

Northwest Healthcare Properties
Real Estate Investment Trust

Q4

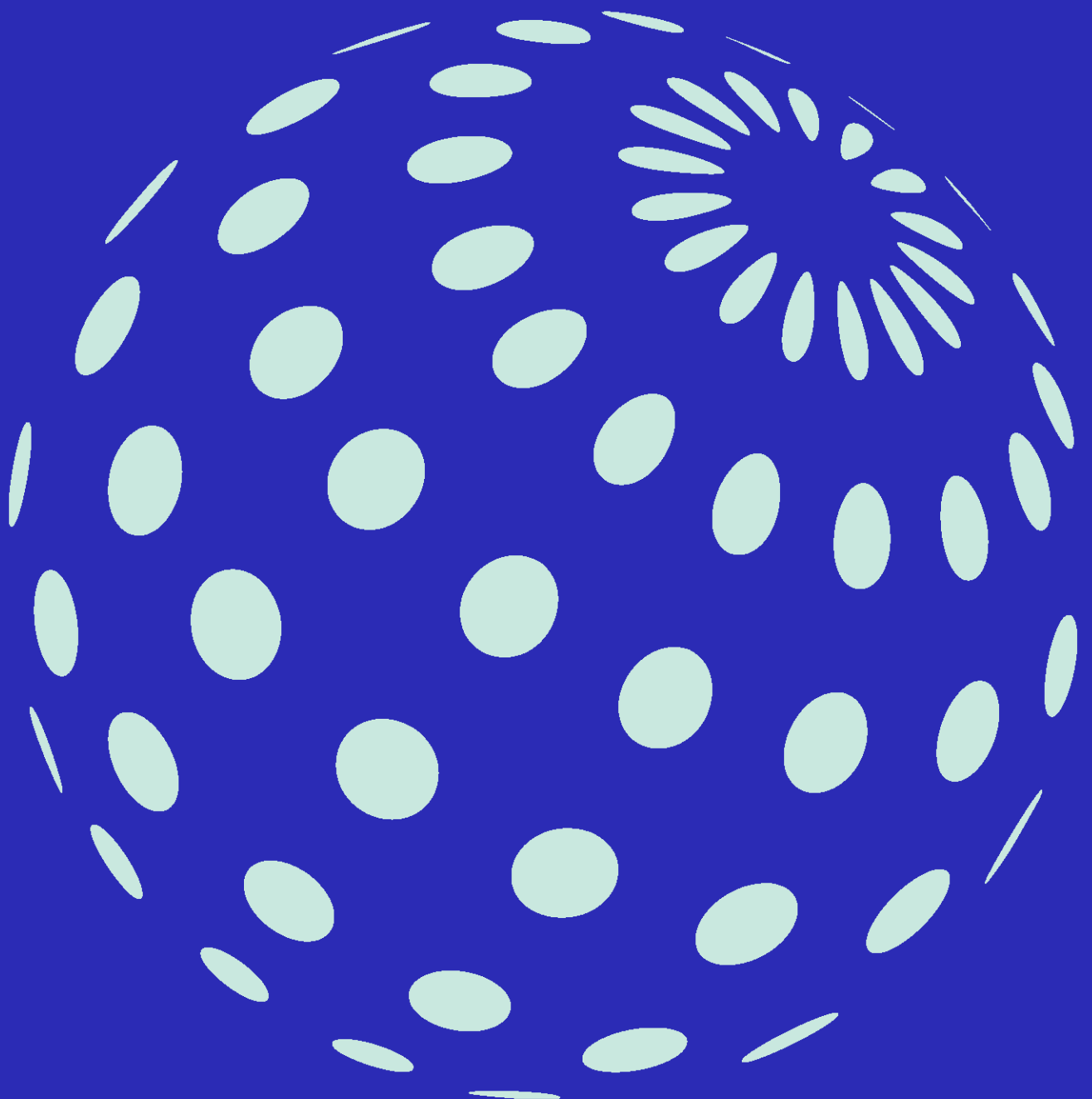


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PROPORTIONATE SUPPLEMENTAL DISCLOSURE

Unaudited

Three months ended December 31, 2023

Expressed in thousands of Canadian dollars

	Americas	Europe	ANZ	Global Manager	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
Net Operating Income								
Revenue from investment properties	\$ 60,331	\$ 29,576	\$ 20,226	\$ —	\$ —	\$ 110,133	\$ 13,853	\$ 123,986
Property operating costs	(16,313)	(5,198)	(2,665)	—	—	(24,176)	(1,727)	(25,903)
	\$ 44,018	\$ 24,378	\$ 17,561	\$ —	\$ —	\$ 85,957	\$ 12,126	\$ 98,083
Other Income								
Share of profit (loss) from equity accounted investments	—	—	—	—	—	—	685	685
Management fees	—	—	—	12,285	—	12,285	(8,069)	4,216
Interest and other	93	(228)	1,552	111	1,203	2,731	(135)	2,596
General and administrative expenses (ex DUP)	(1,906)	(3,233)	(3,267)	(3,414)	(3,894)	(15,714)	2,686	(13,028)
Adjusted EBITDA⁽²⁾	42,205	20,917	15,846	8,982	(2,691)	85,259	7,293	92,552
Other Expenses								
Mortgage and loan interest expense	(17,614)	(11,643)	(7,928)	(89)	(20,534)	(57,808)	666	(57,142)
Transaction costs	(3,470)	(2,636)	(1,024)	(2,849)	(5,494)	(15,473)	(821)	(16,294)
DUP Compensation Expense	(26)	279	—	(385)	828	696	—	696
Other finance costs	(3,333)	(891)	(755)	—	10,401	5,422	(112)	5,310
Foreign exchange gain (loss)	(4,909)	(1,948)	(137)	5	(2,663)	(9,652)	(341)	(9,993)
Fair value adjustment of DUP liability	22	(205)	—	304	(1,582)	(1,461)	—	(1,461)
Fair value adjustment of investment properties	(145,243)	69,119	(26,208)	—	—	(102,332)	(55,239)	(157,571)
Gain / (Loss) on derivative financial instruments	(4,772)	(14,014)	(9,421)	—	—	(28,207)	(8,415)	(36,622)
Income / (Loss) before taxes	(137,140)	58,978	(29,627)	5,968	(21,735)	(123,556)	(56,969)	(180,525)
Income tax expense	5,407	(23,923)	6,157	(862)	(57)	(13,278)	4,903	(8,375)
Total Net Income	\$ (131,733)	\$ 35,055	\$ (23,470)	\$ 5,106	\$ (21,792)	\$ (136,834)	\$ (52,066)	\$ (188,900)
Net income (loss) attributable to:								
Unitholders	(131,733)	35,055	(23,470)	5,106	(21,792)	(136,834)	(1)	(136,835)
Non-controlling interest	—	—	—	—	—	—	(52,065)	(52,065)
	\$ (131,733)	\$ 35,055	\$ (23,470)	\$ 5,106	\$ (21,792)	\$ (136,834)	\$ (52,066)	\$ (188,900)
Add / (Deduct):								
Fair market value losses (gains)	156,078	(49,848)	35,629	(304)	(12,256)	129,299	63,652	192,951
Less: Non-controlling interests' share of fair market value losses (gains)	—	—	—	—	—	—	(66,530)	(66,530)
Finance cost - exchangeable unit distributions	—	—	—	—	154	154	—	154
Revaluation of financial liabilities	2,556	—	—	—	—	2,556	—	2,556
Unrealized foreign exchange loss (gain)	5,283	1,948	36	3	2,611	9,881	88	9,969
Less: Non-controlling interests' share of unrealized foreign exchange loss (gain)	—	—	—	—	—	—	(88)	(88)
Deferred taxes	(5,479)	23,177	(6,807)	(694)	—	10,197	(6,279)	3,918
Less: Non-controlling interests' share of deferred taxes	—	—	—	—	—	—	7,703	7,703
Non-recurring transaction costs	3,505	2,635	1,025	2,855	5,492	15,512	816	16,328
Less: Non-controlling interests' share of non-recurring transaction costs	—	—	—	—	—	—	(1,018)	(1,018)
Convertible Debenture issuance costs	—	—	—	—	2,682	2,682	—	2,682
Net adjustments for equity accounted entities	—	—	—	—	—	—	1,838	1,838
Internal leasing costs	396	66	—	—	—	462	—	462
Property taxes accounted for under IFRIC 21	—	—	—	—	—	—	—	—
Net adjustment for lease amortization	(103)	2	(72)	(12)	—	(185)	—	(185)
Other FFO adjustments	—	236	1,776	162	861	3,035	(181)	2,854
Funds From Operations ("FFO")⁽³⁾	\$ 30,503	\$ 13,271	\$ 8,117	\$ 7,116	\$ (22,248)	\$ 36,759	\$ —	\$ 36,759

