

Healthcare Property Trust

ARSN 092 755 318

Announcement – 15 December 2015

Property revaluation

The Trust's property located at 8 Herbert Street, St Leonards, NSW was independently valued during December 2015 at \$38,500,000 a decrease from its previous book value of \$36,771 or 0.10%. Whilst the valuation remained the same as the previous November 2014 valuation, \$36,771 of capital expenditure works conducted since the previous valuation has resulted in the slight decrease on book value.

The capitalisation rate has remained steady at 8.75%.

Valuation details:

Property	Pre-valuation book value (prior to valuation)	New independent valuation	Previous capitalisation rate (%)	New capitalisation rate (%)	Variance to book value	Variance to book value (%)
8 Herbert Street, St Leonards, NSW	\$38,536,771	\$38,500,000	8.75%	8.75%	(\$36,771)	(0.10%)

At 14 December 2015, the Trust's gearing ratio was 4.47% and gross assets stood at \$783.67 million with total borrowings of \$35.00 million.

For more information

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

Please refer to the 'Quick Links' sections of this website or contact Investor Services on **13 29 39** for copies of these documents..