

Northwest Healthcare Properties
Real Estate Investment Trust

Q4

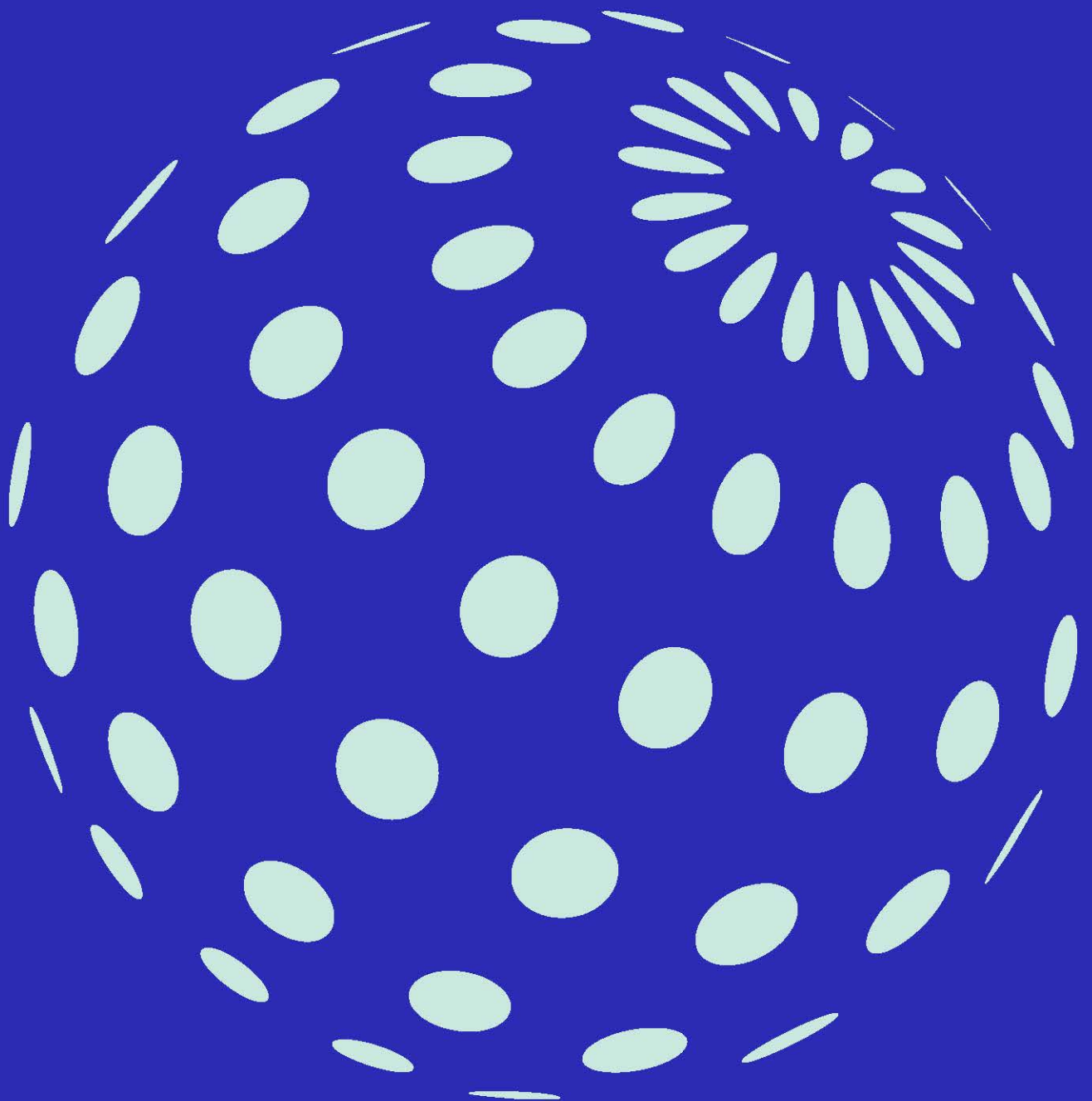


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This supplemental disclosures document of Northwest Healthcare Properties Real Estate Investment Trust (the "REIT") should be read in conjunction with the REIT's consolidated financial statements and accompanying notes and with Management's Discussion and Analysis of the results of operations and financial condition for the three months and year ended December 31, 2024. All amounts are presented in thousands of Canadian dollars, except where otherwise stated.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q4 2024⁽¹⁾