PROPORTIONATE SUPPLEMENTAL DISCLOSURE (CON'T)

Unaudited

Three months ended December 31, 2023

Expressed in thousands of Canadian dollars

	Americas	Europe	ANZ	Global Manager	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
Funds From Operations ("FFO")	\$ 30,503	\$ 13,271	\$ 8,117	\$ 7,116	\$ (22,248)	\$ 36,759	\$ —	\$ 36,759
<i>Add / (Deduct):</i>								
Amortization of transactional deferred financing charges	179	743	50	—	517	1,489	1	1,490
Straight line revenue	(796)	—	(606)	—	—	(1,402)	(539)	(1,941)
Less: Non-controlling interests' share of straight-line revenue	—	—	—	—	—	—	537	537
Leasing costs and non-recoverable maintenance capital expenditures	(2,298)	(789)	(228)	—	—	(3,315)	87	(3,228)
Less: Non-controlling interests' share of actual capex and leasing costs	—	—	—	—	—	—	49	49
DUP compensation expense	26	(279)	—	385	(828)	(696)	—	(696)
Net adjustments for equity accounted entities	—	—	—	—	—	—	(135)	(135)
Adjusted Funds From Operations ("AFFO") ⁽³⁾	\$ 27,614	\$ 12,946	\$ 7,333	\$ 7,501	\$ (22,559)	\$ 32,835	\$ —	\$ 32,835

(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 and year ended December 31, 2023.

(3) FFO and AFFO are non-IFRS measures, defined in the **Performance Measurement** section of the REIT's MD&A for the three months and year ended December 31, 2023 and reconciled to the consolidated financial statements of the REIT.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q4 2023⁽¹⁾ (Continued)

Unaudited	Year ended December 31, 2023							
	Americas	Europe	ANZ	Global Manager	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
Expressed in thousands of Canadian dollars								
Net Operating Income								
Revenue from investment properties	\$ 250,747	\$ 115,819	\$ 83,746	\$ —	\$ —	\$ 450,312	\$ 57,684	\$ 507,996
Property operating costs	(80,815)	(21,905)	(11,479)	—	—	(114,199)	(7,175)	(121,374)
	\$ 169,932	\$ 93,914	\$ 72,267	\$ —	\$ —	\$ 336,113	\$ 50,509	\$ 386,622
Other Income								
Share of profit (loss) from equity accounted investments	—	—	—	—	—	—	(19,232)	(19,232)
Management fees	—	—	—	48,629	—	48,629	(33,274)	15,355
Interest and other	439	259	13,771	292	4,886	19,647	(1,088)	18,559
General and administrative expenses (ex DUP)	(7,338)	(12,386)	(13,540)	(14,537)	(14,249)	(62,050)	11,167	(50,883)
Adjusted EBITDA⁽²⁾	163,033	81,787	72,498	34,384	(9,363)	342,339	8,082	350,421
Other Expenses								
Mortgage and loan interest expense	(61,362)	(44,199)	(37,246)	(173)	(82,492)	(225,472)	780	(224,692)
Transaction costs	(7,799)	(13,793)	(1,799)	(7,356)	(18,236)	(48,983)	(1,999)	(50,982)
DUP compensation expense	(219)	(546)	—	(1,323)	(4,596)	(6,684)	—	(6,684)
Other finance costs	(12,290)	(3,546)	(1,821)	—	37,222	19,565	(783)	18,782
Foreign exchange gain (loss)	(5,746)	(1,976)	123	(597)	5,380	(2,816)	310	(2,506)
Fair value adjustment of DUP liability	190	167	—	1,220	9,237	10,814	—	10,814
Fair value adjustment of investment properties	(199,034)	(136,071)	(103,350)	—	—	(438,455)	(133,305)	(571,760)
Gain / (Loss) on derivative financial instruments	1,188	(8,968)	(7,149)	—	—	(14,929)	(7,489)	(22,418)
Income / (Loss) before taxes	(122,039)	(127,145)	(78,744)	26,155	(62,848)	(364,621)	(134,404)	(499,025)
Income tax expense	(7,977)	19,558	9,416	(3,835)	(230)	16,932	1,357	18,289
Net Income (loss)	\$ (130,016)	\$ (107,587)	\$ (69,328)	\$ 22,320	\$ (63,078)	\$ (347,689)	\$ (133,047)	\$ (480,736)
Net income (loss) attributable to:								
Unitholders	(130,016)	(107,587)	(69,328)	22,320	(63,078)	(347,689)	—	(347,690)
Non-controlling interest	—	—	—	—	—	—	(133,046)	(133,046)
	\$ (130,016)	\$ (107,587)	\$ (69,328)	\$ 22,320	\$ (63,078)	\$ (347,689)	\$ (133,046)	\$ (480,736)
Add / (Deduct):								
Fair market value losses (gains)	218,971	160,914	110,499	(1,220)	(57,427)	431,737	140,792	572,529
Less: Non-controlling interests' share of fair market value losses (gains)	—	—	—	—	—	—	(172,245)	(172,245)
Finance cost - exchangeable unit distributions	—	—	—	—	1,180	1,180	—	1,180
Revaluation of financial liabilities	9,158	—	—	—	—	9,158	—	9,158
Unrealized foreign exchange loss (gain)	6,108	1,948	(4)	1,020	(5,551)	3,521	(9)	3,512
Less: Non-controlling interests' share of unrealized foreign exchange loss (gain)	—	—	—	—	—	—	9	9
Deferred taxes	7,519	(23,329)	(14,677)	(1,703)	—	(32,190)	(13,071)	(45,261)
Less: Non-controlling interests' share of deferred taxes	—	—	—	—	—	—	15,348	15,348
Non-recurring transaction costs	8,149	13,789	3,628	7,361	18,239	51,166	5,305	56,471
Less: Non-controlling interests' share of non-recurring transaction costs	—	—	—	—	—	—	(6,226)	(6,226)
Convertible Debenture issuance costs	—	—	—	—	7,283	7,283	—	7,283
Net adjustments for equity accounted entities	—	—	—	—	—	—	29,881	29,881
Internal leasing costs	1,656	276	—	—	—	1,932	—	1,932
Property taxes accounted for under IFRIC 21	847	—	—	—	—	847	—	847
Net adjustment for lease amortization	(252)	7	(179)	(18)	—	(442)	—	(442)
Other FFO adjustments	—	(139)	9,548	1,225	4,239	14,873	216	15,089
Funds From Operations ("FFO")⁽³⁾	\$ 122,140	\$ 45,879	\$ 39,487	\$ 28,985	\$ (95,115)	\$ 141,376	\$ —	\$ 141,375

