entitled to be Registered Holders

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
|-----------------------------------|-----------------------|

| | |
|-----------------------------|---|
| Fisher Funds Management Ltd | Manager of the Fisher Funds Australian Growth Fund (a New Zealand Registered Unit Trust), Fisher Funds Premium Australian Fund (a New Zealand Registered Unit Trust), the Fisher Funds KiwiSaver Scheme (a New Zealand Registered Superannuation Scheme) and Barramundi Limited (a New Zealand listed company). |
|-----------------------------|---|

Annexure B – Changes in relevant interests

| Name | Address |
|---|--|
| Trustees Executors Limited as trustee of the Fisher Funds Australian Growth Fund (Fisher Funds Management Ltd is the Manager), the Fisher Funds Premium Australian Fund (Fisher Funds Management Ltd is the Manager) and the Fisher Funds KiwiSaver Scheme (Fisher Funds Management Ltd is the Manager) * | Level 12, 45 Queen Street, Auckland, New Zealand |
| Barramundi Limited (Fisher Funds Management Ltd is the Manager of the assets) * | Level 1, 67-73 Hurstmere Rd, Takapuna, Auckland, New Zealand. |
| Aust Executor Trustees NSW Ltd <TEA Custodians Limited> | Locked Bag 4010 Queen Victoria Building Post Office Sydney, NSW 1230 |

* Each entity being a New Zealand registered and operated entity.

Appendix One

| Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|--|----------------------|---|---|-----------------------------|
| Fisher Funds Management Ltd | On market purchase | (\$3,834,835.27) | 10,506,398 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market purchase | (\$102,035.07) | 230,974 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market purchase | (\$100,636.95) | 233,107 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market purchase | (\$28,851.42) | 66,829 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$99,453.59 | 192,025 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$40,439.71 | 78,081 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$207,609.22 | 396,732 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$23,474.82 | 44,470 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$82,875.72 | 155,530 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market purchase | (\$10,946.00) | 21,500 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$32,561.00 | 62,712 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$39,842.33 | 80,960 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$758,322.53 | 1,522,736 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$996,000.00 | 2,000,000 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$249,000.00 | 500,000 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$747,000.00 | 1,500,000 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$177,196.44 | 355,745 | Fisher Funds Management Ltd |
| Fisher Funds Management Ltd | On market sale | \$45,841.90 | 90,000 | Fisher Funds Management Ltd |