

**NorthWest Healthcare  
Properties Real Estate  
Investment Trust**  
Supplemental Schedules

March 31, 2022



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PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q1 2022<sup>(1)</sup>

Unaudited	Three months ended March 31, 2022							
Expressed in thousands of Canadian dollars	Americas	Europe	ANZ	Global Manager	Corporate	Proportionate Share Basis <sup>(1)</sup>	Consolidation and Eliminations	Consolidated IFRS Basis
<b>Net Operating Income</b>								
Revenue from investment properties	\$ 43,528	\$ 25,368	\$ 19,585	\$ —	\$ —	\$ 88,481	\$ 14,196	\$ 102,677
Property operating costs	(15,793)	(3,805)	(3,045)	—	—	(22,643)	(2,967)	(25,610)
	<b>\$ 27,735</b>	<b>\$ 21,563</b>	<b>\$ 16,540</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 65,838</b>	<b>\$ 11,229</b>	<b>\$ 77,067</b>
<b>Other Income</b>								
Share of profit (loss) from equity accounted investments	—	—	—	—	—	—	7,160	7,160
Management fees	—	—	—	19,372	—	19,372	(13,325)	6,047
Development revenue	—	3,663	—	—	—	3,663	(1,099)	2,564
Interest and other	116	2	1,728	10	36	1,892	(326)	1,566
	<b>116</b>	<b>3,665</b>	<b>1,728</b>	<b>19,382</b>	<b>36</b>	<b>24,927</b>	<b>(7,590)</b>	<b>17,337</b>
General and administrative expenses (ex DUP)	(882)	(2,222)	(3,723)	(2,813)	(3,852)	(13,492)	3,183	(10,309)
<b>Adjusted EBITDA<sup>(2)</sup></b>	<b>26,969</b>	<b>23,006</b>	<b>14,545</b>	<b>16,569</b>	<b>(3,816)</b>	<b>77,273</b>	<b>6,822</b>	<b>84,095</b>
<b>Other Expenses</b>								
Mortgage and loan interest expense	(5,871)	(2,073)	(4,030)	(23)	(8,653)	(20,650)	(2,737)	(23,387)
Transaction costs	(430)	(4,464)	114	(295)	(830)	(5,905)	306	(5,599)
Development costs	—	(3,354)	—	—	—	(3,354)	1,006	(2,348)
Other finance costs	(8,810)	(128)	(416)	—	1,343	(8,011)	(151)	(8,162)
Foreign exchange gain (loss)	6	(4)	21	(40)	554	537	57	594
Fair value adjustment of DUP liability	—	—	—	(8)	219	211	—	211
Fair value adjustment of investment properties	21,238	30,729	6,578	—	—	58,545	23,796	82,341
Gain / (Loss) on derivative financial instruments	248	6,955	6,729	—	—	13,932	15,038	28,970
<b>Income / (Loss) before taxes</b>	<b>33,350</b>	<b>50,667</b>	<b>23,541</b>	<b>16,203</b>	<b>(11,183)</b>	<b>112,578</b>	<b>44,137</b>	<b>156,715</b>
Income tax expense	(7,387)	(8,776)	(3,990)	(4,113)	(58)	(24,324)	(9,056)	(33,380)
<b>Total Net Income</b>	<b>\$ 25,963</b>	<b>\$ 41,891</b>	<b>\$ 19,551</b>	<b>\$ 12,090</b>	<b>\$ (11,241)</b>	<b>\$ 88,254</b>	<b>\$ 35,081</b>	<b>\$ 123,335</b>
<b>Net income (loss) attributable to:</b>								
Unitholders	25,963	41,891	19,551	12,090	(11,241)	88,254	—	88,254
Non-controlling interest	—	—	—	—	—	—	35,081	35,081
	<b>\$ 25,963</b>	<b>\$ 41,891</b>	<b>\$ 19,551</b>	<b>\$ 12,090</b>	<b>\$ (11,241)</b>	<b>\$ 88,254</b>	<b>\$ 35,081</b>	<b>\$ 123,335</b>
<b>Add / (Deduct):</b>								
Fair market value losses (gains)	(21,486)	(37,684)	(13,307)	8	(3,103)	(75,572)	(38,834)	(114,406)
Less: Non-controlling interests' share of fair market value losses (gains)	—	—	—	—	—	—	37,559	37,559
Finance cost - exchangeable unit distributions	—	—	—	—	342	342	—	342
Revaluation of financial liabilities	8,573	—	—	—	—	8,573	—	8,573
Unrealized foreign exchange loss (gain)	(6)	—	64	12	1,576	1,646	171	1,817
Less: Non-controlling interests' share of unrealized foreign exchange loss (gain)	—	—	—	—	—	—	(171)	(171)
Deferred taxes	7,289	7,310	3,161	463	—	18,223	7,964	26,187
Less: Non-controlling interests' share of deferred taxes	—	—	—	—	—	—	(7,901)	(7,901)
Non-recurring transaction costs	528	4,464	(115)	295	830	6,002	(305)	5,697
Less: Non-controlling interests' share of non-recurring transaction costs	—	—	—	—	—	—	303	303
Net adjustments for equity accounted entities	—	—	—	—	—	—	240	240
Internal leasing costs	520	386	—	—	—	906	—	906
Net adjustment for lease amortization	(44)	3	(35)	4	—	(72)	—	(72)
Other FFO adjustments	—	(74)	—	(900)	—	(974)	974	—
<b>Funds From Operations ("FFO")<sup>(3)</sup></b>	<b>\$ 21,337</b>	<b>\$ 16,296</b>	<b>\$ 9,319</b>	<b>\$ 11,972</b>	<b>\$ (11,596)</b>	<b>\$ 47,328</b>	<b>\$ —</b>	<b>\$ 47,328</b>

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q1 2022<sup>(1)</sup> (CON'T.)

