

Announcement

2 July 2020

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

June 2020 Property Valuations and an Acquisition

As part of our active management approach and in response to recent property market uncertainty resulting from the COVID-19 pandemic, we have independently valued 11% (by total book value) of the Trust's properties in June 2020. As a result, 83% (by total book value) of the Trust's direct property assets have been subject to a full independent valuation since April 2020.

As ever, our focus is to act in the best interest of investors. We will continue to monitor the impacts of the COVID-19 pandemic and further valuations may be undertaken from time to time if we believe it is appropriate to do so.

Property valuations

The property valuations resulted in a net increase of \$5.15 million or 2.56% from the properties' book value immediately prior to valuation.

The material valuations included:

The Valley Private Hospital, Mount Waverley VIC – The property's value increased by \$2.95 million or 2.28% from the book value prior to valuation. This increase is primarily a result of capitalisation of the annual rent increase.

Robina Private Hospital, Robina QLD – The property's value increased by \$1.90 million or 4.86% from the book value prior to valuation. This increase is a result of capitalisation of the annual rent increase, and a reduction in non-recoverable expenses which have increased the net market rent.

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
The Valley Private Hospital, VIC	\$129,500,000	\$129,543,656	\$132,500,000	5.75%	5.75%	\$2,956,344	2.28%
Robina Private Hospital, QLD	\$39,060,000	\$39,060,000	\$40,960,000	5.50%	5.50%	\$1,900,000	4.86%
Primary Robina Medical Centre, QLD	\$16,900,000	\$16,903,020	\$17,000,000	5.50%	5.50%	\$96,980	0.57%
Primary Corrimal Medical Centre, NSW	\$15,700,000	\$15,704,749	\$15,900,000	5.75%	5.75%	\$195,251	1.24%
Total	\$201,160,000	\$201,211,425	\$206,360,000			\$5,148,575	2.56%

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Acquisition of 566 Olsen Avenue, Molendinar QLD

We are pleased to advise that on 15 June 2020, the Trust settled the acquisition of a property at 566 Olsen Avenue, Molendinar QLD for \$8 million (plus acquisition costs). The site is a 1.22-hectare high exposure property located opposite to the Ashmore City Shopping Centre and is expected to be subject to future development.

Trust borrowing details

As of 23 June 2020, the Trust's gearing ratio was 26.34% and the gross assets stood at \$2.20 billion with total borrowings of \$578.90 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.