PROPORTIONATE SUPPLEMENTAL DISCLOSURE

Unaudited									
Three months ended December 31, 2024									
Expressed in thousands of Canadian dollars	North America	Brazil	Europe	Australasia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis	
Net Property Operating Income									
Revenue from investment properties	\$ 39,254	\$ 13,272	\$ 14,850	\$ 20,533	\$ —	\$ 87,909	\$ 14,793	\$ 102,702	
Property operating costs	(16,465)	—	(3,960)	(2,564)	—	(22,989)	(1,949)	(24,938)	
	\$ 22,789	\$ 13,272	\$ 10,890	\$ 17,969	\$ —	\$ 64,920	\$ 12,844	\$ 77,764	
Other Income									
Interest and other	76	121	3,849	811	1,426	6,285	(355)	5,930	
Management fees	30	—	738	7,871	—	8,639	(4,822)	3,817	
Share of profit (loss) from equity accounted investments	—	—	—	—	—	—	1,359	1,359	
	\$ 106	\$ 121	\$ 4,587	\$ 8,682	\$ 1,426	\$ 14,924	\$ (3,818)	\$ 11,106	
Expenses and other									
Mortgage and loan interest expense	(7,368)	(1,505)	(5,359)	(8,389)	(14,075)	(36,696)	(240)	(36,936)	
General and administrative expenses	(1,334)	(528)	(2,256)	(5,672)	(4,905)	(14,695)	1,540	(13,155)	
Transaction costs	(253)	(48)	(838)	(1,004)	(921)	(3,064)	(1,329)	(4,393)	
Foreign exchange gain (loss)	(2)	(4)	84	114	21,602	21,794	(284)	21,510	
	\$ (8,957)	\$ (2,085)	\$ (8,369)	\$ (14,951)	\$ 1,701	\$ (32,661)	\$ (313)	\$ (32,974)	
Income (loss) before under noted items	13,938	11,308	7,108	11,700	3,127	47,183	8,713	55,896	
Finance income (expense)	(292)	(2,014)	(471)	(293)	(699)	(3,769)	(158)	(3,927)	
Net gain (loss) on financial instruments	2,438	—	(19,641)	745	(257)	(16,715)	1,842	(14,873)	
Fair value adjustment of investment properties	(11,936)	(13,922)	19,783	(7,734)	—	(13,809)	(16,115)	(29,924)	
Net loss on disposal of investment properties	(205)	—	(1,209)	(409)	(864)	(2,687)	(587)	(3,274)	
Fair value adjustment of unit-based compensation liabilities	190	—	250	1,313	2,414	4,167	—	4,167	
Income (loss) before taxes	4,133	(4,628)	5,820	5,322	3,721	14,370	(6,305)	8,065	
Income tax expense (recovery)	(35)	3,047	(6,198)	(2,660)	(59)	(5,905)	768	(5,137)	
Total net income (loss)	\$ 4,098	\$ (1,581)	\$ (378)	\$ 2,662	\$ 3,662	\$ 8,465	\$ (5,537)	\$ 2,928	
Net income (loss) attributable to:									
Unitholders	4,098	(1,581)	(378)	2,662	3,662	8,465	—	8,465	
Non-controlling interest	—	—	—	—	—	—	(5,537)	(5,537)	
	\$ 4,098	\$ (1,581)	\$ (378)	\$ 2,662	\$ 3,662	\$ 8,465	\$ (5,537)	\$ 2,928	
Add / (Deduct):									
Fair market value losses (gains)	9,308	13,922	(395)	5,600	(1,916)	26,519	14,349	40,868	
Less: Non-controlling interests' share of fair market value losses (gains)	—	—	—	—	—	—	(14,237)	(14,237)	
Revaluation of financial liabilities	—	1,876	—	—	—	1,876	—	1,876	
Unrealized foreign exchange loss (gain)	—	—	(83)	(145)	(21,597)	(21,825)	283	(21,542)	
Less: Non-controlling interests' share of unrealized foreign exchange loss (gain)	—	—	—	—	—	—	(283)	(283)	
Deferred taxes	—	(3,815)	5,366	(137)	—	1,414	(4,385)	(2,971)	
Less: Non-controlling interests' share of deferred taxes	—	—	—	—	—	—	3,197	3,197	
Transaction costs	253	48	838	1,004	921	3,064	1,329	4,393	
Less: Non-controlling interests' share of transaction costs	—	—	—	—	—	—	(1,345)	(1,345)	
Net loss on disposal of investment properties	205	—	1,712	409	863	3,189	588	3,777	
Less: Non-controlling interests' share of net loss on disposal	—	—	—	—	—	—	(588)	(588)	
Net adjustments for equity accounted entities	—	—	—	—	—	—	1,092	1,092	
Internal leasing costs	240	—	60	—	—	300	—	300	
Property taxes accounted for under IFRIC 21	47	—	—	—	—	47	—	47	
Net adjustment for lease liabilities	(123)	(3)	160	(30)	—	4	—	4	
Other FFO adjustments	—	—	—	384	237	621	—	621	
Funds From Operations ("FFO") ⁽²⁾	\$ 14,028	\$ 10,447	\$ 7,280	\$ 9,747	\$ (17,830)	\$ 23,674	\$ —	\$ 23,674	

PROPORTIONATE SUPPLEMENTAL DISCLOSURE (CON'T)

Unaudited

Three months ended December 31, 2024

Expressed in thousands of Canadian dollars	North America	Brazil	Europe	Australasia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
Funds From Operations ("FFO")	\$ 14,028	\$ 10,447	\$ 7,280	\$ 9,747	\$ (17,830)	\$ 23,674	\$ —	\$ 23,674
Add / (Deduct):								
Amortization of transactional deferred financing charges	—	—	271	—	—	271	—	271
Unit-based compensation expense	111	—	126	773	1,092	2,102	—	2,102
Straight line revenue	(259)	(53)	1,213	(42)	—	859	541	1,400
Less: Non-controlling interests' share of straight-line revenue	—	—	—	—	—	—	(565)	(565)
Leasing costs and non-recoverable maintenance capital expenditures	(2,109)	—	(711)	196	—	(2,625)	(114)	(2,739)
Less: Non-controlling interests' share of leasing costs and non-recoverable maintenance capital expenditures	—	—	—	—	—	—	88	88
Net adjustments for equity accounted entities	—	—	—	—	—	—	50	50
Adjusted Funds From Operations ("AFFO") ⁽²⁾	\$ 11,771	\$ 10,394	\$ 8,179	\$ 10,674	\$ (16,738)	\$ 24,281	\$ —	\$ 24,281

(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) 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, 2024 and reconciled to the consolidated financial statements of the REIT.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q4 2024⁽¹⁾ (Continued)