Unaudited	Three months ended March 31, 2022							
Expressed in thousands of Canadian dollars	Americas	Europe	ANZ	Global Manager	Corporate	Proportionate Share Basis <sup>(1)</sup>	Consolidation and Eliminations	Consolidated IFRS Basis
<b>Funds From Operations ("FFO")</b>	\$ 21,337	\$ 16,296	\$ 9,319	\$ 11,972	\$ (11,596)	\$ 47,328	\$ —	\$ 47,328
<b>Add / (Deduct):</b>								
Amortization of marked to market adjustment	(90)	—	—	—	—	(90)	—	(90)
Amortization of transactional deferred financing charges	—	(56)	298	—	1,034	1,276	56	1,332
Straight line revenue	440	—	(381)	—	—	59	474	533
Less: Non-controlling interests' share of straight-line revenue	—	—	—	—	—	—	(427)	(427)
Leasing costs and non-recoverable maintenance capital expenditures	(1,905)	(648)	(218)	—	—	(2,771)	34	(2,737)
Less: Non-controlling interests' share of actual capex and leasing costs	—	—	—	—	—	—	106	106
DUP compensation expense	—	—	—	120	1,528	1,648	—	1,648
Net adjustments for equity accounted entities	—	—	—	—	—	—	(243)	(243)
<b>Adjusted Funds From Operations ("AFFO")<sup>(3)</sup></b>	<b>\$ 19,782</b>	<b>\$ 15,592</b>	<b>\$ 9,018</b>	<b>\$ 12,092</b>	<b>\$ (9,034)</b>	<b>\$ 47,450</b>	<b>\$ —</b>	<b>\$ 47,450</b>

(1) Proportionate Share Basis is a non-IFRS measure which represents financial information adjusted to reflect the REIT's equity accounted joint ventures and its share of net income (losses) from equity accounted joint ventures, on a proportionately consolidated basis at the REIT's ownership percentage of the related investments. Management believes is relevant in representing the REIT's incomes, expenses, assets and liabilities in proportion to its investment interest in entities otherwise consolidated and equity accounted under IFRS.

(2) Adjusted EBITDA is a non-IFRS measure, defined in the **Performance Measurement** section of the REIT's MD&A for the three months ended March 31, 2022.

(3) FFO and AFFO are non-IFRS measures, defined in the **Performance Measurement** section of the REIT's MD&A for the three months ended March 31, 2022 and reconciled to the consolidated financial statements of the REIT.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q1 2022 (CON'T.)

Unaudited

As at March 31, 2022

Expressed in thousands of Canadian dollars

	Americas	Europe	ANZ	Global Manager	Corporate	Proportionate Share Basis <sup>(1)</sup>	Consolidation and Eliminations	Consolidated IFRS Basis
<b>Assets</b>								
Investment properties	\$ 2,014,298	\$ 1,839,656	\$ 1,543,451	\$ —	\$ —	\$ 5,397,405	\$ 1,138,741	\$ 6,536,146
Investment in associate	—	—	—	—	—	—	393,029	393,029
Intangible asset	—	—	—	45,423	—	45,423	—	45,423
Goodwill	—	—	40,012	—	—	40,012	—	40,012
Deferred tax asset	—	9,715	—	1,494	—	11,209	—	11,209
Financial instruments	—	5,786	924	—	—	6,710	2,437	9,147
Other assets	18,335	42,175	263,957	35,080	202,378	561,925	(5,776)	556,149
	<b>\$ 2,032,633</b>	<b>\$ 1,897,332</b>	<b>\$ 1,848,344</b>	<b>\$ 81,997</b>	<b>\$ 202,378</b>	<b>\$ 6,062,684</b>	<b>\$ 1,528,431</b>	<b>\$ 7,591,115</b>
<b>Liabilities</b>								
Mortgages and loans payable	692,420	412,887	795,776	2,493	918,821	2,822,397	255,635	3,078,032
Convertible debentures	—	—	—	—	134,375	134,375	—	134,375
Deferred tax liability	173,450	66,443	91,735	—	—	331,628	100,358	431,986
Financial instruments	148	—	721	—	—	869	1,812	2,681
Exchangeable units	—	—	—	—	23,547	23,547	—	23,547
Other liabilities	27,719	30,805	10,741	9,305	48,064	126,634	2,472	129,106
	<b>\$ 893,737</b>	<b>\$ 510,135</b>	<b>\$ 898,973</b>	<b>\$ 11,798</b>	<b>\$ 1,124,807</b>	<b>\$ 3,439,450</b>	<b>\$ 357,819</b>	<b>\$ 3,799,727</b>
<b>Net assets</b>								
	1,138,896	1,387,197	949,371	70,199	(922,429)	2,623,234	1,170,612	3,791,388
Less: non-controlling interest	—	—	—	—	—	—	1,170,612	1,170,612
Unitholders' equity	<b>\$ 1,138,896</b>	<b>\$ 1,387,197</b>	<b>\$ 946,913</b>	<b>\$ 70,199</b>	<b>\$ (922,429)</b>	<b>\$ 2,620,776</b>	<b>\$ —</b>	<b>\$ 2,620,776</b>

