

Announcement

5 March 2025

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

February 2025 property revaluations

45 of the Trust's properties were independently valued during February 2025, with an aggregate net decrease of \$31.9 million or 2.42% from the properties' book value immediately prior to valuation.

In line with our active management, 87.16%¹ of the Trust's properties have been independently valued within the last six months and we will continue to update valuations as appropriate.

Material properties valued include:

RPAH Medical Centre, NSW – The updated valuation remains unchanged and reflects a softening of the capitalisation rate, offset by rental income increasing since last valuation.

15 Butterfield St, Herston QLD – The updated valuation remains unchanged and reflects a softening of the capitalisation rate, offset by rental income increasing since last valuation.

Brisbane Waters Private Hospital, NSW – The reduction in value compared to the previous valuation is primarily a result of the capitalisation rate softening as a result of new market evidence.

Brunswick Private Hospital, VIC – The reduction in value compared to the previous valuation is primarily a result of the capitalisation rate softening as a result of new market evidence.

53-59 Austral Terrace, Morphettville, SA – This increase in value is primarily attributable to rental income increasing since last valuation.

Key revaluation 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
RPAH Medical Centre, NSW	\$117,000,000	\$117,018,888	\$117,000,000	5.75%	6.55%	-\$18,888	-0.02%
15 Butterfield St, Herston QLD	\$105,000,000	\$106,056,889	\$105,000,000	6.00%	6.50%	-\$1,056,889	-1.00%
Brisbane Waters Private Hospital, NSW	\$78,000,000	\$78,033,398	\$74,200,000	5.00%	5.25%	-\$3,833,398	-4.91%
Brunswick Private Hospital, VIC	\$52,750,000	\$52,933,650	\$49,500,000	4.75%	5.25%	-\$3,433,650	-6.49%
53-59 Austral Terrace, Morphettville, SA	\$40,000,000	\$40,005,933	\$40,200,000	6.00%	6.00%	\$194,067	0.49%
Hospitals (4)	\$123,700,000	\$126,523,448	\$115,900,000			-\$10,623,448	-8.40%
Medical Centre or Medical Office (7)	\$119,780,000	\$112,170,184	\$105,550,000			-\$6,620,184	-5.90%
Aged Care (24)	\$608,350,000	\$603,874,717	\$599,150,000			-\$4,724,717	-0.78%
Development Site (5)	\$65,195,000	\$83,141,565	\$81,370,000			-\$1,771,565	-2.13%

¹ by value and excluding recent acquisitions.

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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
Total (45)	\$1,309,775,000	\$1,319,758,672	\$1,287,870,000			-\$31,888,672	-2.42%

Trust borrowing details

As at 28 February 2025, the Trust's gearing ratio was 39.44% and the Trust's gross assets value stood at \$3.42billion with total borrowings of \$1.36 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 'Documents' section of this website or contact Investor Services on 1300 997 774 or +61 3 9616 8687 for copies of the Trust Update.

Important information

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