Unaudited		Year ended December 31, 2024							
Expressed in thousands of Canadian dollars	North America	Brazil	Europe	Australasia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis	
Net Operating Income									
Revenue from investment properties	\$ 166,843	\$ 57,399	\$ 98,878	\$ 82,162	\$ —	\$ 405,282	\$ 57,121	\$ 462,403	
Property operating costs	(71,332)	(1,704)	(21,721)	(10,885)	—	(105,642)	(7,353)	(112,995)	
	\$ 95,511	\$ 55,695	\$ 77,157	\$ 71,277	\$ —	\$ 299,640	\$ 49,768	\$ 349,408	
Other Income									
Interest and other	408	444	8,001	5,460	5,097	19,410	(570)	18,840	
Management fees	78	—	2,916	38,323	—	41,317	(26,167)	15,150	
Share of profit (loss) from equity accounted investments	—	—	—	—	—	—	(30,725)	(30,725)	
Development revenue	—	—	—	—	—	—	—	—	
	486	444	10,917	43,783	5,097	60,727	(57,462)	3,265	
Expenses and Other									
Mortgage and loan interest expense	(33,807)	(16,919)	(34,292)	(33,719)	(71,483)	(190,220)	(237)	(190,457)	
General and administrative expenses	(6,752)	(2,058)	(12,503)	(26,267)	(17,835)	(65,415)	7,241	(58,174)	
Transaction costs	(957)	(734)	(2,830)	(6,292)	(4,196)	(15,009)	(1,684)	(16,693)	
Foreign exchange gain (loss)	(4)	4,895	2,199	(683)	28,153	34,560	(681)	33,879	
	(41,520)	(14,816)	(47,426)	(66,961)	(65,361)	(236,084)	4,639	(231,445)	
Income (loss) before under noted items									
Finance income (expense)	54,477	41,323	40,648	48,099	(60,264)	124,283	(3,055)	121,228	
Net gain (loss) on financial instruments	(2,267)	(15,762)	(7,100)	(1,035)	(39,304)	(65,468)	(685)	(66,153)	
Fair value adjustment of investment properties	4,132	—	(16,154)	(7,564)	(2,325)	(21,911)	(3,103)	(25,014)	
Net loss on disposal of investment properties	(35,217)	(94,718)	(159,970)	(68,551)	—	(358,456)	(10,335)	(368,791)	
Fair value adjustment of unit-based compensation liabilities	(7,829)	—	(23,895)	(940)	(864)	(33,528)	(1,142)	(34,670)	
	259	—	290	1,601	1,537	3,687	—	3,687	
	13,555	(69,157)	(166,181)	(28,390)	(101,220)	(351,393)	(18,320)	(369,713)	
Income (loss) before taxes									
Income tax expense (recovery)	(60)	28,740	22,657	355	(56)	51,636	(2,127)	49,509	
	\$ 13,495	\$ (40,417)	\$ (143,524)	\$ (28,035)	\$ (101,276)	\$ (299,757)	\$ (20,447)	\$ (320,204)	
Net income (loss) attributable to:									
Unitholders	13,495	(40,417)	(143,524)	(28,035)	(101,276)	(299,757)	—	(299,757)	
Non-controlling interest	—	—	—	—	—	—	(20,447)	(20,447)	
	\$ 13,495	\$ (40,417)	\$ (143,524)	\$ (28,035)	\$ (101,276)	\$ (299,757)	\$ (20,447)	\$ (320,204)	
Add / (Deduct):									
Fair market value losses (gains)	33,591	94,718	179,787	73,216	37,106	418,418	14,739	433,157	
Less: Non-controlling interests' share of fair market value losses (gains)	—	—	—	—	—	—	(54,251)	(54,251)	
Finance cost - Exchangeable unit distributions	—	—	—	—	(63)	(63)	—	(63)	
Revaluation of financial liabilities	—	7,245	—	—	—	7,245	—	7,245	
Unrealized foreign exchange loss (gain)	—	(5,525)	(1,914)	576	(26,395)	(33,258)	623	(32,635)	
Less: Non-controlling interests' share of unrealized foreign exchange loss (gain)	—	—	—	—	—	—	(624)	(624)	
Deferred taxes	—	(30,457)	(26,308)	(6,360)	—	(63,125)	(7,527)	(70,652)	
Less: Non-controlling interests' share of deferred taxes	—	—	—	—	—	—	5,995	5,995	
Transaction costs	957	831	2,829	6,292	4,196	15,105	1,588	16,693	
Less: Non-controlling interests' share of transaction costs	—	—	—	—	—	—	(1,599)	(1,599)	
Net loss on disposal of investment properties	7,829	—	24,396	906	864	33,995	1,178	35,173	
Less: Non-controlling interests' share of net loss on disposal	—	—	—	—	—	—	(1,104)	(1,104)	
Convertible debenture issuance costs	—	—	—	—	27	27	—	27	
Net adjustments for equity accounted entities	—	—	—	—	—	—	40,982	40,982	
Internal leasing costs	1,081	—	182	—	—	1,263	—	1,263	
Net adjustment for lease liabilities	(309)	(10)	16	(132)	—	(435)	—	(435)	
Employee termination benefits and related expenses	1,054	—	831	521	1,401	3,807	—	3,807	
Other FFO adjustments	—	—	—	3,810	1,839	5,649	—	5,649	
	\$ 57,698	\$ 26,385	\$ 36,295	\$ 50,794	\$ (82,301)	\$ 88,871	\$ —	\$ 88,871	
Funds From Operations ("FFO") ⁽²⁾									

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q4 2024⁽¹⁾ (Continued)

Unaudited		Year ended December 31, 2024						
Expressed in thousands of Canadian dollars	North America	Brazil	Europe	Australasia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
Funds From Operations ("FFO")	\$ 57,698	\$ 26,385	\$ 36,295	\$ 50,794	\$ (82,301)	\$ 88,871	\$ —	\$ 88,871
Add / (Deduct):								
Amortization of transactional deferred financing charges	597	7,886	4,681	—	2,241	15,405	—	15,405
Unit-based compensation expense	424	—	559	2,893	587	4,463	—	4,463
Straight line revenue	(1,792)	(53)	1,213	(625)	—	(1,257)	2,070	813
Less: Non-controlling interests' share of straight-line revenue	—	—	—	—	—	—	(2,142)	(2,142)
Leasing costs and non-recoverable maintenance capital expenditures	(8,708)	—	(3,048)	(77)	—	(11,833)	(330)	(12,163)
Less: Non-controlling interests' share of leasing costs and non-recoverable maintenance capital expenditures	—	—	—	—	—	—	298	298
Net adjustments for equity accounted entities	—	—	—	—	—	—	104	104
Adjusted Funds From Operations ("AFFO")⁽²⁾	\$ 48,219	\$ 34,218	\$ 39,700	\$ 52,985	\$ (79,473)	\$ 95,649	\$ —	\$ 95,649