## PROPERTY TABLE

As at March 31, 2022

PROPERTY TABLE								
Unaudited				Approximate			WALE <sup>(2)</sup>	
Property	Location	Date Acquired	Year Built <sup>(1)</sup>	GLA (sf)	# of Tenants	Occupancy %		
<b>Canada</b>								
1	Glenmore Professional Centre	Calgary, AB	Dec 31, 2010	2007	138,257	4	100.0 %	4.2
2	Sunridge Professional Centre	Calgary, AB	Mar 25, 2010	1985	133,168	32	98.2 %	4.2
3	Riley Park Health Centre <sup>(6)</sup>	Calgary, AB	Mar 25, 2010	1956	68,904	10	85.3 %	3.4
4	Rockyview Health Centre I	Calgary, AB	Mar 25, 2010	1977	68,450	24	75.2 %	3.9
5	Foothills Professional Building	Calgary, AB	Mar 25, 2010	1980	58,816	22	97.4 %	3.2
6	Sunpark Plaza	Calgary, AB	Dec 7, 2011	2005	52,553	9	62.8 %	4.8
7	Rockyview Health Centre II	Calgary, AB	Mar 25, 2010	1975	53,094	6	94.4 %	5.9
8	Willow Brook Medical Centre	Airdrie, AB	Apr 10, 2012	2010	34,903	5	100.0 %	3.9
9	Hys Centre	Edmonton, AB	Feb 1, 2011	1978	184,764	34	75.0 %	3.5
10	Tawa Centre	Edmonton, AB	May 31, 2011	1986	87,891	21	84.6 %	3.2
11	Mira Health Centre	Edmonton, AB	Mar 25, 2010	1992	69,601	16	70.2 %	4.6
12	Queen Street Place	Spruce Grove, AB	Jul 7, 2010	2007	75,237	16	90.5 %	3.9
13	WRHA Downtown West Community	Winnipeg, MB	May 16, 2013	1974	43,685	2	95.8 %	6.4
14	Hargrave Place	Winnipeg, MB	Jul 31, 2013	1977	71,154	2	83.8 %	9.2
15	Davisville Medical Dental Centre	Toronto, ON	Mar 25, 2010	1964	95,728	81	93.1 %	5.6
16	Fairview Health Centre	Toronto, ON	Mar 25, 2010	1971	87,335	56	100.0 %	6.1
17	North York Medical Arts Building	Toronto, ON	Mar 25, 2010	1969	75,893	55	95.0 %	4.8
18	The Stewart Building	Toronto, ON	Mar 25, 2010	1892	43,118	1	100.0 %	7.1
19	Malvern Medical Arts	Toronto, ON	Apr 1, 2011	1987	40,631	15	88.7 %	5.7
20	Albany Medical Clinic	Toronto, ON	Sep 27, 2012	2010	42,582	1	100.0 %	8.1
21	One Medical Place	Toronto, ON	Mar 25, 2010	1964	41,243	21	99.6 %	5.3
22	Danforth Health Centre	Toronto, ON	Mar 25, 2010	1991	29,496	11	47.8 %	2.0
23	Bathurst Health Centre	Toronto, ON	Mar 25, 2010	1984	29,079	14	100.0 %	7.4
24	81 The East Mall <sup>(6)</sup>	Toronto, ON	Jan 16, 2015	1975	37,251	7	100.0 %	11.3
	85 The East Mall <sup>(6)</sup>	Toronto, ON	Jan 16, 2015	2016	46,448	8	93.2 %	10.5
25	Queensway Professional Centre	Mississauga, ON	Mar 25, 2010	1977	169,906	64	93.3 %	5.2
26	Trafalgar Professional Centre	Oakville, ON	Mar 25, 2010	1985	65,453	32	99.7 %	4.7
27	Dundas-Centre Medical	Whitby, ON	Oct 1, 2012	1987	35,076	20	89.0 %	5.2
28	Wentworth-Limeridge Medical Centre	Hamilton, ON	Mar 25, 2010	1989	40,715	19	93.4 %	3.8
29	Queenston Medical-Dental Centre	Hamilton, ON	Oct 1, 2012	1992	18,677	13	93.1 %	2.9
30	Oxford Health Centre	London, ON	Mar 25, 2010	1994	39,237	18	90.0 %	4.2
31	Springbank Medical Centre	London, ON	Mar 30, 2012	2011	55,105	28	86.1 %	2.9
32	Canamera Medical Centre	Cambridge, ON	Sep 15, 2011	2007	86,140	19	95.6 %	5.8
33	Guelph Medical Place I	Guelph, ON	Oct 1, 2012	1991	36,189	16	100.0 %	2.8
34	Guelph Medical Place II	Guelph, ON	Oct 1, 2012	2011	27,950	17	88.9 %	2.6
35	Collingwood Health Centre	Collingwood, ON	Mar 25, 2010	1989	26,426	12	93.8 %	2.9
36	Owen Sound Family Health Centre	Owen Sound, ON	Feb 9, 2015	2011	77,471	14	81.8 %	7.8
37	Barrie Primary Care Campus	Barrie, ON	Feb 9, 2015	2016	79,219	16	96.0 %	9.0
38	CSSS Haut-Richelieu	Richelieu, QC	Sep 1, 2010	2009	59,084	1	100.0 %	11.8
39	Le Carrefour Medical	Laval, QC	Mar 25, 2010	1990	117,969	31	86.9 %	4.2
40	Clinique Bleue	Longueuil, QC	Mar 25, 2010	1988	25,931	4	100.0 %	9.1
41	2924 Taschereau Boulevard	Longueuil, QC	Mar 25, 2010	1988	26,868	1	100.0 %	9.5
42	CLSC Saint-Hubert	Saint Hubert, QC	Mar 25, 2010	1991	49,323	2	100.0 %	5.4
43	950 Montee des Pionniers	Lachenaie, QC	Mar 25, 2010	2004	64,254	14	98.9 %	3.4