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q4 2023⁽¹⁾ (Continued)

Unaudited	Year ended December 31, 2023							
	Americas	Europe	ANZ	Global Manager	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
Expressed in thousands of Canadian dollars								
Funds From Operations ("FFO")	\$ 122,140	\$ 45,879	\$ 39,487	\$ 28,985	\$ (95,115)	\$ 141,376	\$ —	\$ 141,375
Add / (Deduct):								
Amortization of transactional deferred financing charges	770	2,878	542	—	2,518	6,708	39	6,747
Straight line revenue	(1,907)	—	(1,752)	—	—	(3,659)	1,031	(2,628)
Less: Non-controlling interests' share of straight-line revenue	—	—	—	—	—	—	(950)	(950)
Leasing costs and non-recoverable maintenance capital expenditures	(9,465)	(3,054)	(834)	—	—	(13,353)	(229)	(13,582)
Less: Non-controlling interests' share of actual capex and leasing costs	—	—	—	—	—	—	428	428
DUP compensation expense	219	546	—	1,323	4,596	6,684	—	6,684
Net adjustments for equity accounted entities	—	—	—	—	—	—	(319)	(319)
Adjusted Funds From Operations ("AFFO")⁽³⁾	\$ 111,757	\$ 46,249	\$ 37,443	\$ 30,308	\$ (88,001)	\$ 137,756	\$ —	\$ 137,755

(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 and year ended December 31, 2023.

(3) NOI is an additional IFRS measure presented on the consolidated statement of income and comprehensive income. NOI is defined in the **Performance Measurement** section of the REIT's MD&A for the year ended December 31, 2022 and analyzed in greater detail in section "Net Operating Income".

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q4 2023 (Continued)

Unaudited		As at December 31, 2023							
Expressed in thousands of Canadian dollars		Americas	Europe	ANZ	Global Manager	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
Assets									
Investment properties	\$ 2,464,929	\$ 1,765,957	\$ 1,503,319	\$ —	\$ —	\$ 5,734,205	\$ 1,140,455	\$ 6,874,660	
Investment in associate	—	—	—	—	—	—	362,340	362,340	
Intangible asset	—	—	—	43,780	—	43,780	—	43,780	
Goodwill	—	—	38,566	—	—	38,566	—	38,566	
Deferred tax asset	—	7,719	—	1,458	—	9,177	—	9,177	
Financial instruments	2,836	12,296	3,124	—	—	18,256	7,801	26,057	
Assets held for sale	54,347	—	465	—	—	54,812	1,160	55,972	
Other assets	27,616	35,424	112,479	17,621	16,585	209,725	8,338	218,063	
	\$ 2,549,728	\$ 1,821,396	\$ 1,657,953	\$ 62,859	\$ 16,585	\$ 6,108,521	\$ 1,520,094	\$ 7,628,615	
Liabilities									
Mortgages and loans payable	1,070,059	874,489	705,906	4,431	622,362	3,277,247	320,371	3,597,618	
Convertible debentures	—	—	—	—	320,854	320,854	—	320,854	
Deferred tax liability	189,220	54,610	83,127	—	—	326,957	91,489	418,446	
Financial instruments	1,536	1,849	1,662	—	—	5,047	1,527	6,574	
Liabilities related to assets held for sale	18,485	—	—	—	—	18,485	—	18,485	
Exchangeable units	—	—	—	—	8,721	8,721	—	8,721	
Other liabilities	46,018	34,613	22,409	14,789	39,069	156,898	15,751	172,649	
	\$ 1,325,318	\$ 965,561	\$ 813,104	\$ 19,220	\$ 991,006	\$ 4,114,209	\$ 429,138	\$ 4,543,347	
Net assets									
	1,224,410	855,835	844,849	43,639	(974,421)	1,994,312	1,090,956	3,085,268	
Less: non-controlling interest	—	—	—	—	—	—	1,090,956	1,090,956	
Unitholders' equity	\$ 1,224,410	\$ 855,835	\$ 844,849	\$ 43,639	\$ (974,421)	\$ 1,994,312	\$ —	\$ 1,994,312	

PROPORTIONATE MORTGAGES AND LOANS DISCLOSURE

Unaudited		As at December 31, 2023						
	Americas	Europe	ANZ	Global Asset Manager	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
Fixed Rate								
Mortgage Payable	377,905	177,819	—	—	—	555,724	(58,465)	497,259
Term Debt	172,676	—	—	—	—	172,676	—	172,676
Total Fixed Rate Debt	550,581	177,819	—	—	—	728,400	(58,465)	669,935
<i>Weighted Average Interest Rate</i>	3.82 %	2.32 %	— %	— %	— %	3.45 %	0.11 %	3.56 %
Variable Rate								
Mortgage Payable	17,420	51,145	—	—	—	68,565	(23,698)	44,867
Term Debt	140,000	—	462,086	—	171,960	774,046	(164,192)	609,854
Credit Facilities	—	—	—	—	453,445	453,445	(2)	453,443
Total Variable Rate Debt	157,420	51,145	462,086	—	625,405	1,296,056	(187,891)	1,108,165
<i>Weighted Average Interest Rate</i>	11.19 %	6.09 %	5.58 %	— %	8.83 %	7.85 %	0.50 %	8.35 %
Variable Rate - with derivatives								
Mortgage payable	—	204,441	—	—	—	204,441	(10,041)	194,400
Term Debt	384,587	448,471	243,351	—	—	1,076,409	578,184	1,654,593
Total Variable Rate with Derivatives Debt	384,587	652,912	243,351	—	—	1,280,850	568,143	1,848,993
<i>Weighted Average Interest Rate (Effective)</i>	8.41 %	5.16 %	4.79 %	— %	— %	6.07 %	(0.38)%	5.69 %
Total Variable and Fixed Rate Debt	1,092,588	881,876	705,437	—	625,405	3,305,306	321,787	3,627,093
<i>Weighted Average Interest Rate</i>	6.49 %	4.64 %	5.32 %	— %	8.83 %	6.19 %	(0.08)%	6.11 %
Finance Lease	6,328	145	3,173	4,431	293	14,370	—	14,370
Total Debt	1,098,916	882,021	708,610	4,431	625,698	3,319,676	321,787	3,641,463
Financing Costs	(10,372)	(7,532)	(2,704)	—	(3,336)	(23,944)	(1,416)	(25,360)
Liabilities attributable to Assets Held for Sale	(18,485)	—	—	—	—	(18,485)	—	(18,485)
Total Mortgages and Loans Payable	1,070,059	874,489	705,906	4,431	622,362	3,277,247	320,371	3,597,618
Convertible Debentures								
NWH.DB.G	—	—	—	—	125,000	125,000	—	125,000
NWH.DB.H	—	—	—	—	155,250	155,250	—	155,250
NWH.DB.I	—	—	—	—	86,250	86,250	—	86,250
Total Convertible Debentures	0	0	0	—	366,500	366,500	0	366,500
<i>Weighted Average Interest Rate</i>	—	—	—	—	7.88 %	7.88 %	—	7.88 %
Total Debt (including convertible debentures before finance lease and financing costs)	1,092,588	881,876	705,437	—	991,905	3,671,806	321,787	3,993,593
<i>Total Weighted Average Interest Rate (including Convertible Debentures)</i>	6.49 %	4.64 %	5.32 %	— %	8.48 %	6.36 %	(0.09)%	6.27 %

