

# Healthcare Property Trust

## Press Release – 30 July 2009

### AUI Refinances Healthcare Property Trust for growth

Australian Unity Investments (AUI) has refinanced its Healthcare Property Trust (HPT) borrowings with a \$220 million facility that replaces an existing \$200 million facility.

The term of the loan is up to three years, with three top-tier banks participating.

Ms Kirsty Dullahide, general manager – investments and strategy, said that the new facility gives the Trust the capacity and flexibility to better take advantage of growth opportunities.

“There are attractive properties on the market at the moment but still few purchasers, and the Trust is in the position of being able to select the best quality properties that meet our criteria of adding value to investors’ portfolios.

“In addition to considering any acquisitions, the funding will allow us to continue to invest in the properties we currently own to ensure they realise their value for investors. Our overall focus remains on managing the Trust in a prudent manner, pacing our growth in line with investor appetite.

“It is particularly pleasing that, despite the ongoing limited supply of capital available on the market, we were able to attract solid support from leading lending institutions for the HPT, increasing the funding available by an extra ten percent.

“The strength of the healthcare sector, which is largely immune to economic cycle, is recognised by lenders, and makes the HPT an attractive investment.

“Five of the Trust’s properties have recently gone through a revaluation process which resulted in, on aggregate, a less than half a percent change in the property values for those properties. Further, the Trust continues to provide reliable, quarterly income. This is at a time when properties in other sectors are experiencing a significant drop in valuation, showing the strength of the underlying assets of the Trust, and the overall robustness of the healthcare sector, despite the economic downturn,” Ms Dullahide said.

The HPT has been a very strong performer with the Retail Units returning 12.80% pa\* since its inception on 30 June 1999. Its Class A Units were recently made available through the BT SuperWrap, one of only three property funds available on the platform.

**Australian Unity Investments** is the funds management arm of financial services, health and retirement living services provider Australian Unity Limited. It has over \$5.8 billion in funds under management (as at 30 June 2009). Its investment approach is to use its established in-house expertise in property and mortgages while also forming joint ventures and strategic alliances with other organisations with specialist expertise.

\*As at 30 June 2009. Returns are calculated after fees and expenses and assume the reinvestment of distributions. Past performance is not a reliable indicator of future performance as returns may vary.