**PROPERTY TABLE**

Unaudited					Approximate			
Property	Location	Date Acquired	Year Built <sup>(1)</sup>	GLA (sf)	# of Tenants	Occupancy %	WALE <sup>(2)</sup>	
44	Agence Lanaudiere	Joliette, QC	Dec 20, 2012	1994	53,771	1	100.0 %	1.3
45	CSSS Grand Littoral	Levis, QC	Sep 1, 2010	2008	64,911	2	100.0 %	2.0
46	Polyclinique Val-Belair	Quebec City, QC	Jul 22, 2011	2009	46,665	12	100.0 %	3.3
47	Centre Medicale de L'Hetriere	Quebec City, QC	Jan 19, 2012	2007	37,560	8	86.6 %	5.4
48	2350 rue Cohen	Montréal, QC	Apr 14, 2021	1989	40,918	2	100.0 %	9.8
49	Fredericton Medical Centre	Fredericton, NB	Mar 25, 2010	1985	70,570	38	89.6 %	2.8
50	Moncton Medical Clinic	Moncton, NB	Jan 23, 2012	1984	40,570	16	100.0 %	3.3
51	Cobequid Centre	Lower Sackville, NS	Mar 25, 2010	2006	30,009	1	100.0 %	5.4
52	Halifax Professional Centre	Halifax, NS	Mar 25, 2010	1969	116,110	77	84.5 %	3.8
53	Gladstone Professional Centre	Halifax, NS	Mar 25, 2010	1985	41,859	11	100.0 %	4.0
54	New Glasgow Medical Centre	New Glasgow, NS	Dec 21, 2011	2009	33,800	1	100.0 %	2.6
55	South Peel Medical-Dental Building	Mississauga, ON	Aug 8, 2019	1960	22,238	17	81.4 %	3.3
56	Cambrian Centre <sup>(6)</sup>	Calgary, AB	Sep 16, 2019	2010	118,889	6	84.3 %	5.9
57	Sturgeon Medical Centre	St. Albert, AB	Feb 9, 2015	2020	43,696	8	68.4 %	9.6
					<b>3,571,840</b>	<b>1,014</b>	<b>90.8 %</b>	<b>5.1</b>
<b>Redevelopment Properties:</b>								
	Parkwood <sup>(6)</sup>	Calgary, AB	Mar 25, 2010	1956	n/a	n/a	— %	n/a
	Cambrian Centre -4040 <sup>(6)</sup>	Calgary, AB	Sep 16, 2019	1976	30,178	n/a	— %	n/a
					<b>30,178</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

## PROPERTY TABLE (CON'T.)

PROPERTY TABLE								
Unaudited				Approximate				
Property	Location	Date Acquired	Year Built <sup>(1)</sup>	GLA (sf)	# of Tenants	Occupancy %	WALE <sup>(2)</sup>	
<b>Brazil</b>								
58	Sabará Children's Hospital	São Paulo	Nov 16, 2012	2010	157,160	1	100.0 %	2.5
<b>Rede D'Or Hospital Portfolio:</b>								
59	Hospital e Maternidade Brasil ("HMB")	São Paulo	Jan 6, 2020	1970 - 2007	473,610	1	100.0 %	22.8
60	Hospital Santa Luzia	Brasília's South Wing	Dec 24, 2013	2003	185,182	1	100.0 %	16.7
61	Hospital Do Coracao	Brasília's South Wing	Dec 24, 2013	2007	88,247	1	100.0 %	16.7
62	Hospital Caxias	Rio de Janeiro	Dec 24, 2013	2013	264,032	1	100.0 %	16.7
63	Hospital IFOR	São Paulo	Jul 29, 2016	2001	155,322	1	100.0 %	19.3
64	Hospital Santa Helena	Brasília - DF	Oct 24, 2016	2006	323,771	1	100.0 %	19.6
65	Hospital São Luiz Morumbi	São Paulo	Sep 28, 2018	2000	233,009	1	100.0 %	21.5
					<b>1,880,333</b>	<b>8</b>	<b>100.0 %</b>	<b>18.4</b>
<b>Europe</b>								
<b>Germany</b>								
66	Adlershof 1	Berlin	Nov 16, 2012	2004	55,414	54	96.9 %	4.7
67	Adlershof 2	Berlin	Nov 16, 2012	2010	47,521	46	100.0 %	2.8
68	Berlin Neukölln	Berlin	Nov 16, 2012	2000	33,991	16	99.8 %	4.9
69	Königs Wusterhausen 1	Königs Wusterhausen	Nov 16, 2012	2001	35,693	26	93.3 %	4.1
70	Fulda - 3-5flem	Fulda	Mar 31, 2013	2010	111,691	31	97.1 %	3.0
71	Polimedica Centre	Berlin	Jun 25, 2014	2007	113,937	36	95.4 %	6.4
72	Hollis Centre	Ingolstadt	Jun 25, 2014	1996	97,334	29	88.4 %	4.0
73	Leipzig am Park	Leipzig	Jun 25, 2014	1977	19,048	10	100.0 %	5.7
74	Leipzig Baestlein	Leipzig	Jun 25, 2014	1975	19,163	12	100.0 %	3.5
75	Leipzig Gruenauer	Leipzig	Jun 25, 2014	1980	16,208	10	96.5 %	8.7
76	Leipzig Karlsruher	Leipzig	Jun 25, 2014	1982	19,013	6	83.1 %	5.4
77	Leipzig Lidicestrasse	Leipzig	Jun 25, 2014	1975	19,201	14	100.0 %	4.2
78	Leipzig Pfaffensteinstrasse	Leipzig	Jun 24, 2014	1985	18,270	7	77.6 %	3.8
79	Leipzig Plovdiver	Leipzig	Jun 25, 2014	1975	17,833	4	93.5 %	3.1
80	Leipzig Schlehenweg	Leipzig	Jun 25, 2014	1989	18,625	13	93.0 %	1.9
81	Leipzig Stuttgarter	Leipzig	Jun 24, 2014	1978	18,047	7	74.9 %	2.2
82	Leipzig Tauchaer Strasse	Leipzig	Jun 25, 2014	1982	18,877	13	100.0 %	4.7
83	Leipzig Yorckstrasse	Leipzig	Jun 25, 2014	1975	11,644	9	99.1 %	4.1
84	Hohenschonhausen	Berlin	Aug 30, 2014	1996	63,232	37	94.5 %	2.7
85	Mehrower Allee	Berlin	Apr 15, 2016	2013	83,104	56	93.2 %	3.6
86	Alstadt-Caree Fulda Medical Centre	Fulda	Feb 1, 2017	2017	31,025	12	100.0 %	3.6
87	Medical Care Centre Hamburg-Bergedorf	Hamburg	Feb 1, 2017	1989	60,776	31	96.3 %	4.6
88	Praxis-Klinik Bergedorf	Hamburg	Dec 18, 2017	1992	65,583	31	96.5 %	4.8
89	Fritz-Lang-Platz 6	Berlin	Feb 1, 2018	2007	59,664	10	100.0 %	3.8
90	Landsberger Allee 44	Berlin	Apr 27, 2018	1995	36,192	17	86.1 %	6.8
91	Matthiasstr. 7	Berlin	Apr 27, 2018	1995	38,559	31	86.0 %	5.0
92	Allee der Kosmonauten 47	Berlin	Dec 28, 2018	1980	59,709	39	91.4 %	4.1
93	Paul-Ehrlich-Straße 1 - 3	Lübeck	Jul 1, 2019	2008	95,624	33	86.8 %	3.8
94	Bismarkstr68 <sup>(12)</sup>	Bad Kissingen	Sep 30, 2020	1995	79,502	1	100.0 %	22.9
95	Bremer Str. 2 <sup>(12)</sup>	Wilhelmshaven	Sep 30, 2020	1994	151,254	1	100.0 %	23.0
96	Klinik Moselhöhe <sup>(12)</sup>	Berlin	Sep 30, 2020	1975	238,453	1	100.0 %	23.8
97	Schmilauer Str. 108 & Röpersberg 45/47 <sup>(12)</sup>	Schleswig-Holstein	Sep 30, 2020	1974	623,596	1	100.0 %	21.9
98	Günter-H.-Str. 25 <sup>(12)</sup>	Bad Wildungen	Sep 30, 2020	1982	358,793	1	100.0 %	24.1
99	MEDIAN Kliniken Wied <sup>(12)</sup>	Hauptstraße 2	Sep 30, 2020	1972	130,136	1	100.0 %	24.6
100	Clinic LNK <sup>(12)</sup>	Bad Salzuffen	Sep 30, 2020	2018	62,786	1	100.0 %	22.9