Unaudited

Debt Repayments Schedule

	Americas	Europe	ANZ	Global Asset Manager	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
2024	165,426	49,475	—	—	125,000	339,899	(2,839)	337,060
2025	644,033	511,866	108,210	—	393,989	1,658,099	65,619	1,723,718
2026	117,104	107,337	330,816	—	231,416	786,671	(103,046)	683,625
2027	72,913	53,674	89,128	—	155,250	370,968	161,531	532,499
2028	33,734	64,431	177,283	—	86,250	361,698	213,707	575,405
2029	19,574	73,737	—	—	—	93,311	(8,963)	84,348
2030	20,265	17,263	—	—	—	37,528	(129)	37,399
2031	19,539	3,307	—	—	—	22,846	(3,307)	19,539
2032	—	786	—	—	—	786	(786)	—
Total Variable and Fixed Rate Debt	1,092,588	881,876	705,437	—	991,905	3,671,806	321,787	3,993,593

Unaudited

Weighted Average Interest Rate on Maturity

	Americas	Europe	ANZ	Global Asset Manager	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
2024	4.06 %	2.75 %	— %	— %	8.69 %	5.57 %	0.03 %	5.60 %
2025	8.14 %	6.10 %	3.68 %	— %	9.90 %	7.63 %	(0.34)%	7.29 %
2026	3.51 %	2.45 %	5.41 %	— %	7.73 %	5.41 %	0.04 %	5.45 %
2027	5.30 %	3.95 %	5.25 %	— %	6.25 %	5.49 %	(0.01)%	5.48 %
2028	4.66 %	2.89 %	6.21 %	— %	7.75 %	5.84 %	0.38 %	6.22 %
2029	3.93 %	1.92 %	— %	— %	— %	2.34 %	0.01 %	2.35 %
2030	3.88 %	1.45 %	— %	— %	— %	2.76 %	— %	2.76 %
2031	3.66 %	2.05 %	— %	— %	— %	3.13 %	0.53 %	3.66 %
2032	— %	3.42 %	— %	— %	— %	3.42 %	(3.42)%	— %
Weighted Average Interest Rate	6.49 %	4.64 %	5.32 %	— %	8.48 %	6.36 %	—	6.27 %

PROPERTY TABLE

As at December 31, 2023

PROPERTY TABLE							
Unaudited							
Property	Location	Date Acquired	Year Built ⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE ⁽²⁾
Americas							
Canada							
1	Glenmore Professional Centre	Calgary, AB	Dec 31, 2010	2007	138,257	4	100.0 % 8.5
2	Sunridge Professional Centre	Calgary, AB	Mar 25, 2010	1985	133,179	33	95.1 % 3.3
3	Riley Park Health Centre ⁽⁶⁾	Calgary, AB	Mar 25, 2010	1956	68,904	9	85.3 % 2.6
4	Rockyview Health Centre I	Calgary, AB	Mar 25, 2010	1977	68,443	26	89.4 % 4.2
5	Foothills Professional Building	Calgary, AB	Mar 25, 2010	1980	58,816	22	94.9 % 3.6
6	Sunpark Plaza	Calgary, AB	Dec 7, 2011	2005	52,553	9	65.9 % 4.4
7	Rockyview Health Centre II	Calgary, AB	Mar 25, 2010	1975	53,097	6	94.4 % 4.2
8	Willow Brook Medical Centre	Airdrie, AB	Apr 10, 2012	2010	34,903	5	100.0 % 2.2
9	Hys Centre	Edmonton, AB	Feb 1, 2011	1978	184,979	33	72.6 % 2.7
10	Tawa Centre	Edmonton, AB	May 31, 2011	1986	87,919	21	66.5 % 3.4
11	Mira Health Centre	Edmonton, AB	Mar 25, 2010	1992	69,783	16	70.1 % 3.9
12	Queen Street Place	Spruce Grove, AB	Jul 7, 2010	2007	76,962	17	82.7 % 4.0
13	WRHA Downtown West Community	Winnipeg, MB	May 16, 2013	1974	43,685	2	95.8 % 4.7
14	Hargrave Place	Winnipeg, MB	Jul 31, 2013	1977	69,290	3	92.6 % 7.2
15	Davisville Medical Dental Centre	Toronto, ON	Mar 25, 2010	1964	95,139	78	90.2 % 5.1
16	Fairview Health Centre	Toronto, ON	Mar 25, 2010	1971	87,335	53	95.9 % 5.1
17	North York Medical Arts Building	Toronto, ON	Mar 25, 2010	1969	75,898	56	93.5 % 3.8
18	Malvern Medical Arts	Toronto, ON	Apr 1, 2011	1987	40,631	9	49.4 % 8.4
19	Albany Medical Clinic	Toronto, ON	Sep 27, 2012	2010	51,533	3	100.0 % 5.4
20	One Medical Place	Toronto, ON	Mar 25, 2010	1964	41,244	21	99.6 % 4.0
21	Danforth Health Centre	Toronto, ON	Mar 25, 2010	1991	29,496	11	46.0 % 3.5
22	Bathurst Health Centre	Toronto, ON	Mar 25, 2010	1984	29,079	12	87.5 % 6.9
23	81 The East Mall ⁽⁶⁾	Toronto, ON	Jan 16, 2015	1975	37,251	6	89.2 % 17.0
24	85 The East Mall ⁽⁶⁾	Toronto, ON	Jan 16, 2015	2016	46,448	8	93.2 % 9.3
	Queensway Professional Centre	Mississauga, ON	Mar 25, 2010	1977	169,866	49	95.4 % 6.5
25	Trafalgar Professional Centre	Oakville, ON	Mar 25, 2010	1985	65,453	31	90.4 % 4.5
26	Dundas-Centre Medical	Whitby, ON	Oct 1, 2012	1987	35,058	20	88.3 % 5.5
27	Wentworth-Limeridge Medical Centre	Hamilton, ON	Mar 25, 2010	1989	40,714	19	90.6 % 3.0
28	Oxford Health Centre	London, ON	Mar 25, 2010	1994	39,228	16	92.4 % 5.6
29	Springbank Medical Centre	London, ON	Mar 30, 2012	2011	56,826	30	88.5 % 5.0
30	Canamera Medical Centre	Cambridge, ON	Sep 15, 2011	2007	86,372	20	95.6 % 5.8
31	Guelph Medical Place I	Guelph, ON	Oct 1, 2012	1991	36,189	18	100.0 % 4.0
32	Guelph Medical Place II	Guelph, ON	Oct 1, 2012	2011	28,398	14	100.0 % 2.8
33	Collingwood Health Centre	Collingwood, ON	Mar 25, 2010	1989	26,626	11	89.6 % 1.8
34	Barrie Primary Care Campus	Barrie, ON	Feb 9, 2015	2016	79,273	17	98.2 % 7.4
35	CSSS Haut-Richelieu	Richelieu, QC	Sep 1, 2010	2009	59,084	1	100.0 % 10.1
36	Le Carrefour Medical	Laval, QC	Mar 25, 2010	1990	117,907	28	83.2 % 4.5
37	Clinique Bleue	Longueuil, QC	Mar 25, 2010	1988	25,931	4	100.0 % 7.9
38	2924 Taschereau Boulevard	Longueuil, QC	Mar 25, 2010	1988	26,868	1	100.0 % 7.8
39	CLSC Saint-Hubert	Saint Hubert, QC	Mar 25, 2010	1991	49,323	2	99.8 % 3.7
40	950 Montee des Pionniers	Lachenaie, QC	Mar 25, 2010	2004	64,254	14	100.0 % 3.7
41	Agence Lanaudiere	Joliette, QC	Dec 20, 2012	1994	53,771	1	100.0 % 4.5
42	CSSS Grand Littoral	Levis, QC	Sep 1, 2010	2008	64,926	2	100.0 % 7.2

