

**Form 603**

**Corporations Act 2001**

**Section 671B**

**Notice of initial substantial holder**

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

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

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

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A

ACN/ARSN (if applicable) 630 725 558

The holder became a substantial holder on 21-11-2023

**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)
Fully Paid ordinary shares	20,406,855	20,406,855	5.01%

\*Note these securities are comprised of 17,731,129 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 2,675,726 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 21 November 2023, has informed it that it has voting power prior to the date of this notice.

**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	
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	5,933,637	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	15,237,525	Fully Paid ordinary shares

First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	176,799	Fully Paid ordinary shares
First Sentier Investors (Hong Kong) Limited	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	176,799	Fully Paid ordinary shares
First Sentier Investors (UK) IM Limited	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	2,332,409	Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	2,675,726	Fully Paid ordinary shares

#### 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	
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		1,570,651	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citicorp Nominees Pty Limited (Australia)		3,616,832	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	JP MORGAN CHASE		279,451	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	National Australian bank		466,703	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Brown Brothers Harriman		2,199,852	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		7,057,092	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Advisors (Australia) Limited		31,340	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	The Bank of New York Mellon Corp		2,332,409	Fully Paid ordinary shares
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	HSBC UK		176,799	Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		2,675,726	Fully Paid ordinary shares

#### 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 to this notice				

## 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
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
First Sentier Investors (Hong Kong) Limited	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
First Sentier Investors (UK) IM Limited	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Ltd
Mitsubishi UFJ Financial Group	Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under section 12 of the Corporations Act

## 7. Addresses

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

Name	Address
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Hong Kong) Limited	Level 25, One Exchange Square, 8 Connaught Place, Hong Kong
First Sentier Investors (UK) IM Limited	23 St Andrew Square Edinburgh EH2 1BB United Kingdom
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

## Signature

print name Rachel Lim capacity Company Secretary


sign here



date 24-11-2023

**Annexure A**

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 21-11-2023



Rachel Lim

Company Secretary

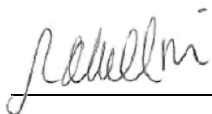
Dated the 24-11-2023

**SCHEDULE**

First Sentier Investors (Malta) Limited (Company Code C41267)  
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)  
CFSIM Limited (Company No. 00153197)  
First Sentier Investors (Luxembourg) EDIF II GP S.À.R.L (Company No. B204413)  
First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)  
First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)  
First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)  
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)  
First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)  
First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)  
First Sentier Investors Asia Holdings Limited (ACN 054 571 701)  
First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)  
First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)  
First Sentier Infrastructure Managers (International) Limited (Company No. 298444)  
First Sentier Investors (UK) IM Limited (Company No. SC047708)  
First Sentier Investors (UK) Services Limited (Company No. 03904320)  
First Sentier Investors (Hong Kong) Limited (CR No. 0206616)  
First Sentier Investors (Ireland) Limited (Company No. 629188)  
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)  
First Sentier Investors (Singapore) (Company No. 196900420D)  
First Sentier Investors UK Holdings Limited (Company No. 03904310)  
First Sentier Investors (UK) Funds Limited (Company No. 02294743)  
First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L (Company No. B262476)  
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)  
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)  
First Sentier Investors International IM Limited (Company No. SC079063)  
First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)  
FSIB LTD (Registration No. 26193)  
Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)  
Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)  
SI Holdings Limited (Company No. SC109439)  
First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)  
First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B238701)  
First Sentier Investors EU Holdings Limited (Company No. 727873)  
AlbaCore Capital Group Limited (Company No. 727871)  
AlbaCore Capital Limited (Company No. 581750)  
AlbaCore Capital (UK) Limited (Company No. 10220978)  
AlbaCore Capital LLP (Company No. OC412196)

**Annexure B**

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 21-11-2023



Rachel Lim

Company Secretary

Dated the 24-11-2023

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	26-07-2023	1,703.51		432	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	09-08-2023	2,532.60		603	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	16-08-2023	43,890.73		10,891	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	16-08-2023	24,961.82		6,194	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	21-08-2023	3,139.45		775	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	21-08-2023	15,974.16		3,954	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	22-08-2023	1,960.79		467	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	23-08-2023	2,206.54		545	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	29-08-2023	184,441.62		45,881	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	06-09-2023	2,074.84		501	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	11-09-2023	4,704.67		1,146	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	13-09-2023	1,996.11		468	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	15-09-2023	94,786.40		21,740	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	15-09-2023	293,009.44		67,204	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	18-09-2023	1,070,136.26		249,577	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	18-09-2023	280,473.57		65,412	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19-09-2023	5,543.90		1,307	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20-09-2023	3,942.97		934	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	21-09-2023	12,019.00		2,828	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	25-09-2023	24,146.84		5,722	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	26-09-2023	34,819.20		8,370	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	12-10-2023	23,434.67		5,593	Fully Paid ordinary shares

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	12-10-2023	2,663.44		636	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	12-10-2023	113,146.76		27,004	Fully Paid ordinary shares
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	13-10-2023	60,278.40		15,456	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	13-10-2023	17,815.20		4,568	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	13-10-2023	930,317.70		238,543	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	13-10-2023	664,365.00		170,350	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	13-10-2023	592,051.20		151,808	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	13-10-2023	6,908,111.07		1,733,485	Fully Paid ordinary shares
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	13-10-2023	60,223.80		15,442	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	17-10-2023	1,024,000.24		263,361	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	19-10-2023	787,866.29		203,006	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20-10-2023	1,874.98		482	Fully Paid ordinary shares
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	20-10-2023	8,935.33		2,297	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	24-10-2023	2,732.49		703	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	01-11-2023	25,981.76		6,628	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	03-11-2023	173,044.12		42,001	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07-11-2023	3,666.78		900	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	09-11-2023	1,535.40		376	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	20-11-2023	3,402.45		790	Fully Paid ordinary shares