**PROPERTY TABLE**

Unaudited					Approximate			
Property	Location	Date Acquired	Year Built <sup>(1)</sup>	GLA (sf)	# of Tenants	Occupancy %	WALE <sup>(2)</sup>	
101 Parkkliniek Bad Rothenfelde <sup>(12)</sup>	Bad Rothenfelde	Sep 30, 2020	1987	216,763	1	100.0 %	24.9	
102 Tannenhof - Children Clinic <sup>(15)</sup>	Graal-Muritz	Mar 1, 2022	1996	151,502	1	100.0 %	26.9	
103 Reha-Zentrum Rehabilitation Clinic <sup>(15)</sup>	Graal-Muritz	Mar 1, 2022	1912	252,952	1	100.0 %	26.9	
				<b>3,550,717</b>	<b>650</b>	<b>97.7 %</b>	<b>17.1</b>	
<b>Netherlands</b>								
104 Maasstadweg 2-144 <sup>(13)</sup>	Rotterdam	Oct 31, 2020	2011	346,807	34	90.5 %	7.1	
105 Prins Hendriklaan 376 <sup>(13)</sup>	Brunssum	Oct 31, 2020	2016	118,038	15	90.8 %	11.1	
106 Xpert Clinic Rotterdam <sup>(13)</sup>	Rotterdam	Oct 31, 2020	2010	33,691	1	100.0 %	11.0	
107 Bergman Clinic Hilversum <sup>(13)</sup>	Hilversum	Oct 31, 2020	1995	59,288	1	100.0 %	11.3	
108 Xpert Clinic Eindhoven <sup>(13)</sup>	Eindhoven	Oct 31, 2020	2016	33,368	1	100.0 %	9.2	
109 Bergman Clinic Hilversum <sup>(14)</sup>	Hilversum	Feb 11, 2021	2010	21,711	1	100.0 %	3.8	
110 Vlijstraat 50 (A-E), Doetinchem <sup>(14)</sup>	Doetinchem	Feb 11, 2021	2008	31,682	4	85.0 %	2.9	
111 Stationspark 400-490	Slidrecht	Aug 26, 2020	2000	32,346	6	88.8 %	6.7	
112 Amerikaweg 18	Assen	Feb 28, 2021	2015	58,970	1	100.0 %	18.0	
113 Albert Schweitzerplaats - Building V	Dordrecht	Jun 28, 2021	2010	71,871	5	100.0 %	12.3	
114 Albert Schweitzerplaats - Building W	Dordrecht	Jun 28, 2021	2010	146,960	9	100.0 %	11.2	
115 Albert Schweitzerplaats - Building X	Dordrecht	Jun 28, 2021	2010	79,192	4	100.0 %	17.5	
116 Albert Schweitzerplaats - Building Y	Dordrecht	Jun 28, 2021	2010	18,051	1	100.0 %	8.7	
117 Ruimtevaart 50-56	Amersfoort	Mar 29, 2022	2001	59,151	15	78.4 %	4.4	
118 Bergman Clinic Den Bosch ('s-Hertogenbosch)	s-Hertogenbosch	Jan 19, 2021	2020	28,869	1	100.0 %	14.9	
				<b>1,139,994</b>	<b>99</b>	<b>94.3 %</b>	<b>10.1</b>	
<b>United Kingdom</b>								
119 BMI-The Cavell Hospital	London	Jan 30, 2020	1997	26,318	1	100.0 %	10.9	
120 BMI-The Lincoln Hospital	Lincoln	Jan 30, 2020	1998	23,950	1	100.0 %	10.9	
121 BMI-The Lancaster Hospital	Lancaster	Jan 30, 2020	1995	33,734	1	100.0 %	10.9	
122 BMI-The Huddersfield Hospital	Huddersfield	Jan 30, 2020	1977	29,181	1	100.0 %	10.9	
123 BMI-St.Edmonds Hospital	Bury Saint Edmunds	Jan 30, 2020	2008	32,561	1	100.0 %	10.9	
124 BMI-The Edgbaston Hospital	Birmingham	Jan 30, 2020	1992	46,080	1	100.0 %	10.9	
125 Highgate Hospital	London	Aug 21, 2020	2013/1910	40,612	1	100.0 %	29.5	
126 Parkside Hospital	London	Aug 21, 2020	2008/1992	88,813	1	100.0 %	29.5	
127 Cancer Centre London	London	Aug 21, 2020	2003/1954	21,786	1	100.0 %	29.5	
128 Holly Private Hospital	Essex	Aug 21, 2020	2013/1850	94,249	1	100.0 %	29.5	
129 Claremont Private Hospital	Sheffield	Aug 6, 2021	2019/1890	64,583	1	100.0 %	24.4	
130 The Edinburgh Clinic	Edinburgh	Aug 6, 2021	2008/1888	9,375	1	100.0 %	29.5	
131 Nuffield Health Woking Hospital	Woking	Sep 30, 2021	1980/1888	44,078	1	100.0 %	29.5	
132 Spire Cheshire Hospital	Cheshire	Dec 21, 2021	2002/1988	59,126	1	100.0 %	24.7	
				<b>614,446</b>	<b>14</b>	<b>100.0 %</b>	<b>22.7</b>	
<b>Europe Total</b>				<b>5,305,158</b>	<b>763</b>	<b>97.3 %</b>	<b>16.3</b>	

