

**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 / ARSN 122 928 410 / ARSN 107 459 576

**1. Details of substantial holder(1)**

Name                                      Daiwa Securities Group Inc.

---

ACN/ARSN (if applicable)          Not Applicable

There was a change in the interests of the  
substantial holder on                      7 / 11 / 2018

The previous notice was given to the company on      10 / 3 / 2015

The previous notice was dated                      10 / 3 / 2015

**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	55,506,751	6.3158%	11,968,114	5.1587%

**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:

Date of change	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
See Annexure A					

**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
See Annexure A					

**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

**6. 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	Shuichi Nagaya	Capacity	Head of legal & Compliance department of Daiwa Asset Management Co. Ltd. for and on behalf of Daiwa Securities Group Inc.
sign here		date	9/ 11/ 2018

**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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.  
**lease consult your accountant or solicitor for further advice.**

**THIS IS ANNEXURE A OF 3 PAGES REFERRED TO IN THE ABOVE FORM 604**

**1- Funds Table**

Daiwa Asset Management Co. Ltd. is an associate of Daiwa Securities Group Inc. and acts as investment manager of the following funds.

No.	Fund Name	Ref. Code	Registered holder	Person entitled to be registered as holder
1	Daiwa Global REIT Index Mother Fund	9845	Japan Trustee Services Bank,Ltd as nominee of 9845	Japan Trustee Services Bank,Ltd as nominee of 9845
2	Daiwa C&S Global REIT Mother Fund	9851	Japan Trustee Services Bank,Ltd as nominee of 9851	Japan Trustee Services Bank,Ltd as nominee of 9851
3	C&S Sekai REIT Mother Fund	9859	Japan Trustee Services Bank,Ltd as nominee of 9859	Japan Trustee Services Bank,Ltd as nominee of 9859
4	Daiwa Sekai REIT Index Mother Fund	9869	Japan Trustee Services Bank,Ltd as nominee of 9869	Japan Trustee Services Bank,Ltd as nominee of 9869
5	Daiwa C&S Kaigai REIT Mother Fund	9880	Japan Trustee Services Bank,Ltd as nominee of 9880	Japan Trustee Services Bank,Ltd as nominee of 9880
6	Daiwa C&S Sekai REIT Mother Fund	9885	Japan Trustee Services Bank,Ltd as nominee of 9885	Japan Trustee Services Bank,Ltd as nominee of 9885

**2- Change in relevant interest**

Trade Date	Ref. Code	Action	Class	No. of security	Consideration
2015/03/09	9851	Buy	Ordinary	300,000	119,250.00
2015/03/26	9885	Buy	Ordinary	390,000	155,025.00
2015/03/27	9885	Buy	Ordinary	1,195,093	475,049.47
2015/05/05	9885	Buy	Ordinary	28,221	11,782.27
2015/05/06	9885	Buy	Ordinary	250,000	103,750.00
2015/05/07	9885	Buy	Ordinary	96,117	39,407.97
2015/05/08	9885	Buy	Ordinary	58,231	24,107.63
2015/05/11	9885	Buy	Ordinary	142,439	59,112.19
2015/05/12	9885	Buy	Ordinary	182,718	75,827.97
2015/05/13	9885	Buy	Ordinary	202,372	83,660.58
2015/05/14	9885	Buy	Ordinary	16,743	6,864.63
2015/05/15	9885	Buy	Ordinary	250,000	103,125.00
2015/05/18	9885	Buy	Ordinary	251,342	101,793.51
2015/05/18	9885	Buy	Ordinary	1,141,384	459,977.75
2015/06/01	9880	Buy	Ordinary	1,115,238	454,236.44
2015/06/09	9851	Buy	Ordinary	127,839	53,692.38
2015/06/10	9851	Buy	Ordinary	1,772	744.24
2015/06/16	9845	Buy	Ordinary	4,000	1,700.00
2015/07/20	9859	Sell	Ordinary	240,368	107,444.50
2015/11/11	9851	Buy	Ordinary	1,636,205	732,201.74
2015/12/22	9885	Sell	Ordinary	382	1,149.82
2016/06/15	9851	Buy	Ordinary	1,114,900	3,121,720.00
2016/06/15	9859	Buy	Ordinary	149,000	417,200.00
2016/06/15	9880	Buy	Ordinary	437,200	1,224,160.00
2016/06/15	9885	Buy	Ordinary	248,600	696,080.00
2016/06/28	9845	Buy	Ordinary	1,500	4,290.00
2016/09/13	9859	Sell	Ordinary	7,819	21,622.66
2016/09/13	9859	Sell	Ordinary	60,085	166,135.03
2016/10/19	9845	Buy	Ordinary	1,917	5,293.41
2016/11/11	9851	Sell	Ordinary	47,379	127,928.04
2016/11/15	9851	Sell	Ordinary	72,934	201,626.04
2016/11/16	9851	Sell	Ordinary	22,569	61,563.72
2016/11/17	9851	Sell	Ordinary	25,000	68,300.00
2016/11/18	9845	Buy	Ordinary	1,500	4,072.20
2016/11/18	9851	Sell	Ordinary	54,073	146,364.80

