

Announcement

5 July 2021

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

Property acquisition and fit out loan

On 29 June 2021 the Trust exchanged contracts to acquire Part Lot 77, Bunjil Way, Knoxfield, Victoria for \$10.75 million (excluding acquisition costs) and provide development and loan funding of up to \$54.25 million, subject to financier approval. The property is a 12,700 sqm land parcel, located approximately 33 kilometres south-east of the Melbourne CBD and will be the subject of an approved development of a 177-bed residential aged care facility.

Construction is expected to commence late 2021 with practical completion in mid-2023. Upon completion, the property will be leased to Infinite Care for an initial 25-year term.

The loan has been made on a commercial and arm's length basis and is repayable to the Trust over four years, from operational commencement of the facility.

Property sale

We are pleased to advise that on 28 June 2021, the Australian Unity Healthcare Property Trust (Trust) exchanged contracts to sell all four lots of the Mackay Medical Centre and Day Surgery in Queensland. The property sold for \$16.7 million, a significant premium against the book value just prior to the sale. Settlement is expected to occur by November 2021 and will be undertaken in two tranches including:

- i. On or about 5 July 2021 the Trust is expected to receive sales proceeds of \$16.1 million for three of the four lots; and
- ii. Subject to the Foreign Investment Review Board approval \$600,000 will be paid for the remaining lot of vacant land.

June 2021 property revaluations

Eight of Trust's properties were independently valued during June 2021, with a net increase of \$1.56 million or 3.65% from the properties' book value immediately prior to valuation, please refer to the next page for the valuation details.

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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
80-82 Bridge Road (incl 3 & 5 Rotherwood St), Richmond ¹	\$6,900,000	\$6,967,063	\$7,000,000	5.25%	5.00%	\$32,937	0.47%
Campus Alpha, Robina	\$25,500,000	\$25,532,594	\$26,800,000	6.75%	6.50%	\$1,267,406	4.96%
34 Investigator Drive, Robina	\$4,240,000	\$4,269,740	\$4,250,000	n/a	n/a	(\$19,740)	(0.46%)
Lot 907, Oceanside Health Hub, Birtinya	\$3,600,000	\$3,677,933	\$3,600,000	n/a	n/a	(\$77,933)	(2.12%)
70 Moreland Road, Brunswick	\$1,400,000	\$1,400,000	\$1,560,000	n/a	n/a	\$160,000	11.43%
93 Davies Street, Brunswick	\$875,000	\$875,000	\$1,070,000	n/a	n/a	\$195,000	22.29%
Total	\$42,515,000	\$42,722,330	\$44,280,000			\$1,557,670	3.65%

Trust borrowing details

As of 24 June 2021, the Trust's gearing ratio was 19.60% and the gross assets stood at \$2.63 billion with total borrowings of \$514.50 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 1300 997 774 or +61 3 9616 8687 for copies of the Trust Update.

¹ The valuation also includes properties at 3 and 5 Rotherwood Street Richmond, VIC.