## PROPERTY TABLE (CON'T)

PROPERTY TABLE								
Unaudited					Approximate			
	Property	Location	Date Acquired	Year Built <sup>(1)</sup>	GLA (sf)	# of Tenants	Occupancy %	WALE <sup>(2)</sup>
<b>Vital Trust</b>								
<b>Australia</b>								
133	The Southport Private Hospital	Southport, Queensland	Dec 22, 2010	1970	318,773	1	100.0 %	22.9
134	Belmont Private Hospital	Carina, Queensland	Dec 22, 2010	1973/2015	94,023	1	100.0 %	23.5
135	Clover-Lea Residential Aged Care	Sydney, New South Wales	Mar 1, 2016	1919/2003	16,146	1	100.0 %	13.9
136	Epworth Eastern Hospital <sup>(17)</sup>	Melbourne, Victoria	Mar 30, 1999	2005/2021	177,026	6	91.7 %	17.0
137	Epworth Rehabilitation	Melbourne, Victoria	Feb 1, 1999	1985	37,135	1	100.0 %	1.9
138	Fairfield Residential Aged Care	Sydney, New South Wales	Mar 1, 2016	1968/2009	31,000	1	100.0 %	13.9
139	Hammersley Residential Aged Care	Perth, Western Australia	Mar 1, 2016	1971	20,279	1	100.0 %	13.9
140	Hurstville Private Hospital	Sydney, New South Wales	Apr 30, 2012	1960/2015	135,238	1	100.0 %	20.1
141	Lingard Private Hospital	Merewether, New South Wales	Dec 22, 2010	1971/2015	99,566	1	100.0 %	23.9
142	Maitland Private Hospital	Maitland, New South Wales	Dec 22, 2010	2001/2015	127,434	1	100.0 %	15.8
143	Marian Centre	Perth, Western Australia	Aug 12, 2014	2006/2015	38,212	1	100.0 %	12.4
144	Palm Beach Currumbin Clinic	Currumbin, Queensland	Dec 22, 2010	1990/2016	53,443	1	100.0 %	13.5
145	Rockingham Residential Aged Care	Perth, Western Australia	Mar 1, 2016	1968/1992	14,596	1	100.0 %	13.9
146	South Eastern Private Hospital	Melbourne, Victoria	Dec 22, 2010	1971/2016	91,461	1	100.0 %	18.9
147	Sportsmed Private Hospital <sup>(16)</sup>	Adelaide, South Australia	Dec 3, 2012	1990/2008	90,158	1	100.0 %	13.8
148	Lingard Day Centre <sup>(8)</sup>	Merewether, New South Wales	Dec 4, 2015	2020	23,627	1	100.0 %	23.9
149	Toronto Private Hospital	Toronto, New South Wales	Dec 22, 2010	2013/2016	55,682	1	100.0 %	20.3
150	Mons Road	Westmead, New South Wales	Sep 30, 2016	2013	31,179	5	94.5 %	3.1
151	Eker Medical Centre	Box Hill, Victoria	Nov 17, 2016	2014/2016	31,111	10	97.8 %	3.1
152	Abbotsford Private Hospital	West Leederville, WA	Feb 24, 2017	2012	16,695	1	100.0 %	19.9
153	Grafton Aged Care Home	South Grafton, NSW	Mar 31, 2017	1980/2002	37,674	1	100.0 %	15.0
154	Hirondelle Private Hospital	Chatswood, NSW	May 31, 2017	1960/2014	34,401	1	100.0 %	20.2
155	The Hills Clinic	Kellyville, NSW	Jul 31, 2017	2011	31,797	1	100.0 %	25.3
156	Eden Rehabilitation Hospital	Cooroy, Queensland	Dec 8, 2017	1910/1979	40,171	1	100.0 %	15.7
157	Bolton Clarke Baycrest Aged Care Facility	Pialba, Queensland	Mar 26, 2020	1990	71,860	1	100.0 %	14.2
158	Bolton Clarke Darlington Aged Care Facility	Banora Point, New South Wales	Mar 26, 2020	1995/2017	67,694	1	100.0 %	14.6
159	Bolton Clarke Tantula Rise Aged Care Facility	Alexandra Headland, Queensland	Mar 26, 2020	2000	83,614	1	100.0 %	14.3
160	Epworth Camberwell	Melbourne, Victoria	Jun 30, 2021	1970/2013	161,459	1	100.0 %	19.3
161	120 Thames Street - Fitouts	Melbourne, Victoria	Jan 1, 2001	2017	14,065	17	97.3 %	2.7
162	Tennyson Centre	Adelaide, South Australia	Oct 11, 2021	2009	70,696	21	96.0 %	4.0
163	Playford Health Hub - Retail & Carpark	Adelaide, South Australia	Nov 28, 2018	2022	17,756	4	53.9 %	9.7
					<b>2,133,969</b>	<b>88</b>	<b>98.7 %</b>	<b>17.3</b>
<b>Development Land:</b>								
164	27 Hopkins Street <sup>(8)</sup>	Merewether, New South Wales	Nov 25, 2015	n/a	n/a	n/a	n/a	n/a