2017/03/03	9845	Buy	Ordinary	3,500	9,485.00
2017/03/29	9869	Sell	Ordinary	500	1,395.00
2017/05/22	9845	Buy	Ordinary	4,830	13,106.21
2017/08/02	9885	Sell	Ordinary	29,513	75,597.55
2017/08/03	9885	Sell	Ordinary	35,607	90,548.60
2017/10/09	9885	Sell	Ordinary	65,421	169,231.04
2017/10/18	9851	Sell	Ordinary	8,336	22,277.96
2017/10/18	9885	Sell	Ordinary	5,511	14,728.15
2017/10/19	9851	Sell	Ordinary	6,113	16,336.99
2017/10/19	9885	Sell	Ordinary	5,029	13,440.00
2017/10/20	9851	Sell	Ordinary	431	1,150.77
2017/10/20	9885	Sell	Ordinary	82	218.94
2017/10/24	9851	Sell	Ordinary	3,749	10,009.83
2017/10/24	9885	Sell	Ordinary	709	1,893.03
2017/11/28	9880	Buy	Ordinary	4,017	11,004.97
2017/12/08	9851	Sell	Ordinary	12,499	35,567.15
2017/12/08	9885	Sell	Ordinary	6,428	18,291.52
2017/12/11	9851	Sell	Ordinary	1,146	3,237.45
2017/12/11	9885	Sell	Ordinary	589	1,663.93
2017/12/12	9851	Sell	Ordinary	20,343	56,960.40
2017/12/12	9885	Sell	Ordinary	10,462	29,293.60
2017/12/13	9851	Sell	Ordinary	9,639	26,989.20
2017/12/13	9885	Sell	Ordinary	4,958	13,882.40
2018/01/03	9845	Buy	Ordinary	6,200	17,174.00
2018/02/27	9851	Sell	Ordinary	20,566	57,070.65
2018/02/28	9851	Sell	Ordinary	136,083	377,848.06
2018/03/15	9885	Sell	Ordinary	61,891	166,796.25
2018/04/10	9859	Buy	Ordinary	28,572	78,455.85
2018/05/30	9885	Sell	Ordinary	49,072	131,454.07
2018/07/12	9851	Sell	Ordinary	5,768	18,414.92
2018/07/12	9851	Sell	Ordinary	206,895	661,029.53
2018/07/12	9859	Sell	Ordinary	44,184	141,167.88
2018/07/12	9880	Sell	Ordinary	136,437	435,916.22
2018/07/12	9880	Sell	Ordinary	5,232	16,703.68
2018/07/12	9885	Sell	Ordinary	53,353	170,462.84
2018/07/16	9851	Sell	Ordinary	140,673	445,933.41
2018/07/16	9851	Sell	Ordinary	4,301	13,638.90
2018/07/16	9859	Sell	Ordinary	28,563	90,544.71
2018/07/16	9859	Sell	Ordinary	4,265	13,524.74
2018/07/16	9880	Sell	Ordinary	90,755	287,693.35
2018/07/16	9880	Sell	Ordinary	4,285	13,588.16
2018/07/16	9885	Sell	Ordinary	4,267	13,531.08
2018/07/16	9885	Sell	Ordinary	35,108	111,292.36
2018/08/03	9845	Buy	Ordinary	5,930	18,383.00
2018/08/06	9885	Sell	Ordinary	16,843	52,194.77
2018/08/07	9885	Sell	Ordinary	23,157	71,782.07
2018/11/07	9851	Sell	Ordinary	170,361	502,564.95
2018/11/07	9859	Sell	Ordinary	26,838	79,172.10
2018/11/07	9885	Sell	Ordinary	42,801	126,262.95

### 3- Present relevant interest

Fund Name	Ref. Code	Class	Total number of securities	Voting
Daiwa Global REIT Index Mother Fund	9845	Ordinary	28,460	28,460
Daiwa C&S Global REIT Mother Fund	9851	Ordinary	6,893,626	6,893,626
C&S Sekai REIT Mother Fund	9859	Ordinary	991,946	991,946
Daiwa Sekai REIT Index Mother Fund	9869	Ordinary	1,250	1,250
Daiwa C&S Kaigai REIT Mother Fund	9880	Ordinary	2,705,494	2,705,494
Daiwa C&S Sekai REIT Mother Fund	9885	Ordinary	1,347,338	1,347,338

#### Nature of relevant interest

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.