PROPERTY TABLE
Unaudited

	Property	Location	Date Acquired	Year Built (¹)	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE (²)
43	Polyclinique Val-Belair	Quebec City, QC	Jul 22, 2011	2009	46,665	11	100.0 %	1.8
44	Centre Medicale de L'Hetriere	Quebec City, QC	Jan 19, 2012	2007	39,023	10	100.0 %	4.5
45	2350 rue Cohen	Montréal, QC	Apr 14, 2021	1989	41,334	1	100.0 %	19.9
46	Fredericton Medical Centre	Fredericton, NB	Mar 25, 2010	1985	70,570	38	97.0 %	3.7
47	Moncton Medical Clinic	Moncton, NB	Jan 23, 2012	1984	40,570	14	99.0 %	3.2
48	Cobequid Centre	Lower Sackville, NS	Mar 25, 2010	2006	30,009	1	100.0 %	3.7
49	Gladstone Professional Centre	Halifax, NS	Mar 25, 2010	1985	41,859	11	100.0 %	2.5
50	New Glasgow Medical Centre	New Glasgow, NS	Dec 21, 2011	2009	30,916	2	100.0 %	7.5
51	South Peel Medical-Dental Building	Mississauga, ON	Aug 8, 2019	1960	22,586	14	100.0 %	6.5
52	Cambrian Centre ⁽⁶⁾	Calgary, AB	Sep 16, 2019	2010	118,970	9	93.8 %	3.7
53	Sturgeon Medical Centre	St. Albert, AB	Feb 9, 2015	2020	43,725	8	75.4 %	7.6
54	Jerry Coughlan Health and Wellness Centre	Pickering, ON	Jun 4 2020	2023	65,610	5	67.8 %	17.4
					3,392,728	885	90.1 %	5.5
	Redevelopment Properties:							
	Parkwood ⁽⁶⁾	Calgary, AB	Mar 25, 2010	1956	n/a	n/a	— %	n/a
	Cambrian Centre -4040 ⁽⁶⁾	Calgary, AB	Sep 16, 2019	1976	30,178	n/a	— %	n/a
					30,178	n/a	n/a	n/a
	USA							
55	Triangle Office Building	Chicago, IL	Apr 14, 2022	1986	214,702	1	100.0 %	4.0
56	Fox Valley Centre For Health	St Charles, IL	Apr 14, 2022	2009	45,794	6	100.0 %	6.0
57	Batavia Medical Campus I	Batavia, IL	Apr 14, 2022	2010	22,467	1	100.0 %	3.8
58	Batavia Medical Campus II	Batavia, IL	Apr 14, 2022	2011	17,374	5	92.5 %	3.7
59	Salt Creek Surgery Center	Westmont, IL	Apr 14, 2022	2002	11,509	1	100.0 %	5.4
60	Lutheran Hospital MOB	Fort Wayne, IN	Apr 14, 2022	2006	47,138	2	100.0 %	5.9
61	Westshore MOB	Tampa, FL	Apr 14, 2022	2017	63,289	4	100.0 %	4.8
62	Grunow Memorial Medical Center	Phoenix, AZ	Apr 14, 2022	1931/2018	53,641	12	85.9 %	3.9
63	Tomball MOB	Tomball, TX	Apr 14, 2022	2008	52,062	7	53.5 %	2.6
64	Riverstone Medical Plaza	Tucson, AZ	Apr 14, 2022	1999	18,976	2	100.0 %	4.0
65	Green Valley Medical Plaza	Green Valley, AZ	Apr 14, 2022	1992	23,746	10	97.8 %	3.8
66	Magee Medical Plaza	Tucson, AZ	Apr 14, 2022	1988/2018	11,663	1	100.0 %	3.0
67	Baylor Mesquite POB & FHC	Mesquite, TX	Apr 14, 2022	1995	69,560	11	88.7 %	5.0
68	St. Mary's Medical Plaza	Tucson, AZ	Apr 14, 2022	1987	13,602	2	87.6 %	1.4
69	Tenet Micro Hospital - Cave Creek	Cave Creek, AZ	Apr 14, 2022	2021	32,450	1	100.0 %	12.3
70	Tenet Micro Hospital - Surprise	Surprise, AZ	Apr 14, 2022	2020	32,450	1	100.0 %	11.4
71	Tenet Micro Hospital - Tucson	Tucson, AZ	Apr 14, 2022	2020	32,450	1	100.0 %	11.6
72	Tenet Micro Hospital - Marana	Tucson, AZ	Apr 14, 2022	2019	32,250	1	100.0 %	10.9
73	Tenet Micro Hospital - Weslaco	Weslaco, TX	Apr 14, 2022	2019	28,750	1	100.0 %	10.9
74	Post Acute Medical (PAM) Tulsa IRF	Tulsa, OK	Apr 14, 2022	2017/2020	60,932	1	100.0 %	13.2
75	Warm Springs IRF	Kyle, TX	Apr 14, 2022	2014	54,500	1	100.0 %	7.7
76	Eating Recovery Center	Denver, CO	Apr 14, 2022	2002	34,068	1	100.0 %	5.5
77	Serenity Behavioral Hospital	Haverhill, MA	Apr 14, 2022	1950/2020	44,175	1	100.0 %	12.1
78	Beach House Center for Recovery	Juno Beach, FL	Apr 14, 2022	1985/2017	63,108	1	100.0 %	9.5
79	PrairieCare Medical	Brooklyn Park, MI	Apr 14, 2022	2015	97,539	1	100.0 %	24.7
					1,178,195	76	96.3 %	8.3

PROPERTY TABLE (CON'T.)