<b>PROPERTY TABLE</b>								
<b>Unaudited</b>					<b>Approximate</b>			
	<b>Property</b>	<b>Location</b>	<b>Date Acquired</b>	<b>Year Built <sup>(1)</sup></b>	<b>GLA (sf)</b>	<b># of Tenants</b>	<b>Occupancy %</b>	<b>WALE <sup>(2)</sup></b>
<b>New Zealand</b>								
165	Apollo Health and Wellness Centre	Albany, Auckland	Sep 1, 2008	2004	52,806	20	84.8 %	7.5
166	Ascot Central	Greenlane East, Auckland	May 1, 2008	2009	51,437	13	93.3 %	6.0
167	Ascot Central Car Park	Greenlane East, Auckland	ground lease	1999/2006	4,833	14	92.7 %	13.8
168	Ascot Hospital	Greenlane East, Auckland	Mar 25, 1999	1999/2006	122,496	16	100.0 %	16.2
169	Kensington Hospital	Whangarei, Northland	Mar 12, 2001	2001	25,371	1	100.0 %	24.3
170	Napier Health Centre	Napier, Hawke's Bay	Dec 23, 1999	1999	46,231	1	100.0 %	11.7
171	Boulcott Private Hospital	Lower Hutt	Jul 1, 2016	1985	45,671	1	100.0 %	16.3
172	Ormiston Hospital	Flatbush, South Auckland	Apr 4, 2017	2009	53,804	6	100.0 %	2.1
173	Royston Hospital	Hastings, Hawke's Bay	Dec 12, 2017	1931/2005	63,722	1	100.0 %	27.7
174	Wakefield Hospital	Newtown, Wellington	Dec 12, 2017	1955/2020	155,624	1	100.0 %	25.7
175	Bowen Hospital	Crofton Downs, Wellington	Dec 12, 2017	1971/2004	114,775	1	100.0 %	27.7
177	Grace Hospital	Tauranga	Oct 16, 2020	2007/2019	105,723	1	100.0 %	28.7
					<b>878,383</b>	<b>83</b>	<b>98.7 %</b>	<b>19.8</b>
<b>Development Land:</b>								
	678 High Street	Lower Hutt	Jul 1, 2016	n/a	n/a	n/a	n/a	n/a
<b>Australasia - Vital Trust <sup>(3)</sup></b>					<b>3,012,351</b>	<b>171</b>	<b>98.7 %</b>	<b>18.0</b>