(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) 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, 2024 and reconciled to the consolidated financial statements of the REIT.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q4 2024 (Continued)

Unaudited										
As at December 31, 2024										
Expressed in thousands of Canadian dollars	North America	Brazil	Europe	Australasia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis		
Assets										
Investment properties	\$ 1,350,637	\$ 612,744	\$ 746,071	\$ 1,438,134	\$ —	\$ 4,147,586	\$ 1,113,404	\$ 5,260,990		
Equity accounted investments	—	—	—	—	—	—	325,965	325,965		
Intangible assets	—	—	—	47,687	—	47,687	—	47,687		
Goodwill	—	—	—	37,178	—	37,178	—	37,178		
Deferred tax assets	—	—	890	1,973	—	2,863	(413)	2,450		
Derivative financial instruments	2,857	—	5,417	2,279	—	10,553	5,632	16,185		
Assets held for sale	59,278	—	—	—	—	59,278	—	59,278		
Cash, cash equivalents, and restricted cash	7,950	6,648	19,159	18,249	5,987	57,993	(5,013)	52,980		
Other assets	14,699	21	193,637	27,057	6,132	241,546	5,317	246,863		
	\$ 1,435,421	\$ 619,413	\$ 965,174	\$ 1,572,557	\$ 12,119	\$ 4,604,684	\$ 1,444,892	\$ 6,049,576		
Liabilities										
Mortgages and loans payable	564,610	130,141	480,996	713,540	412,537	2,301,824	333,721	2,635,545		
Convertible debentures	—	—	—	—	356,963	356,963	—	356,963		
Lease liabilities	5,743	31	1,294	8,389	206	15,663	5,843	21,506		
Deferred tax liabilities	—	133,335	22,647	76,125	—	232,107	83,114	315,221		
Derivative financial instruments	—	—	—	1,631	2,326	3,957	2,224	6,181		
Other liabilities	32,041	1,075	29,605	38,557	29,475	130,753	1,892	132,645		
	\$ 602,394	\$ 264,582	\$ 534,542	\$ 838,242	\$ 801,507	\$ 3,041,267	\$ 426,794	\$ 3,468,061		
Net Assets	833,027	354,831	430,632	734,315	(789,388)	1,563,417	1,018,098	2,581,515		
Less: Non-controlling interests	—	—	—	—	—	—	1,018,098	1,018,098		
Unitholders' Equity	\$ 833,027	\$ 354,831	\$ 430,632	\$ 734,315	\$ (789,388)	\$ 1,563,417	\$ —	\$ 1,563,417		

PROPORTIONATE MORTGAGES AND LOANS DISCLOSURE

Unaudited		As at December 31, 2024						
	North America	Brazil	Europe	Australasia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
Fixed Rate								
Mortgage Payable	\$ 351,895	\$ —	\$ 157,985	\$ —	\$ —	\$ 509,880	\$ (58,259)	\$ 451,621
Term Debt	—	131,716	—	—	—	131,716	—	131,716
Total Fixed Rate Debt	\$ 351,895	\$ 131,716	\$ 157,985	\$ —	\$ —	\$ 641,596	\$ (58,259)	\$ 583,337
<i>Weighted Average Interest Rate</i>	4.11 %	4.37 %	2.26 %	— %	— %	3.71 %	0.14 %	3.85 %
Variable Rate								
Mortgage Payable	18,000	—	245,062	—	—	263,062	(33,685)	229,377
Term Debt	197,304	—	81,063	715,503	150,386	1,144,256	426,996	1,571,252
Credit Facilities	—	—	—	—	264,719	264,719	—	264,719
Total Variable Rate Debt	\$ 215,304	\$ —	\$ 326,125	\$ 715,503	\$ 415,105	\$ 1,672,037	\$ 393,311	\$ 2,065,348
<i>Weighted Average Interest Rate</i>	7.68 %	— %	5.31 %	5.80 %	6.72 %	6.18 %	0.06 %	6.24 %
Total Variable and Fixed Rate Debt	\$ 567,199	\$ 131,716	\$ 484,110	\$ 715,503	\$ 415,105	\$ 2,313,633	\$ 335,052	\$ 2,648,685
<i>Weighted Average Interest Rate</i>	5.47 %	4.37 %	4.31 %	5.80 %	6.72 %	5.49 %	0.23 %	5.72 %
Total Debt	\$ 567,199	\$ 131,716	\$ 484,110	\$ 715,503	\$ 415,105	\$ 2,313,633	\$ 335,052	\$ 2,648,685
Unamortized financing Costs	(2,590)	(1,575)	(3,114)	(1,965)	(2,568)	(11,812)	(1,328)	(13,140)
Total Mortgages and Loans Payable	\$ 564,609	\$ 130,141	\$ 480,996	\$ 713,538	\$ 412,537	\$ 2,301,821	\$ 333,724	\$ 2,635,545
Convertible Debentures								
NWH.DB.G	—	—	—	—	155,250	155,250	—	155,250
NWH.DB.H	—	—	—	—	86,250	86,250	—	86,250
NWH.DB.I	—	—	—	—	125,000	125,000	—	125,000
Total Convertible Debentures	—	—	—	—	366,500	366,500	—	366,500
<i>Weighted Average Interest Rate</i>	—	—	—	—	7.88 %	7.88 %	—	7.88 %
Total Debt (mortgages and loans payable before financing costs and including convertible debentures before marked to market adjustments)	\$ 567,199	\$ 131,716	\$ 484,110	\$ 715,503	\$ 781,605	\$ 2,680,133	\$ 335,052	\$ 3,015,185
<i>Total Weighted Average Interest Rate</i>	5.47 %	4.37 %	4.31 %	5.80 %	7.27 %	5.82 %	0.16 %	5.98 %
Derivatives								
	197,126	—	229,427	427,501	230,680	1,084,734	349,080	1,433,814
<i>Weighted average pay fixed rate</i>	3.31 %	— %	2.06 %	3.58 %	3.52 %	3.22 %	(0.09)%	3.13 %
<i>Weighted average variable rate</i>	(4.56)%	— %	(2.68)%	(4.46)%	(3.83)%	(4.03)%	(0.10)%	(4.13)%
Economic WAIR	5.03 %	— %	4.04 %	5.27 %	7.18 %	5.49 %	0.02 %	5.52 %

