

Announcement

3 June 2022

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

May 2022 property revaluations

Twelve of the Trust's properties were independently valued during May 2022, with a net increase of \$16.31 million or 0.87% from the properties' book value immediately prior to valuation. Material valuation changes include:

9-13 Flintoff St, Greensborough, VIC – The property's value increased by \$0.75 million or 1.76% from the book value prior to valuation. This increase in value is primarily a result of the capitalisation rate firming from 4.75% to 4.50%.

84-88 Bridge Road, Richmond, VIC – The property's value increased by \$1.20 million or 4.83% from the book value prior to valuation. This increase in value is primarily a result of the capitalisation rate firming from 4.75% to 4.25%.

39-43 Orth Street, Kingswood, NSW – The property's value decreased by \$0.04 million or 0.18% from the book value prior to valuation. The decrease in valuation is primarily due to writing off capital expenditure relating to the development of the project, whilst the \$12.60 million increase in valuation compared to the prior valuation predominantly represents development expenditure relating to the project.

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
9-13 Flintoff Street, Greensborough, VIC	\$42,500,000	\$42,500,546	\$43,250,000	4.75%	4.50%	\$749,454	1.76%
84-88 Bridge Road, Richmond, VIC	\$24,800,000	\$24,801,867	\$26,000,000	4.75%	4.25%	\$1,198,133	4.83%
39-43 Orth Street, Kingswood, NSW	\$10,350,000	\$23,042,058	\$23,000,000	5.25%	4.75%	-\$42,058	-0.18%
38 & 40 Orth Street, 1-5 Hargrave Street & 26 Somerset Street, Kingswood, NSW	\$9,225,000	\$9,548,871	\$9,600,000	n/a	n/a	\$51,129	0.54%
Herston Quarter Private Hospital, Herston, QLD	\$8,400,000	\$8,453,40	\$8,800,000	n/a	n/a	\$346,595	4.10%
80-82 Bridge Road, Richmond, VIC	\$7,000,000	\$7,140,984	\$7,000,000	5.00%	5.00%	-\$140,984	-1.97%
1, 1A, and 1B President Road, Kellyville, NSW	\$4,050,000	\$4,280,641	\$4,250,000	n/a	n/a	-\$30,641	-0.72%
Lot 907, Oceanside Health Hub, Birtinya, QLD	\$3,600,000	\$3,722,675	\$3,900,000	n/a	n/a	\$177,325	4.76%
203 St Albans Road, St Albans, VIC	\$480,000	\$1,297,293	\$690,000	n/a	n/a	-\$607,293	-46.81%
199 St Albans Road, St Albans, VIC	\$470,000	\$1,297,211	\$690,000	n/a	n/a	-\$607,211	-46.81%
Total	\$110,875,000	\$126,085,552	\$127,180,000			\$1,094,448	0.87%

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Trust borrowing details

As of 24 May 2022, the Trust's gearing ratio was 19.90% and the gross assets stood at \$3.26 billion with total borrowings of \$649 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.