PROPERTY TABLE								
Unaudited								
Property	Location	Date Acquired	Year Built ⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE ⁽²⁾	
Brazil								
80	Sabará Children's Hospital	São Paulo	Nov 16, 2012	2010	157,160	1	100.0 %	0.8
Rede D'Or Hospital Portfolio:								
81	Hospital e Maternidade Brasil ("HMB")	São Paulo	Jan 6, 2020	1970 - 2007_2019	473,610	1	100.0 %	21.0
82	Hospital Santa Luzia	Brasilia's South Wing	Dec 24, 2013	2003	185,182	1	100.0 %	15.0
83	Hospital Do Coracao	Brasilia's South Wing	Dec 24, 2013	2007	88,247	1	100.0 %	15.0
84	Hospital Caxias	Rio de Janeiro	Dec 24, 2013	2013	264,032	1	100.0 %	15.0
85	Hospital IFOR	São Paulo	Jul 29, 2016	2001	155,322	1	100.0 %	17.6
86	Hospital Santa Helena	Brasilia - DF	Oct 24, 2016	2006	323,771	1	100.0 %	17.8
87	Hospital São Luiz Morumbi	São Paulo	Sep 28, 2018	2000	233,009	1	100.0 %	19.8
					1,880,333	8	100.0 %	16.6
Americas Total					6,481,434	969	94.1 %	9.5
Europe								
Germany								
88	Adlershof 1	Berlin	Nov 16, 2012	2004	55,414	51	89.6 %	3.4
89	Adlershof 2	Berlin	Nov 16, 2012	2010	47,521	44	100.0 %	1.7
90	Berlin Neukölln	Berlin	Nov 16, 2012	2000	33,991	16	99.8 %	3.9
91	Königs Wusterhausen 1	Königs Wusterhausen	Nov 16, 2012	2001	35,760	26	87.6 %	4.6
92	Fulda - 3-5flem	Fulda	Mar 31, 2013	2010	111,621	34	98.3 %	3.1
93	Polimedica Centre	Berlin	Jun 25, 2014	2007	113,937	35	96.4 %	5.3
94	Hollis Centre	Ingolstadt	Jun 25, 2014	1996	97,334	31	89.6 %	3.0
95	Leipzig am Park	Leipzig	Jun 25, 2014	1977	19,048	10	100.0 %	4.1
96	Leipzig Baestlein	Leipzig	Jun 25, 2014	1975	19,163	11	97.4 %	3.8
97	Leipzig Gruenauer	Leipzig	Jun 25, 2014	1980	16,208	10	96.0 %	7.0
98	Leipzig Karlsruhe	Leipzig	Jun 25, 2014	1982	19,013	6	83.1 %	4.5
99	Leipzig Lidicestrasse	Leipzig	Jun 25, 2014	1975	19,201	13	98.5 %	3.1
100	Leipzig Pfaffensteinstrasse	Leipzig	Jun 24, 2014	1985	18,270	8	77.6 %	2.8
101	Leipzig Plovdiver	Leipzig	Jun 25, 2014	1975	17,833	4	93.5 %	5.3
102	Leipzig Schlehenweg	Leipzig	Jun 25, 2014	1989	18,625	10	87.9 %	4.3
103	Leipzig Stuttgartarter	Leipzig	Jun 24, 2014	1978	18,047	7	74.9 %	2.0
104	Leipzig Tauchaer Strasse	Leipzig	Jun 25, 2014	1982	18,877	12	100.0 %	3.1
105	Leipzig Yorckstrasse	Leipzig	Jun 25, 2014	1975	11,644	9	99.1 %	4.0
106	Hohenschonhausen	Berlin	Aug 30, 2014	1996	63,232	35	89.5 %	2.8
107	Mehrower Allee	Berlin	Apr 15, 2016	2013	83,571	52	88.5 %	4.3
108	Alstadt-Caree Fulda Medical Centre	Fulda	Feb 1, 2017	2017	31,025	12	100.0 %	2.5
109	Medical Care Centre Hamburg-Bergedorf	Hamburg	Feb 1, 2017	1989	60,776	32	96.3 %	4.3
110	Praxis-Klinik Bergedorf	Hamburg	Dec 18, 2017	1992	66,229	28	94.0 %	3.8
111	Fritz-Lang-Platz 6	Berlin	Feb 1, 2018	2007	59,664	10	100.0 %	5.9
112	Landsberger Allee 44	Berlin	Apr 27, 2018	1995	35,733	15	83.4 %	5.8
113	Matthiasstr. 7	Berlin	Apr 27, 2018	1995	38,559	27	80.7 %	4.5
114	Allee der Kosmonauten 47	Berlin	Dec 28, 2018	1980	59,709	37	89.4 %	3.9
115	Paul-Ehrlich-Straße 1 - 3	Lübeck	Jul 1, 2019	2008	95,624	30	85.5 %	3.5
116	Bismarkstr68 ⁽⁹⁾	Bad Kissingen	Sep 30, 2020	1995	79,502	1	100.0 %	21.2
117	Bremer Str. 2 ⁽⁹⁾	Wilhelmshaven	Sep 30, 2020	1994	151,254	1	100.0 %	21.3
118	Klinik Moselhöhe ⁽⁹⁾	Berlin	Sep 30, 2020	1975	238,453	1	100.0 %	22.0
119	Schmilauer Str. 108 & Ropersberg 45/47 ⁽⁹⁾	Schleswig-Holstein	Sep 30, 2020	1974	623,596	1	100.0 %	20.1
120	Günter-H.-Str. 25 ⁽⁹⁾	Bad Wildungen	Sep 30, 2020	1982	358,793	1	100.0 %	22.4