Unaudited

Debt Repayments Schedule

	North America	Brazil	Europe	ANZ	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
2025	95,675	23,025	79,071	—	125,000	322,771	(2,943)	319,828
2026	121,987	24,168	180,852	285,496	264,718	877,221	(228,815)	648,406
2027	265,038	24,493	48,374	203,616	305,637	847,158	244,347	1,091,505
2028	16,867	16,356	69,925	184,712	86,250	374,110	233,605	607,715
2029	57,839	16,978	70,656	41,679	—	187,152	101,118	288,270
2030	452	17,626	26,491	—	—	44,569	(8,831)	35,738
2031	9,341	9,070	376	—	—	18,787	(209)	18,578
2032	—	—	381	—	—	381	(215)	166
2033	—	—	7,984	—	—	7,984	(3,005)	4,979
Total Variable and Fixed Rate Debt	567,199	131,716	484,110	715,503	781,605	2,680,133	335,052	3,015,185

Unaudited

Weighted Average Interest Rate

	North America	Brazil	Europe	ANZ	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis
2025	2.91 %	4.79 %	3.61 %	— %	10.00 %	5.96 %	0.03 %	5.99 %
2026	4.02 %	4.80 %	6.06 %	5.52 %	6.34 %	5.65 %	0.08 %	5.73 %
2027	7.21 %	4.76 %	4.54 %	5.81 %	6.82 %	6.50 %	(0.05)%	6.45 %
2028	5.48 %	3.88 %	3.36 %	6.16 %	7.75 %	5.87 %	0.32 %	6.19 %
2029	5.09 %	3.88 %	1.98 %	6.09 %	— %	4.03 %	0.78 %	4.81 %
2030	3.32 %	3.88 %	3.16 %	— %	— %	3.44 %	0.48 %	3.92 %
2031	3.40 %	3.88 %	3.19 %	— %	— %	3.63 %	0.02 %	3.65 %
2032	— %	— %	3.08 %	— %	— %	3.08 %	1.32 %	4.40 %
2033	— %	— %	3.40 %	— %	— %	3.40 %	1.00 %	4.40 %
Weighted Average Interest Rate	5.47 %	4.37 %	4.31 %	5.80 %	7.27 %	5.82 %	0.16 %	5.98 %

PROPORTIONATE INTEREST RATE DERIVATIVES DISCLOSURE

Unaudited			As at December 31, 2024					Effective year				
Expressed in thousands of Canadian dollars												
Segment	Type	Variable Interest Rate	Notional Amount - Consolidated IFRS Basis	Consolidation and Eliminations	Notional Amount - Proportionate Share Basis	Weighted Average Remaining Term (Years)	Weighted Average Fixed Interest Rate	2025	2026	2027	2028	2029
Interest rate derivative assets												
North America	Swap	SOFR	197,126	—	197,126	2.0	3.31 %	197,126	197,126	—	—	—
Europe	Swap	Euribor	87,150	33,685	120,835	3.3	1.87 %	100,551	98,460	54,746	35,090	20,713
Europe	Cap	Euribor	91,809	—	91,809	1.4	2.31 %	88,868	—	—	—	—
Europe	Cap Floor	Euribor	16,784	—	16,784	4.5	— %	16,093	16,093	16,093	16,093	—
Australasia	Swap	BBSY	716,436	(417,379)	299,057	1.3	3.35 %	189,517	50,522	12,631	—	—
			1,109,305	(383,694)	725,611	1.9	2.95 %	592,155	362,201	83,470	51,183	20,713
Future dated												
Australasia	Swap	BBSY	267,450	(191,666)	75,784	2.6	3.52 %	75,784	75,784	37,892	12,631	—
Australasia	Swap	BKBM	40,340	(28,909)	11,431	2.0	3.15 %	11,431	11,431	—	—	—
			307,790	(220,575)	87,215	2.5	3.48 %	87,215	87,215	37,892	12,631	—
			1,417,095	(604,269)	812,826	2.0	3.01 %	679,370	449,416	121,362	63,814	20,713
Interest rate derivative liabilities												
Australasia	Swap	BBSY	53,490	63,164	116,654	2.2	4.08 %	116,654	63,164	—	—	—
Australasia	Swap	BKBM	40,340	(28,909)	11,431	4.9	4.37 %	11,431	11,431	11,431	11,431	—
Corporate	Swap	CORRA	150,000	—	150,000	1.9	2.80 %	150,000	—	—	—	—
Corporate	Swap	BKBM	80,680	—	80,680	1.8	4.87 %	80,680	—	—	—	—
			324,510	34,255	358,765	2.1	3.73 %	358,765	74,595	11,431	11,431	—
Future dated												
Australasia	Swap	BKBM	40,340	(28,909)	11,431	4.0	3.83 %	11,431	11,431	11,431	11,431	—
Australasia	Swaption	BBSY	178,300	(127,778)	50,522	3.0	3.75 %	12,631	37,892	50,522	25,261	25,261
			218,640	(156,687)	61,953	3.2	3.76 %	24,062	49,323	61,953	36,692	25,261
			543,150	(122,432)	420,718	2.2	3.74 %	382,827	123,918	73,384	48,123	25,261
Derivatives												
Current			1,433,815	(349,439)	1,084,376	2.0	3.22 %	950,920	436,796	94,901	62,614	20,713
Future dated			526,430	(377,262)	149,168	2.8	3.60 %	111,277	136,538	99,845	49,323	25,261
Total			1,960,245	(726,701)	1,233,544	2.1	3.26 %	1,062,197	573,334	194,746	111,937	45,974