## PROPERTY TABLE (CON'T.)

PROPERTY TABLE								
Unaudited					Approximate			
	Property	Location	Date Acquired	Year Built <sup>(1)</sup>	GLA (sf)	# of Tenants	Occupancy %	WALE <sup>(2)</sup>
<b>Australia</b>								
178	Epworth Freemasons Private Hospital <sup>(9)</sup>	East Melbourne, Victoria	Jun 1, 2006	2018	218,615	1	100.0 %	27.8
179	Epworth Freemasons Private Hospital and Medical Centre <sup>(9)</sup>	East Melbourne, Victoria	Jun 1, 2006	1980	92,397	23	99.0 %	3.3
180	Frankston Private Hospital <sup>(18)</sup>	Frankston, Victoria	Jun 1, 2007	2012	127,671	5	99.0 %	13.4
181	ARCBS (Australian Red Cross Blood Service) Facility <sup>(6)</sup>	Brisbane, Queensland	Jun 1, 2008	2008	217,958	11	100.0 %	13.0
182	Westmead Rehabilitation Hospital <sup>(18)</sup>	Merrylands, New South Wales	Apr 19, 2013	2005	30,699	1	100.0 %	16.2
183	Frankston Specialist Centre <sup>(18)</sup>	Frankston, Victoria	Nov 3, 2014	2020	3,667	1	100.0 %	2.6
184	St John Of God Berwick Specialist Centre <sup>(18)</sup>	Berwick, Victoria	Jun 1, 2015	2015	38,501	7	100.0 %	5.9
185	Waratah PH Cortez Owned Suites	Hurstville, New South Wales	Dec 13, 2019	2021	126,002	2	100.0 %	16.5
186	St John of God Private Hospital (Casey Stage 2) <sup>(18)</sup>	Berwick, Victoria	Mar 21, 2013	2017	180,726	1	100.0 %	15.6
187	Epping Medical Centre <sup>(10)</sup>	Epping, Victoria	Oct 1, 2018	2017	107,117	19	90.0 %	8.7
188	Norwest Private Hospital <sup>(11)</sup>	Bella Vista	Jun 7, 2019	2013	323,380	1	100.0 %	17.1
189	The Hills Private Hospital <sup>(11)</sup>	Baulkham Hills	Jun 7, 2019	1992	119,059	1	100.0 %	16.1
190	Darwin Private Hospital <sup>(11)</sup>	Tiwi	Jun 7, 2019	2005	163,062	1	100.0 %	18.1
191	Griffith Rehabilitation Hospital <sup>(11)</sup>	Hove	Jun 7, 2019	2013	28,944	1	100.0 %	18.1
192	The Melbourne Clinic <sup>(11)</sup>	Richmond	Jun 7, 2019	2019	161,459	1	100.0 %	17.1
193	John Fawkner Private Hospital <sup>(11)</sup>	Coburg	Jun 7, 2019	1982	161,771	1	100.0 %	18.1
194	Brisbane Private Hospital <sup>(11)</sup>	Brisbane	Jun 7, 2019	1998	237,366	1	100.0 %	17.1
195	Lady Davidson Private Hospital <sup>(11)</sup>	North Turrumurra	Jun 7, 2019	1967	99,588	1	100.0 %	16.1
196	Hunter Valley Private Hospital <sup>(11)</sup>	Shortland	Jun 7, 2019	1988	101,461	1	100.0 %	17.1
197	The Sydney Clinic <sup>(11)</sup>	Sydney	Jun 7, 2019	2006	21,086	1	100.0 %	16.1
198	Newcastle Private Hospital <sup>(11)</sup>	New Lambton Heights	Jun 7, 2019	2017	191,856	1	100.0 %	17.1
199	Alfred Centre, VIC	Melbourne	Feb 20, 2020	2010	155,880	4	100.0 %	12.0
200	Burnet Tower, VIC	Melbourne	Feb 20, 2020	2002	78,743	2	100.0 %	13.6
201	Epworth Geelong Hospital	Melbourne	Dec 10, 2021	2016	106,799	1	100.0 %	19.5
202	Epworth Elim Hospital	Melbourne	Dec 10, 2021	1941	25,833	1	100.0 %	19.7
					<b>3,119,639</b>	<b>90</b>	<b>99.5 %</b>	<b>16.2</b>
<b>Portfolio Totals / Weighted Averages <sup>(5)</sup></b>					<b>16,919,499</b>	<b>2,046</b>	<b>96.9 %</b>	<b>14.6</b>
<b>Portfolio Totals / Weighted Averages-at ownership interest <sup>(4)(5)</sup></b>					<b>10,484,199</b>		<b>95.7 %</b>	<b>12.4</b>

**Notes**

- (1) Blended between year built/renovated or expanded, as applicable.
- (2) As at March 31, 2022 weighted average lease expiry in years.
- (3) Represents 100% of Vital Trust. The REIT has an exposure to an approximate 27.5% interest in Vital Trust. The property count for Vital includes one property representing development land.
- (4) Calculation is based on the REIT's ownership interest in Vital Trust.
- (5) Weighted Average Occupancy and WALE excluding Redevelopment Properties.
- (6) One of two buildings on a two building campus.
- (7) Adjacent to Epworth Eastern Hospital.
- (8) Adjacent to Lingard Private Hospital.
- (9) Seed Assets sold to an institutional investor as part of a Joint Venture Agreement ("JV") which closed on September 21, 2018. The REIT owns 30% interest in the JV.
- (10) On October 1, 2018, the REIT exercised an option to convert a loan receivable in to a 50% interest in the related investment property located in Melbourne, Australia
- (11) On June 6, 2019, the REIT closed acquisition of 11 freehold hospitals ("HSO Portfolio") in Australia from Healthscope Ltd in a sale and leaseback transaction. The REIT owns 30% interest in the JV
- (12) Seed Assets sold to an institutional investor as part of a Joint Venture Agreement ("JV") which closed on September 30, 2020. The REIT owns 30% interest in the JV.
- (13) Seed Assets sold to an institutional investor as part of a Joint Venture Agreement ("JV") which closed on October 31, 2020. The REIT owns 33.57% interest in the JV.
- (14) Assets sold to an institutional investor as part of a Joint Venture Agreement ("JV") which closed on February 11, 2021. The REIT owns 30% interest in the JV.
- (15) Assets sold to an institutional investor as part of a Joint Venture Agreement ("JV") which closed on March 1, 2022. The REIT owns 30% interest in the JV.
- (16) Effective January 1, 2021, Sportmed Consulting and Sportmed Office properties were operationally consolidated under Sportmed Private Hospital. The property count has been adjusted to reflect this consolidation.
- (17) Effective April 1, 2021, Epworth Eastern Medical Centre and 25 Nelson Road were operationally consolidated under Epworth Eastern Hospital. The property count has been adjusted to reflect this consolidation.
- (18) Represents 100% of the REIT. The REIT owns 30% interest in the JV.