

Announcement

16 May 2017

Australian Unity Healthcare Property Trust – ARSN 092 755 318

Property revaluations

Two of the Trust's properties were independently valued during May 2017, with a net increase of \$1.51 million or 2.03% from the properties' book value immediately prior to valuation. The material variations included:

Calvary Wakefield Private Hospital & Medical Clinic, Adelaide, SA – The independent value of the Calvary Wakefield Private Hospital, decreased in value by \$694,647 or 1.57% from the property's book value immediately prior to valuation. The reduction was attributable to a combination of a shortening lease expiry term and adjustments resulting from declining land value.

Brunswick Private Hospital, Brunswick, VIC – The independent valuation of the Brunswick Private Hospital, increased in value by \$2.20 million or 7.31% from the property's book value immediately prior to valuation. The uplift was largely attributable to a reduction in the capitalisation rate from 7.75% to 7.25%.

Valuation 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
Calvary Wakefield Priv. Hospital & Med. Clinic, Adelaide, SA	\$50,000,000	\$44,194,647	\$43,500,000	N/A	N/A	(\$694,647)	(1.57%)
Brunswick Private Hospital, Brunswick, VIC	\$30,100,000	\$30,100,000	\$32,300,000	7.75%	7.00%	\$2,200,000	7.31%
Total	\$80,100,000	\$74,294,647	\$75,800,000			\$1,505,353	2.03%

At 10 May 2017 the Trust's gearing ratio was 28.65% and the gross assets stood at \$1,239.29 million, with total borrowings of \$355 million.

More information

We regularly provide up to date information about the Trust, including quarterly Fund 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 'Trust information' section of this website or contact Investor Services on 13 29 39 for copies of the Fund Update.

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Applicable to Australian Unity Healthcare Property Trust

Retail Units AUS0102AU Wholesale Units AUS0112AU Class A Units AUS0037AU