PROPERTY TABLE

As at December 31, 2024

PROPERTY TABLE								
Unaudited								
Property	Location	Date Acquired	Year Built ⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE ⁽²⁾	
North America								
Canada								
1	Glenmore Professional Centre	Calgary, AB	Dec 31, 2010	2007	138,257	4	100.0 %	7.5
2	Sunridge Professional Centre	Calgary, AB	Mar 25, 2010	1985	133,182	29	92.4 %	3.3
3	Riley Park Health Centre ⁽⁶⁾	Calgary, AB	Mar 25, 2010	1956	68,904	9	85.3 %	1.6
4	Rockyview Health Centre I	Calgary, AB	Mar 25, 2010	1977	68,500	26	87.8 %	3.7
5	Foothills Professional Building	Calgary, AB	Mar 25, 2010	1980	58,816	19	91.6 %	3.0
6	Sunpark Plaza	Calgary, AB	Dec 7, 2011	2005	52,553	10	71.6 %	4.4
7	Rockyview Health Centre II	Calgary, AB	Mar 25, 2010	1975	53,325	6	94.0 %	5.5
8	Willow Brook Medical Centre	Airdrie, AB	Apr 10, 2012	2010	34,903	5	100.0 %	3.8
9	Hys Centre	Edmonton, AB	Feb 1, 2011	1978	185,044	30	72.3 %	4.3
10	Tawa Centre	Edmonton, AB	May 31, 2011	1986	87,921	19	61.7 %	3.0
11	Mira Health Centre	Edmonton, AB	Mar 25, 2010	1992	69,281	16	79.8 %	2.9
12	Queen Street Place	Spruce Grove, AB	Jul 7, 2010	2007	76,962	15	75.9 %	4.0
13	WRHA Downtown West Community	Winnipeg, MB	May 16, 2013	1974	43,685	2	95.8 %	3.7
14	Hargrave Place	Winnipeg, MB	Jul 31, 2013	1977	69,290	3	92.6 %	6.3
15	Davisville Medical Dental Centre	Toronto, ON	Mar 25, 2010	1964	95,208	70	90.6 %	4.4
16	Fairview Health Centre	Toronto, ON	Mar 25, 2010	1971	87,335	49	96.1 %	4.4
17	North York Medical Arts Building	Toronto, ON	Mar 25, 2010	1969	75,898	52	91.7 %	3.3
18	Malvern Medical Arts	Toronto, ON	Apr 1, 2011	1987	40,629	10	51.1 %	7.2
19	Albany Medical Clinic	Toronto, ON	Sep 27, 2012	2010	51,533	3	100.0 %	4.4
20	One Medical Place	Toronto, ON	Mar 25, 2010	1964	41,244	19	70.3 %	4.8
21	Danforth Health Centre	Toronto, ON	Mar 25, 2010	1991	29,549	10	46.2 %	3.7
22	Bathurst Health Centre	Toronto, ON	Mar 25, 2010	1984	29,079	12	87.5 %	6.5
23	81 The East Mall ⁽⁶⁾	Toronto, ON	Jan 16, 2015	1975	83,699	14	96.2 %	12.1
	85 The East Mall ⁽⁶⁾	Toronto, ON	Jan 16, 2015	2016	—			
24	Queensway Professional Centre	Mississauga, ON	Mar 25, 2010	1977	169,873	42	95.4 %	5.8
25	Trafalgar Professional Centre	Oakville, ON	Mar 25, 2010	1985	65,453	30	86.2 %	4.0
26	Dundas-Centre Medical	Whitby, ON	Oct 1, 2012	1987	35,058	15	85.6 %	5.1
27	Wentworth-Limeridge Medical Centre	Hamilton, ON	Mar 25, 2010	1989	40,715	19	73.0 %	4.3
28	Oxford Health Centre	London, ON	Mar 25, 2010	1994	39,228	16	93.3 %	7.1
29	Springbank Medical Centre	London, ON	Mar 30, 2012	2011	57,033	31	90.6 %	4.2
30	Canamera Medical Centre	Cambridge, ON	Sep 15, 2011	2007	86,372	20	99.9 %	4.6
31	Guelph Medical Place I	Guelph, ON	Oct 1, 2012	1991	64,587	30	98.0 %	3.2
32	Guelph Medical Place II	Guelph, ON	Oct 1, 2012	2011	—			
33	Barrie Primary Care Campus	Barrie, ON	Feb 9, 2015	2016	79,273	17	94.0 %	6.7
34	CSSS Haut-Richelieu	Richelieu, QC	Sep 1, 2010	2009	59,084	1	100.0 %	9.1
35	Le Carrefour Medical	Laval, QC	Mar 25, 2010	1990	117,906	28	76.3 %	4.2
36	Clinique Bleue	Longueuil, QC	Mar 25, 2010	1988	25,931	4	100.0 %	9.7
37	2924 Taschereau Boulevard	Longueuil, QC	Mar 25, 2010	1988	26,868	1	100.0 %	6.8
38	CLSC Saint-Hubert	Saint Hubert, QC	Mar 25, 2010	1991	49,323	2	99.8 %	2.7
39	950 Montee des Pionniers	Lachenaie, QC	Mar 25, 2010	2004	64,254	14	100.0 %	3.2
40	Agence Lanaudiere	Joliette, QC	Dec 20, 2012	1994	53,771	1	100.0 %	3.5
41	CSSS Grand Littoral	Levis, QC	Sep 1, 2010	2008	64,926	2	100.0 %	6.2
42	Polyclinique Val-Belair	Quebec City, QC	Jul 22, 2011	2009	46,665	11	81.8 %	2.5

