

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Ingenia Communities Group

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder (1)**Name Daiwa Securities Group Inc.ACN/ARSN (if applicable) Not ApplicableThe holder became a substantial holder on 18/12/2014**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)
Ordinary	44,778,310	44,778,310	5.0951

**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
Daiwa Asset Management Co. Ltd.	Daiwa Asset Management Co.Ltd. provides investment management services to various collective investment schemes. Our positions in Ingenia Communities Group were not acquired and are not held for the purpose of, or with the effect of, changing or influencing the control of Ingenia Communities Group, and were not acquired and are not held in connection with, or as a participant in, any transaction having that purpose or effect.	Ordinary - 44,778,310

**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
See Annexure A			

**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	
See Annexure B				

**6. Associates**

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

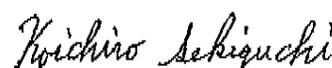
Name and ACN/ARSN (if applicable)	Nature of association
Daiwa Asset Management Co. Ltd.	Daiwa Asset Management Co. Ltd. is 100% owned company of Daiwa Securities Group Inc.

**7. Addresses**

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

Name	Address
Daiwa Securities Group Inc.	GranTokyo North Tower 9-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan.

**Signature**

print name	Koichiro Sekiguchi	capacity	Head of legal & Compliance department of Daiwa Asset Management Co. Ltd. for and on behalf of Daiwa Securities Group Inc.
sign here		date	18 / 12 / 2014

**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, money 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.

<u>Fund Name</u>	<u>Quantity</u>	<u>Class</u>	<u>Voting</u>
Daiwa Global REIT Index Mother Fund	14,500	Ordinary	14,500
Daiwa C&S Global REIT Mother Fund	30,779,861	Ordinary	30,779,861
C&S Sekai REIT Mother Fund	5,510,846	Ordinary	5,510,846
Daiwa C&S Kaigai REIT Mother Fund	6,300,271	Ordinary	6,300,271
Daiwa C&S Sekai REIT Mother Fund	2,162,332	Ordinary	2,162,332
Daiwa Sekai REIT Index Mother Fund	10,500	Ordinary	10,500

This is annexure A Page1 referred to in Form 603.

Security Code: AUDI0343 Bloomberg Code: INA AU  
 Security: INGENIA COMMUNITIES GROUP

Date of acquisition	Consideration		Class	Number of securities
	Cash (AUD)	Non-cash		
2014/9/26	9,265,000.100		Ordinary	20,527,778
2014/9/29	693,750.000		Ordinary	1,500,000
2014/10/2	568,846.790		Ordinary	1,229,939
2014/10/3	398,086.240		Ordinary	860,727
2014/10/8	44,980.000		Ordinary	100,000
2014/10/10	80,660.630		Ordinary	180,000
2014/10/22	220,000.000		Ordinary	500,000
2014/10/23	88,000.000		Ordinary	200,000
2014/11/13	2,047.500		Ordinary	4,500
2014/11/26	43,840.010		Ordinary	100,000
2014/11/27	1,946,456.270		Ordinary	4,374,059
2014/12/1	134,226.930		Ordinary	299,013
2014/12/2	459,306.810		Ordinary	1,022,272
2014/12/3	662,538.880		Ordinary	1,497,263
2014/12/5	89,170.400		Ordinary	202,660
2014/12/8	793,711.290		Ordinary	1,798,983
2014/12/9	273,713.120		Ordinary	625,630
2014/12/10	275,178.210		Ordinary	622,998
2014/12/11	622,064.730		Ordinary	1,406,435
2014/12/12	393,049.820		Ordinary	898,605
2014/12/15	205,856.590		Ordinary	475,969
2014/12/16	205,597.580		Ordinary	480,930
2014/12/17	1785620.88		Ordinary	4,261,625
2014/12/18	663,167.020		Ordinary	1,588,424

We had already owned 20,500 shares before 18/08/2014.  
 This is annexure B Page1 referred to in Form 603.