

# Announcement

23 November 2018

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

### November 2018 property valuations

Eighteen of the Trust's properties were independently valued during November 2018, with a net increase of \$5.42 million or 0.95% from the properties' book value immediately prior to valuation. The material valuations included:

**North Shore Specialist Day Hospital, Greenwich, NSW** – The independent value of the property increased in value by \$1.59 million or 7.9% from the property's book value immediately prior to valuation. The valuation increase primarily reflects tightening of the market capitalisation rate from 6.75% to 6.50% as well as the annual rent increase.

**Peninsula Private Hospital, Langwarrin, VIC** – The independent value of the property increased in value by \$7.89 million or 5.3% from the property's book value immediately prior to valuation. The valuation increase primarily reflects tightening of the market capitalisation rate from 6.00% to 5.75%.

**Robina Private Hospital, Robina, QLD** – The independent value of the property increased in value by \$1.60 million or 4.4% from the property's book value immediately prior to valuation. The valuation increase primarily reflects tightening of the market capitalisation rate from 6.25% to 6.00%.

**Sunshine Day Surgery and Clinic, St Albans, VIC** – The independent value of the property decreased in value by (\$2.63) million or (7.3%) from the property's book value immediately prior to valuation. The valuation decline reflects the writing off of capitalised acquisition costs.

#### Top ten properties (by value) 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
Peninsula Private Hospital, Langwarrin, VIC	\$147,500,000	\$147,910,846	\$155,800,000	6.00%	5.75%	\$7,889,154	5.3%
The Valley Private Hospital, Dandenong North, VIC	\$121,400,000	\$122,091,761	\$121,000,000	6.00%	6.00%	(\$1,091,761)	(0.9%)
103 Victoria Parade, Collingwood, VIC	\$47,000,000	\$47,010,000	\$48,500,000	5.50%	5.50%	\$1,490,000	3.2%
310 Selby Road North, Osborne Park, WA	\$39,000,000	\$39,000,000	\$40,000,000	6.25%	6.25%	\$1,000,000	2.6%
Robina Private Hospital, Robina, QLD	\$35,850,000	\$35,902,843	\$37,500,000	6.25%	6.00%	\$1,597,157	4.4%
Sunshine Day Surgery and Clinic, St Albans, VIC	\$33,300,000	\$35,937,942	\$33,300,000	6.50%	6.25%	(\$2,637,942)	(7.3%)
Campus Alpha Building, 2 Investigator Drive, Robina QLD	\$27,400,000	\$27,477,550	\$27,400,000	7.25%	7.00%	(\$47,550)	(0.2%)
North Shore Specialist Day Hospital, Greenwich, NSW	\$20,100,000	\$20,112,935	\$21,700,000	6.75%	6.50%	\$1,587,065	7.9%
HIS Diagnostic Imaging Centre, Richmond, VIC	\$19,750,000	\$19,750,000	\$20,150,000	6.00%	5.75%	\$400,000	2.0%
Berkeley Vale Private Hospital, Berkeley Vale, NSW	\$19,700,000	\$19,729,520	\$19,700,000	7.00%	6.50%	(\$29,520)	(0.1%)

As at 20 November 2018, the Trust's gearing ratio was 16.35% and the gross assets stood at \$1.58 billion, with total borrowings of \$259.1 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