

Announcement

7 January 2021

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

STARS valuation and acquisition of property

An independent valuation of Surgical, Treatment and Rehabilitation Service (STARS) building was undertaken as at 31 December 2020. The independent value of the property increased by \$40.80 million or 9.0% from the book's value immediately prior to valuation.

The valuation increase is primarily due to the capitalisation rate firming 50 basis points reflecting the development achieving Commercial Acceptance on 4 November 2020 and the subsequent commencement of the lease with Metro North Hospital and Health Service (MNHHS).

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
STARS, Herston, QLD	\$440,000,000	\$452,994,473	\$493,800,000	5.25%	4.75%	\$40,805,527	9.0%

Acquisition of property

We are pleased to confirm the Trust settled the acquisition of 205 St Albans Road, St Albans, VIC for \$1.25 million. The residential property is reserved for future expansion after the current redevelopment of the Sunshine Private Hospital is complete.

The purchase is consistent with the Trust's strategy to grow the property portfolio through the acquisition of new properties and development.

Trust borrowing details

As at 31 December 2020, the Trust's gearing ratio was 27.31% and the gross assets stood at \$2.37 billion with total borrowings of \$646.2 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.