

Healthcare Property Trust

Announcement – 16 July 2010

Update to sell spreads

We have recently introduced a sell spread for all three unit classes of the Healthcare Property Trust. The sell spread, which is reflected in the Fund's exit unit price, represents the estimated cost incurred by the Fund when selling assets to meet withdrawal requests. This cost is applied to investors when they withdraw from the Fund.

The Fund's sell spread, along with the existing buy spread, is designed to help ensure that transaction costs are equally borne by all investors in the Fund. The sell spread is not an additional fee paid to us. It is retained in the Fund to cover transaction costs.

The current buy and sell spreads for each of the unit classes:

Class of units	Buy spread	Sell spread
Healthcare Property Trust – Retail Units	2.75%	0.50%
Healthcare Property Trust – Wholesale Units	2.75%	0.50%
Healthcare Property Trust – Class A Units	2.20%	0.40%

Please refer to the Product Disclosure Statement (PDS) on this website or contact Investor Services on 13 29 39 for additional information about [buy/sell spreads](#).