

Announcement

5 June 2023

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

May 2023 property revaluations

20 of the Trust's properties were independently valued during May 2023, with an aggregate net decrease of \$6.74 million or 0.7% from the properties' book value immediately prior to valuation. In line with our active management, over 84% ⁽¹⁾ of the Trust's properties have been independently valued within the last six months. Material valuation changes include:

Sonic Collingwood, VIC – The property's value decreased by \$1.87 million or 2.9% from the book value prior to valuation. The decrease in valuation compared to the prior valuation is primarily attributable to the softening of the capitalisation rate, offset by an increase in the rent.

133-139 Jannali Ave, Sutherland, NSW – The property's value decreased by \$1.18 million or 10.1% from the book value prior to valuation. The new independent valuation is in line with the previous valuation, whilst the reduction compared to book value represents the write-off of acquisition costs and holding costs incurred to date.

Brisbane Waters Private Hospital, NSW – The property's value decreased by \$0.72 million or 0.9% from the book value prior to valuation. The increase in the new independent valuation compared to the prior valuation is primarily attributable to development expenditure, whilst the minor decrease compared to book value is due to the softening of the capitalisation rate offset by an increase in the rent.

Top 10 valuation details for properties - variance to book value

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
Sonic Collingwood, VIC	\$65,000,000	\$65,020,189	\$63,150,000	4.50%	4.88%	(\$1,870,189)	(2.88%)
133-139 Jannali Ave, Sutherland, NSW	\$10,500,000	\$11,677,035	\$10,500,000	n/a	n/a	(\$1,177,035)	(10.08%)
Brisbane Waters Private Hospital, NSW	\$71,300,000	\$76,716,118	\$76,000,000	4.50%	4.75%	(\$716,118)	(0.93%)
Beleura Private Hospital, VIC	\$179,600,000	\$179,726,100	\$179,100,000	4.00%	4.25%	(\$626,100)	(0.35%)
Southhaven, 7, 9 & 11 Queensbury Road and 18 Lorraine Avenue, Padstow Heights, NSW	\$24,500,000	\$24,674,135	\$24,100,000	5.75%	6.00%	(\$574,135)	(2.33%)
Peninsula Private Hospital, VIC	\$300,000,000	\$301,788,858	\$301,250,000	4.00%	4.13%	(\$538,858)	(0.18%)
9-11, 13 and 15 Old Heidelberg Road, Alphington, VIC	\$13,815,000	\$19,779,137	\$19,300,000	n/a	n/a	(\$479,137)	(2.42%)
RPAH Medical Centre, NSW	\$133,750,000	\$133,823,743	\$133,500,000	4.75%	5.00%	(\$323,743)	(0.24%)
Chamberlain Gardens, 53-67 Chamberlain Road, Wyoming, NSW	\$28,200,000	\$28,429,832	\$28,200,000	5.75%	6.00%	(\$229,832)	(0.81%)
Corio medical Centre, Corio VIC	\$9,500,000	\$9,635,030	\$9,450,000	4.85%	5.25%	(\$185,030)	(1.92%)
All other properties	\$98,700,000	\$98,807,064	\$98,785,000			(\$22,064)	(0.02%)
Total	\$934,865,000	\$950,077,242	\$943,335,000			(\$6,742,242)	(0.71%)

¹ by value, and excluding recent acquisitions

Announcement

5 June 2023

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

Trust borrowing details

As of 24 May, the Trust's gearing ratio was 26.30% and the Trust's gross assets value stood at \$3.90 billion with total borrowings of \$1.03 billion.

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.