PROPERTY TABLE
Unaudited

	Property	Location	Date Acquired	Year Built (1)	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE (2)
43	Centre Medicale de L'Hetriere	Quebec City, QC	Jan 19, 2012	2007	39,023	10	100.0 %	3.5
44	2350 rue Cohen	Montréal, QC	Apr 14, 2021	1989	41,334	1	100.0 %	18.9
45	South Peel Medical-Dental Building	Mississauga, ON	Aug 8, 2019	1960	22,586	13	97.3 %	5.7
46	Cambrian Centre (6)	Calgary, AB	Sep 16, 2019	2010	119,061	9	100.0 %	3.6
47	Sturgeon Medical Centre	St. Albert, AB	Feb 9, 2015	2020	43,725	8	75.4 %	6.6
48	Jerry Coughlan Health and Wellness Centre	Pickering, ON	Jun 4, 2020	2023	65,244	6	78.4 %	17.1
					3,152,090	763	88.6 %	5.3
	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							
49	Triangle Office Building	Chicago, IL	Apr 14, 2022	1986	214,702	1	100.0 %	3.0
50	Fox Valley Centre For Health	St Charles, IL	Apr 14, 2022	2009	45,794	6	100.0 %	5.0
51	Batavia Medical Campus I	Batavia, IL	Apr 14, 2022	2010	22,467	1	100.0 %	2.8
52	Batavia Medical Campus II	Batavia, IL	Apr 14, 2022	2011	17,374	5	92.5 %	5.7
53	Salt Creek Surgery Center	Westmont, IL	Apr 14, 2022	2002	11,509	1	100.0 %	4.4
54	Lutheran Hospital MOB	Fort Wayne, IN	Apr 14, 2022	2006	47,138	2	100.0 %	4.9
55	Grunow Memorial Medical Center	Phoenix, AZ	Apr 14, 2022	1931/2018	53,641	12	85.9 %	3.5
56	Riverstone Medical Plaza	Tucson, AZ	Apr 14, 2022	1999	18,976	2	100.0 %	3.0
57	Green Valley Medical Plaza	Green Valley, AZ	Apr 14, 2022	1992	23,746	9	90.9 %	4.6
58	St. Mary's Medical Plaza	Tucson, AZ	Apr 14, 2022	1987	13,602	2	87.6 %	0.4
59	Eating Recovery Center	Denver, CO	Apr 14, 2022	2002	34,068	1	100.0 %	4.5
60	Serenity Behavioral Hospital	Haverhill, MA	Apr 14, 2022	1950/2020	44,175	1	100.0 %	11.1
61	Beach House Center for Recovery	Juno Beach, FL	Apr 14, 2022	1985/2017	63,108	1	100.0 %	8.5
62	PrairieCare Medical	Brooklyn Park, MI	Apr 14, 2022	2015	97,539	1	100.0 %	23.7
					707,839	45	98.2 %	7.4
	North America Total				3,859,929	808	90.4 %	5.7
	Brazil							
63	Sabará Children's Hospital	São Paulo	Nov 16, 2012	2010	157,160	1	100.0 %	9.8
	Rede D'Or Hospital Portfolio:							
64	Hospital e Maternidade Brasil ("HMB")	São Paulo	Jan 6, 2020	1970 - 2007/2019	475,356	1	100.0 %	23.5
65	Hospital Santa Luzia	Brasilia's South Wing	Dec 24, 2013	2003	185,182	1	100.0 %	14.0
66	Hospital Do Coracao	Brasilia's South Wing	Dec 24, 2013	2007	88,247	1	100.0 %	14.0
67	Hospital Caxias	Rio de Janeiro	Dec 24, 2013	2013	264,032	1	100.0 %	14.0
68	Hospital IFOR	São Paulo	Jul 29, 2016	2001	155,322	1	100.0 %	16.6
69	Hospital Santa Helena	Brasilia - DF	Oct 24, 2016	2006	323,771	1	100.0 %	16.8
70	Hospital São Luiz Morumbi	São Paulo	Sep 28, 2018	2000	233,009	1	100.0 %	23.5
	Brazil Total				1,882,079	8	100.0 %	17.9

PROPERTY TABLE (CON'T.)

