Announcement

15 December 2025

Australian Unity Healthcare Property Trust (Trust) – ARSN 092 755 318

November 2025 property revaluations

Fifteen of the Trust's properties were independently valued during November 2025, with an aggregate net increase of $1.82 million or 0.214% from the properties' book value immediately prior to valuation.

This uplift is the 2nd consecutive quarter of valuation uplift observed since May 2024 and is a welcome change to the trend seen over prior quarters.

76.1%(1) of the Trust's properties have been independently valued within the last six months and we will continue to update valuations as appropriate.

Material valuation changes include:

Western Hospital, Henley Beach, SA - The increase in value is primarily attributable to capitalisation of a higher net market income being realised as the repositioning of this asset progresses.

Victoria House Medical Centre, Victoria Park, WA - The increase in value is primarily attributable to the tightening of the capitalisation rate and a lease renewal at a higher rent.

The Eye Centre, Southport, QLD - The increase compared to the prior valuation is primarily attributable to the capitalisation rate tightening as a result of a lease renewal with the major tenant.

STARS, Herston, QLD - The reduction in value compared to the previous valuation is primarily a result of the capitalisation rate softening, offset partially by the annual rent increase for the property being capitalised.

Key revaluation details

Property	Previous independent valuation	Pre-valuation book value	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value
Western Hospital, Henley Beach, SA	$41,600,000	$50,266,058	$54,500,000	5.50%	5.50%	$4,233,942	8.4%
Victoria House Medical Centre, Victoria Park, WA	$12,500,000	$12,519,605	$16,250,000	7.00%	6.00%	$3,730,395	29.8%
The Eye Centre, Southport, QLD	$16,550,000	$17,032,173	$20,000,000	6.50%	5.75%	$2,844,675	16.7%
STARS, Herston, QLD	$567,000,000	$568,041,214	$560,500,000	4.50%	4.63%	($7,541,214)	(1.3%)
Other (11)	$199,480,000	$204,414,143	$198,650,000	n/a	n/a	($1,447,089)	(0.7%)
Total	**$837,130,000**	**$852,273,193**	**$849,900,000**	**4.83%**	**4.94%**	**$1,820,709**	**0.214%**

[1] By value and excluding recent acquisitions.

Announcement

15 December 2025

Australian Unity Healthcare Property Trust (Trust) – ARSN 092 755 318

Property divestments

On 6 November 2025, the Trust settled the sale of 8 Herbert Street, St Leonards, NSW for a price of $56.0 million (excluding selling costs).

Trust borrowing details

As at 20 November 2025, the Trust's look through gearing ratio was 40.91% and the Trust's gross assets value stood at $3.35 billion, with total borrowings of $1.386 billion.

More information

We regularly provide up to date information about the Trust, including quarterly Trust Updates and continuous disclosure information. These contain current information about the Trust's gearing, interest cover, borrowings, Trust diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Documents' section of this website or contact Investor Services on 1300 997 774 or +61 3 9616 8687 for copies of the Trust Update

Important information