PROPERTY TABLE								
Unaudited								
	Property	Location	Date Acquired	Year Built⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE⁽²⁾
121	MEDIAN Kliniken Wied ⁽⁹⁾	Hauptstraße 2	Sep 30, 2020	1972	130,136	1	100.0 %	22.9
122	Clinic LNK ⁽⁹⁾	Bad Salzuflen	Sep 30, 2020	2018	62,786	1	100.0 %	21.2
123	Parkklinik Bad Rothenfelde ⁽⁹⁾	Bad Rothenfelde	Sep 30, 2020	1987	216,763	1	100.0 %	23.1
124	Tannenhof - Children Clinic ⁽¹²⁾	Graal-Muritz	Mar 1, 2022	1996	151,502	1	100.0 %	25.2
125	Reha-Zentrum Rehabilitation Clinic ⁽¹²⁾	Graal-Muritz	Mar 1, 2022	1980	252,952	1	100.0 %	25.2
					3,551,366	625	97.2 %	15.9
Netherlands								
126	Maasstadweg 2-144 ⁽¹⁰⁾	Rotterdam	Oct 31, 2020	2011	346,807	34	90.5 %	5.5
127	Prins Hendriklaan 376 ⁽¹⁰⁾	Brunssum	Oct 31, 2020	2016	118,038	19	93.3 %	9.2
128	Xpert Clinic Rotterdam ⁽¹⁰⁾	Rotterdam	Oct 31, 2020	2010	33,691	1	100.0 %	9.2
129	Bergman Clinic Hilversum ⁽¹⁰⁾	Hilversum	Oct 31, 2020	1995	59,288	1	100.0 %	9.5
130	Xpert Clinic Eindhoven ⁽¹⁰⁾	Eindhoven	Oct 31, 2020	2016	33,368	1	100.0 %	7.4
131	Bergman Clinic Hilversum ⁽¹¹⁾	Hilversum	Feb 11, 2021	2010	21,715	1	100.0 %	2.1
132	Vlijtstraat 50 (A-E), Doetinchem ⁽¹¹⁾	Doetinchem	Feb 11, 2021	2008	31,682	4	85.0 %	1.7
133	Stationspark 400-490	Slidrecht	Aug 26, 2020	2000	32,346	6	88.8 %	6.2
134	Amerikaweg 18	Assen	Feb 28, 2021	2015	58,970	1	100.0 %	16.3
135	Albert Schweitzerplaats - Building V	Dordrecht	Jun 28, 2021	2010	71,871	5	100.0 %	10.6
136	Albert Schweitzerplaats - Building W	Dordrecht	Jun 28, 2021	2010	146,960	7	93.9 %	10.2
137	Albert Schweitzerplaats - Building X	Dordrecht	Jun 28, 2021	2010	79,192	4	100.0 %	15.8
138	Albert Schweitzerplaats - Building Y	Dordrecht	Jun 28, 2021	2010	18,051	1	100.0 %	6.9
139	Ruimtevaart 50-56	Amersfoort	Mar 29, 2022	2001	59,151	10	92.4 %	3.9
140	Bergman Clinic Den Bosch ('s-Hertogenbosch) ⁽¹¹⁾	s-Hertogenbosch	Jan 19, 2021	2020	28,869	1	100.0 %	13.1
141	AKS-Bergman Clinic Arnhem ⁽¹¹⁾	Arnhem	Feb 11, 2021	2020	53,443	1	100.0 %	13.4
142	Soestwetering 12, Utrecht ⁽¹³⁾	Utrecht	Jun 13, 2022	2019	43,090	6	94.4 %	11.8
					1,236,532	103	94.7 %	8.9
United Kingdom								
143	BMI-The Cavell Hospital	London	Jan 30, 2020	1976/2016	66,413	1	100.0 %	9.1
144	BMI-The Lincoln Hospital	Lincoln	Jan 30, 2020	1887/2006	39,643	1	100.0 %	9.1
145	BMI-The Lancaster Hospital	Lancaster	Jan 30, 2020	1960/2006	27,814	1	100.0 %	9.1
146	BMI-The Huddersfield Hospital	Huddersfield	Jan 30, 2020	1970/1983	31,312	1	100.0 %	9.1
147	BMI-St.Edmonds Hospital	Bury Saint Edmunds	Jan 30, 2020	1979/2008	44,046	1	100.0 %	9.1
148	BMI-The Edgbaston Hospital	Birmingham	Jan 30, 2020	1965/1992	46,080	1	100.0 %	9.1
149	Highgate Hospital	London	Aug 21, 2020	1900/2014	40,623	1	100.0 %	27.8
150	Parkside Hospital	London	Aug 21, 2020	1982/2019	87,672	1	100.0 %	27.8
151	Cancer Centre London	London	Aug 21, 2020	1874/2003/ 2017	21,786	1	100.0 %	27.8
152	Holly Private Hospital	Essex	Aug 21, 2020	1850/2013/ 2018	94,410	1	100.0 %	27.8
153	Claremont Private Hospital	Sheffield	Aug 6, 2021	1890/2019	64,594	1	100.0 %	22.6
154	The Edinburgh Clinic	Edinburgh	Aug 6, 2021	1888/2008	14,865	1	100.0 %	27.8
155	Nuffield Health Woking Hospital	Woking	Sep 30, 2021	1888/1980	44,078	1	100.0 %	27.8
156	Spire Cheshire Hospital	Cheshire	Dec 21, 2021	1988/2008	48,545	1	100.0 %	23.0
					671,881	14	100.0 %	19.8
Europe Total					5,459,779	742	97.0 %	14.8

PROPERTY TABLE (CON'T.)

PROPERTY TABLE							
Unaudited							
Property	Location	Date Acquired	Year Built ⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE ⁽²⁾
Australasia							
Vital Trust - Australia							
157	Belmont Private Hospital	Brisbane, QLD	Dec 22, 2010	1973/2015	94,023	1	100.0 % 21.7
158	Epworth Eastern Hospital	Melbourne, VIC	Mar 30, 1999	2005/2021	285,680	22	96.1 % 18.2
159	Epworth Rehabilitation	Melbourne, VIC	Feb 1, 1999	1985	37,135	1	100.0 % 0.6
160	Hurstville Private Hospital	Sydney, NSW	Apr 30, 2012	1960/2015	135,238	1	100.0 % 18.3
161	Lingard Private Hospital	Newcastle, NSW	Dec 22, 2010	1971/2015	99,566	1	100.0 % 22.2
162	Maitland Private Hospital	Newcastle, NSW	Dec 22, 2010	2001/2015	131,933	2	100.0 % 13.8
163	Marian Centre	Perth, WA	Aug 12, 2014	2006/2015	38,212	1	100.0 % 10.6
164	Palm Beach Currumbin Clinic	Gold Coast, QLD	Dec 22, 2010	1990/2016	53,443	1	100.0 % 11.7
165	South Eastern Private Hospital	Melbourne, VIC	Dec 22, 2010	1971/2016	91,461	1	100.0 % 17.2
166	Sportsmed Private Hospital	Adelaide, SA	Dec 3, 2012	1990/2008	90,158	1	100.0 % 19.8
167	Lingard Day Centre	Newcastle, NSW	Dec 4, 2015	2020	23,627	1	100.0 % 22.2
168	Toronto Private Hospital	Toronto (AU), NSW	Dec 22, 2010	1988/2016	55,682	1	100.0 % 18.6
169	Eker Medical Centre	Melbourne, VIC	Nov 17, 2016	2014/2016	31,111	9	97.8 % 6.1
170	Abbotsford Private Hospital	Perth, WA	Feb 24, 2017	2012	16,695	1	100.0 % 18.2
171	Hirondelle Private Hospital	Sydney, NSW	May 31, 2017	1960/2014	34,401	1	100.0 % 18.4
172	The Hills Clinic	Sydney, NSW	Jul 31, 2017	2011	31,797	1	100.0 % 23.5
173	Bolton Clarke Baycrest Aged Care Facility	Brisbane, QLD	Mar 26, 2020	1990	71,860	1	100.0 % 12.5
174	Bolton Clarke Darlington Aged Care Facility	Sydney, NSW	Mar 26, 2020	1995/2017	67,694	1	100.0 % 12.8
175	Bolton Clarke Tantula Rise Aged Care Facility	Gold Coast, QLD	Mar 26, 2020	2000	83,614	1	100.0 % 12.5
176	Epworth Camberwell	Melbourne, VIC	Jun 30, 2021	1970/2013	161,459	1	100.0 % 20.5
177	120 Thames Street - Fitouts	Melbourne, VIC	Jan 1, 2001	2017	14,065	3	41.2 % 6.9
178	Tennyson Centre	Adelaide, SA	Oct 11, 2021	2009	70,569	14	96.2 % 2.4
179	Playford Health Hub - Retail & Carpark	Adelaide, SA	Nov 28, 2018	2022	17,756	5	73.6 % 7.3
					1,737,179	72	98.4 % 16.3
Vital Trust - New Zealand							
180	Ascot Central	Auckland, NI	May 1, 2008	2009	51,442	17	100.0 % 5.7
181	Ascot Central Car Park	Auckland, NI	ground lease	1999/2006	4,855	15	91.1 % 12.6
182	Ascot Hospital	Auckland, NI	Mar 25, 1999	1999/2006	122,494	12	98.4 % 14.7
183	Kensington Hospital	Whangarei, NI	Mar 12, 2001	2001	25,371	1	100.0 % 22.5
184	Napier Health Centre	Napier, NI	Dec 23, 1999	1999	46,231	1	100.0 % 10.0
185	Boulcott Private Hospital	Wellington, NI	Jul 1, 2016	1985	45,671	1	100.0 % 14.5
186	Ormiston Hospital	Auckland, NI	Apr 4, 2017	2009	53,804	6	100.0 % 0.7
187	Royston Hospital	Hastings, NI	Dec 12, 2017	1931/2005	63,722	1	100.0 % 26.0
188	Wakefield Hospital	Wellington, NI	Dec 12, 2017	1955/2020	155,624	1	100.0 % 24.0
189	Bowen Hospital	Wellington, NI	Dec 12, 2017	1971/2004	114,775	1	100.0 % 26.0
190	Grace Hospital	Tauranga, NI	Oct 16, 2020	2007/2019	105,723	1	100.0 % 27.0
191	Lower Hutt Health Hub	Wellington, NI	Feb 1, 2022	2020	35,888	6	96.6 % 12.6
192	68 Saint Asaph St	Christchurch, SI	Apr 1, 2022	2012	76,232	4	71.1 % 9.3
193	Endoscopy Auckland	Auckland, NI	May 13, 2022	1990/2001	36,500	2	100.0 % 18.4
194	Kawarau Park Health Hub	Queenstown, SI	Jul 7, 2022	2020	68,987	21	100.0 % 14.8
					1,007,319	90	97.5 % 18.0
Development Land:							
678 High Street	Wellington, NI	Jul 1, 2016	n/a	n/a	n/a	n/a	n/a
Vital Trust Total ⁽³⁾					2,744,498	162	98.1 % 16.9

