

# Announcement

5 March 2018

## Australian Unity Healthcare Property Trust – ARSN 092 755 318

### Property revaluations

Seven of the Trust's properties were independently valued during February 2018, with a net increase of \$14.37 million or 8.40% from the properties' book value immediately prior to valuation. The material variations included:

**Primary Medical Centre, Greensborough** – The independent value of the Primary Medical Centre, increased in value by \$2.88 million or 14.77% from the property's book value immediately prior to valuation. The uplift was largely attributable to additional development works undertaken at the property.

**Brunswick Private Hospital, Brunswick** – The independent valuation of the Brunswick Private Hospital, increased in value by \$5.59 million or 17.31% from the property's book value immediately prior to valuation. The uplift was largely attributable to the indexation of the rental income and a reduction in the capitalisation rate from 7.00% to 6.25%.

**Townsville Private Clinic, Townsville** – The independent valuation of the Townsville Private Clinic, increased in value by \$1.50 million or 9.09% from the property's book value immediately prior to valuation. The uplift was largely attributable to a reduction in the capitalisation rate from 7.50% to 6.75%.

#### 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
Brunswick Private Hospital, Brunswick	\$32,300,000	\$32,308,586	\$37,900,000	7.00%	6.25%	\$5,591,414	17.31%
RPAH Medical Centre, Newtown	\$76,000,000	\$76,027,181	\$79,350,000	7.50%	7.25%	\$3,322,819	4.37%
645-647 Pacific Highway, Kanwal	\$2,300,000	\$4,266,530	\$4,390,000	n/a	n/a	\$123,470	2.89%
Primary Medical Centre, Greensborough	\$7,300,000	\$19,517,593	\$22,400,000	n/a	6.25%	\$2,882,407	14.77%
Townsville Private Clinic, Townsville	\$16,500,000	\$16,500,000	\$18,000,000	7.50%	6.75%	\$1,500,000	9.09%
34 Investigator Drive, Robina	\$3,700,000	\$3,700,900	\$3,700,000	n/a	n/a	(\$900)	(0.02%)
HIS Diagnostic Imaging Centre, Richmond	\$18,800,000	\$18,800,000	\$19,750,000	6.25%	6.00%	\$950,000	5.05%
<b>Total</b>	<b>\$156,900,000</b>	<b>\$171,120,790</b>	<b>\$185,490,000</b>			<b>\$14,369,210</b>	<b>8.40%</b>

As at 28 February 2018 the Trust's gearing ratio was 11.61% and the gross assets stood at \$1.53 billion, with total borrowings of \$177.40 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 Funding Units AUS4511AU