

# Announcement

1 February 2018

## Australian Unity Healthcare Property Trust – ARSN 092 755 318

### Borrowing facility refinanced

The Australian Unity Healthcare Property Trust (Trust) syndicated borrowing facility has been refinanced with the borrowing capacity increasing from \$420 million to \$740 million. Combined with recent capital raises, the increased borrowing capacity provides greater funding certainty for the Trust's significant development pipeline, including the public hospital development at Herston Quarter, Queensland. The refinancing secures the Trust's growth opportunities and ability to achieve an improved outcome for the Trust's investors over the long term.

The new facility results in an extension of the Trust's loan term to a minimum of five years at a competitive margin. The facility is provided by the existing three top-tier banks, all of which were members of the syndicate that supported the previous facility as well as a new partner, AustralianSuper. The successful refinancing demonstrates the quality of the Trust, its assets and our active management approach.

### Continuous disclosure information

The Trust's borrowing facility is secured by all the Trust's assets and is summarised in the table below as at 22 January 2018 and as specified:

Borrowing details	
Borrowing facility drawn amount	\$172.00 million
Borrowing facility limit	Tranche A: \$220 million Tranche B: \$320 million Tranche C: \$100 million Tranche D: \$100 million
Borrowing facility maturity	Tranche A, B, C: 22 January 2023 Tranche D: 22 January 2025
Borrowing facility Loan to Valuation Ratio covenant limit	50.00%
Fund Loan to Valuation Ratio calculated in accordance with borrowing facility definition	16.76%
Amount by which value of assets must decrease before a borrowing facility covenant is breached	66.47%
Borrowing facility Interest Cover Ratio covenant limit	1.75 times
Fund Interest Cover Ratio calculated in accordance with borrowing facility definition*	6.43 times
Amount by which the operating cash flow must decrease before a borrowing facility covenant is breached*	72.79%
Borrowing facility interest rate (inclusive of borrowing margin, line fees and interest rate hedges)	4.23% p.a.
% of borrowings hedged	87.21%
Weighted hedge expiry	3.79 years

\* The financial information is extracted from the Trust's accounting and property management records as at 31 December 2017.

Under the terms within the borrowing facility, provided the Trust obtains the prior written consent of the lender, there are no terms that may be invoked as a result of investors exercising their rights under the Trust's Constitution.

Australian Unity Funds Management Limited ABN 60 071 497 115 AFS Licence No. 234454

Address 114 Albert Road, South Melbourne VIC 3205 Investor Services T 13 29 39 Adviser Services T 1800 649 033

Website [australianunity.com.au/wealth](http://australianunity.com.au/wealth) Email [investments@australianunity.com.au](mailto:investments@australianunity.com.au)

Applicable to Australian Unity Healthcare Property Trust

Retail Units AUS0102AU Wholesale Units AUS0112AU Class A Units AUS0037AU Funding Units AUS4511AU

## **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.