PROPERTY TABLE
Unaudited

	Property	Location	Date Acquired	Year Built⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE⁽²⁾
Australia								
195	Epworth Freemasons Private Hospital ⁽⁷⁾	Melbourne, VIC	Jun 1, 2006	2018	218,615	1	100.0 %	26.0
196	Epworth Freemasons Private Hospital and Medical Centre ⁽⁷⁾	Melbourne, VIC	Jun 1, 2006	1980	92,397	22	100.0 %	2.3
197	Frankston Private Hospital ⁽¹⁴⁾	Melbourne, VIC	Jun 1, 2007	2012	127,671	4	100.0 %	11.4
198	ARCBS (Australian Red Cross Blood Service) Facility ⁽⁷⁾	Brisbane, QLD	Jun 1, 2008	2008	217,958	11	100.0 %	11.5
199	Westmead Rehabilitation Hospital ⁽¹⁴⁾	Sydney, NSW	Apr 19, 2013	2005	30,699	1	100.0 %	14.4
200	Frankston Specialist Centre ⁽¹⁴⁾	Melbourne, VIC	Nov 3, 2014	2020	3,667	1	100.0 %	0.9
201	St John Of God Berwick Specialist Centre ⁽¹⁴⁾	Melbourne, VIC	Jun 1, 2015	2015	38,501	7	100.0 %	5.8
202	Waratah PH Cortez Owned Suites	Sydney, VIC	Dec 13, 2019	2021	126,002	2	100.0 %	14.8
203	St John of God Private Hospital (Casey Stage 2) ⁽¹⁴⁾	Melbourne, VIC	Mar 21, 2013	2017	180,726	1	100.0 %	13.8
204	Norwest Private Hospital ⁽⁸⁾	Sydney, NSW	Jun 7, 2019	2013	323,380	1	100.0 %	15.3
205	The Hills Private Hospital ⁽⁸⁾	Sydney, NSW	Jun 7, 2019	1992	119,059	1	100.0 %	14.3
206	Darwin Private Hospital ⁽⁸⁾	Darwin, NT	Jun 7, 2019	2005	163,062	1	100.0 %	16.3
207	Griffith Rehabilitation Hospital ⁽⁸⁾	Adelaide, SA	Jun 7, 2019	2013	28,944	1	100.0 %	16.3
208	The Melbourne Clinic ⁽⁸⁾	Melbourne, VIC	Jun 7, 2019	2019	161,459	1	100.0 %	15.3
209	John Fawcner Private Hospital ⁽⁸⁾	Melbourne, VIC	Jun 7, 2019	1982	161,771	1	100.0 %	16.3
210	Brisbane Private Hospital ⁽⁸⁾	Brisbane, QLD	Jun 7, 2019	1998	237,366	1	100.0 %	15.3
211	Lady Davidson Private Hospital ⁽⁸⁾	Sydney, NSW	Jun 7, 2019	1967	99,588	1	100.0 %	14.3
212	Hunter Valley Private Hospital ⁽⁸⁾	Newcastle, NSW	Jun 7, 2019	1988	101,461	1	100.0 %	15.3
213	The Sydney Clinic ⁽⁸⁾	Sydney, NSW	Jun 7, 2019	2006	21,086	1	100.0 %	14.3
214	Newcastle Private Hospital ⁽⁸⁾	Newcastle, NSW	Jun 7, 2019	2017	191,856	1	100.0 %	15.3
215	Alfred Centre, VIC	Melbourne, VIC	Feb 20, 2020	2010	155,880	4	100.0 %	10.3
216	Burnet Tower, VIC	Melbourne, VIC	Feb 20, 2020	2002	78,743	2	100.0 %	11.8
217	Epworth Geelong Hospital	Melbourne, VIC	Dec 10, 2021	2016	106,799	1	100.0 %	17.8
218	Epworth Elim Hospital	Melbourne, VIC	Dec 10, 2021	1941	25,833	1	100.0 %	18.0
219	Peninsula Private Hospital	Brisbane, QLD	Aug 26, 2022	1982	38,287	1	100.0 %	18.7
					3,050,810	70	100.0 %	14.8
Australasia Total					5,795,308	232	99.1 %	15.8
Portfolio Totals / Weighted Averages⁽⁵⁾					17,736,521	1,943	96.6 %	13.3
Portfolio Totals / Weighted Averages-at ownership interest⁽⁴⁾⁽⁵⁾					11,581,279		95.5 %	11.3

Notes

- (1) Blended between year built/renovated or expanded, as applicable.
- (2) As at December 31, 2023 weighted average lease expiry in years.
- (3) Represents 100% of Vital Trust. The REIT has an exposure to an approximate 28.6% 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) 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.
- (8) 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.
- (9) 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.
- (10) 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.
- (11) 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.
- (12) 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.
- (13) On June 13, 2022, the REIT closed acquisition of a freehold hospital in Netherlands. The REIT owns 30% interest in the JV.
- (14) Represents 100% of the REIT. The REIT owns 30% interest in the JV.