

Announcement

6 April 2020

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

March 2021 Property Valuations and Settlement

Property valuations

During March 2021, we independently valued 8.30% (by total book value) of the Trust's properties, consistent with our Direct Property Valuation Policy. The property valuations resulted in a net increase of \$10.22 million or 5.76% from the properties' book value immediately prior to valuation.

The valuations included:

Townsville Private Clinic, Townsville QLD– The property's value increased by \$2.99 million or 12.04% from the book value prior to valuation. This increase in value is primarily a result of the capitalisation rate firming from 6.00% to 5.50% reflecting recent transactions across the sector, and also support of a strong tenant covenant and long weighted average lease expiry.

Greensborough Medical Centre, Greensborough VIC – The property's value increased by \$3.50 million or 10.00% from the book value prior to valuation. The increase in value is primarily due to the firming of the capitalisation rate from 5.75% to 5.25% reflecting recent transactions and tightening of yields across the sector.

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
310 Selby Road North, Osborne Park WA	\$43,800,000	\$43,800,000	\$45,500,000	5.75%	5.50%	\$1,700,000	3.88%
Manningham Medical Centre, Manningham VIC	\$41,300,000	\$41,378,440	\$42,900,000	5.75%	5.50%	\$1,521,560	3.68%
Greensborough Medical Centre, Greensborough VIC	\$35,000,000	\$35,000,000	\$38,500,000	5.75%	5.25%	\$3,500,000	10.00%
Townsville Private Clinic, Townsville QLD	\$24,800,000	\$24,812,950	\$27,800,000	6.00%	5.50%	\$2,987,050	12.04%
2 Short Street, Southport QLD	\$17,300,000	\$17,390,918	\$17,400,000	6.25%	6.00%	\$9,082	0.05%
Gosford Private Medical Centre, Gosford NSW	\$15,000,000	\$15,000,000	\$15,500,000	6.75%	6.50%	\$500,000	3.33%
Total	\$177,200,000	\$177,382,308	\$187,600,000			\$10,217,692	5.76%

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Property settlements

The Trust settled the acquisition of two assets during March 2021.

11 Gillion Court, St Albans VIC

We are pleased to advise that on 22 March 2021, the Trust settled the acquisition of this property for \$1.25 million (plus acquisition costs). The site is earmarked for the future expansion of Sunshine Private Hospital.

22 Gillion Court, St Albans VIC

On 5 March 2021, the Trust settled the acquisition of the property for \$1.25 million (plus acquisition costs). The property will be used for the future expansion of Sunshine Private Hospital.

Trust borrowing details

As of 31 March 2021, the Trust's gearing ratio was 26.07% and the gross assets stood at \$2.47 billion with total borrowings of \$645.10 million.

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 'Trust information' section of this website or contact Investor Services on 13 29 39 for copies of the Trust Update.