PROPERTY TABLE								
Unaudited								
Property	Location	Date Acquired	Year Built ⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE ⁽²⁾	
Europe								
Germany								
71 Adlershof 1	Berlin	Nov 16, 2012	2004	55,414	53	89.2 %	6.1	
72 Adlershof 2	Berlin	Nov 16, 2012	2010	47,521	45	100.0 %	5.2	
73 Berlin Neukölln	Berlin	Nov 16, 2012	2000	33,991	16	96.5 %	4.2	
74 Königs Wusterhausen 1	Königs Wusterhausen	Nov 16, 2012	2001	35,760	23	93.3 %	4.2	
75 Fulda - 3-5flem	Fulda	Mar 31, 2013	2010	111,621	33	97.4 %	3.1	
76 Polimedica Centre	Berlin	Jun 25, 2014	2007	113,937	31	94.4 %	4.5	
77 Hollis Centre	Ingolstadt	Jun 25, 2014	1996	97,334	30	92.1 %	4.0	
78 Hohenschonhausen	Berlin	Aug 30, 2014	1996	63,232	36	89.5 %	2.6	
79 Mehrower Allee	Berlin	Apr 15, 2016	2013	83,571	53	89.1 %	4.3	
80 Alstadt-Caree Fulda Medical Centre	Fulda	Feb 1, 2017	2017	31,025	12	100.0 %	2.8	
81 Medical Care Centre Hamburg-Bergedorf	Hamburg	Feb 1, 2017	1989	60,776	31	92.0 %	3.5	
82 Praxis-Klinik Bergedorf	Hamburg	Dec 18, 2017	1992	66,229	19	75.9 %	3.4	
83 Fritz-Lang-Platz 6	Berlin	Feb 1, 2018	2007	59,664	10	100.0 %	4.9	
84 Landsberger Allee 44	Berlin	Apr 27, 2018	1995	36,192	15	82.3 %	4.9	
85 Matthiasstr. 7	Berlin	Apr 27, 2018	1995	38,559	26	76.4 %	4.3	
86 Allee der Kosmonauten 47	Berlin	Dec 28, 2018	1980	59,709	34	84.1 %	3.8	
87 Paul-Ehrlich-Straße 1 - 3	Lübeck	Jul 1, 2019	2008	89,583	28	106.7 %	5.3	
88 Bismarkstr68 ⁽⁹⁾	Bad Kissingen	Sep 30, 2020	1995	79,502	1	100.0 %	20.2	
89 Bremer Str. 2 ⁽⁹⁾	Wilhelmshaven	Sep 30, 2020	1994	151,254	1	100.0 %	20.3	
90 Klinik Moselhöhe ⁽⁹⁾	Berlin	Sep 30, 2020	1975	238,453	1	100.0 %	21.0	
91 Schmilauer Str. 108 & Röpertsberg 45/47 ⁽⁹⁾	Schleswig-Holstein	Sep 30, 2020	1974	623,596	1	100.0 %	19.1	
92 Günter-H.-Str. 25 ⁽⁹⁾	Bad Wildungen	Sep 30, 2020	1982	358,793	1	100.0 %	21.3	
93 MEDIAN Kliniken Wied ⁽⁹⁾	Hauptstraße 2	Sep 30, 2020	1972	130,136	1	100.0 %	21.9	
94 Clinic LNK ⁽⁹⁾	Bad Salzuffen	Sep 30, 2020	2018	62,786	1	100.0 %	20.2	
95 Parkklinik Bad Rothenfelde ⁽⁹⁾	Bad Rothenfelde	Sep 30, 2020	1987	216,763	1	100.0 %	22.1	
96 Tannenhof - Children Clinic ⁽¹²⁾	Graal-Muritz	Mar 1, 2022	1996	151,502	1	100.0 %	24.2	
97 Reha-Zentrum Rehabilitation Clinic ⁽¹²⁾	Graal-Muritz	Mar 1, 2022	1980	252,952	1	100.0 %	24.2	
				3,349,855	505	97.5 %	16.0	
Netherlands								
98 Maasstadweg 2-144 ⁽¹⁰⁾	Rotterdam	Oct 31, 2020	2011	343,880	24	91.7 %	4.6	
99 Prins Hendriklaan 376 ⁽¹⁰⁾	Brunssum	Oct 31, 2020	2016	115,847	19	96.9 %	8.5	
100 Xpert Clinic Rotterdam ⁽¹⁰⁾	Rotterdam	Oct 31, 2020	2010	33,691	1	100.0 %	8.2	
101 Bergman Clinic Hilversum ⁽¹⁰⁾	Hilversum	Oct 31, 2020	1995	59,288	1	100.0 %	8.5	
102 Xpert Clinic Eindhoven ⁽¹⁰⁾	Eindhoven	Oct 31, 2020	2016	33,368	1	100.0 %	6.4	
103 Bergman Clinic Hilversum ⁽¹¹⁾	Hilversum	Feb 11, 2021	2010	21,715	1	100.0 %	1.1	
104 Vlijtstraat 50 (A-E), Doetinchem ⁽¹¹⁾	Doetinchem	Feb 11, 2021	2008	31,682	4	85.0 %	5.1	
105 Stationspark 400-490	Sliedrecht	Aug 26, 2020	2000	32,346	5	82.0 %	5.8	
106 Albert Schweitzerplaats - Building V	Dordrecht	Jun 28, 2021	2010	71,871	5	100.0 %	9.6	
107 Albert Schweitzerplaats - Building W	Dordrecht	Jun 28, 2021	2010	146,960	8	95.8 %	9.2	
108 Albert Schweitzerplaats - Building X	Dordrecht	Jun 28, 2021	2010	79,192	4	100.0 %	14.8	
109 Albert Schweitzerplaats - Building Y	Dordrecht	Jun 28, 2021	2010	18,051	1	100.0 %	5.9	
110 Ruimtevaart 50-56	Amersfoort	Mar 29, 2022	2001	59,151	10	91.8 %	3.7	
111 Bergman Clinic Den Bosch ('s-Hertogenbosch) ⁽¹¹⁾	s-Hertogenbosch	Jan 19, 2021	2020	28,869	1	100.0 %	12.1	
112 AKS-Bergman Clinic Arnhem ⁽¹¹⁾	Arnhem	Feb 11, 2021	2020	53,443	1	100.0 %	12.4	
113 Soestwetering 12, Utrecht ⁽¹³⁾	Utrecht	Jun 13, 2022	2019	43,090	6	100.0 %	10.8	
				1,172,444	92	95.4 %	7.6	
Europe Total				4,522,299	597	97.0 %	13.7	

PROPERTY TABLE

Unaudited

	Property	Location	Date Acquired	Year Built ⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE ⁽²⁾
Australasia								
Vital Trust - Australia								
114	Belmont Private Hospital	Brisbane, QLD	Dec 22, 2010	1973/2015	94,023	1	100.0 %	21.0
115	Epworth Eastern Hospital	Melbourne, VIC	Mar 30, 1999	2005/2021	285,680	24	97.3 %	24.0
116	Hurstville Private Hospital	Sydney, NSW	Apr 30, 2012	1960/2015	135,238	1	100.0 %	22.0
117	Lingard Private Hospital	Newcastle, NSW	Dec 22, 2010	1971/2015	99,566	1	100.0 %	26.0
118	Maitland Private Hospital	Newcastle, NSW	Dec 22, 2010	2001/2015	133,623	2	100.0 %	22.0
119	Marian Centre	Perth, WA	Aug 12, 2014	2006/2015	38,212	1	100.0 %	20.0
120	Palm Beach Currumbin Clinic	Gold Coast, QLD	Dec 22, 2010	1990/2016	53,443	1	100.0 %	11.0
121	South Eastern Private Hospital	Melbourne, VIC	Dec 22, 2010	1971/2016	91,461	1	100.0 %	16.0
122	Sportsmed Private Hospital ⁽¹⁴⁾	Adelaide, SA	Dec 3, 2012	1990/2008	90,158	1	100.0 %	21.0
123	Lingard Day Centre	Newcastle, NSW	Dec 4, 2015	2020	23,627	1	100.0 %	26.0
124	Toronto Private Hospital	Toronto (AU), NSW	Dec 22, 2010	1988/2016	55,682	1	100.0 %	18.0
125	Ekeru Medical Centre	Melbourne, VIC	Nov 17, 2016	2014/2016	31,111	9	97.8 %	4.0
126	Abbotsford Private Hospital	Perth, WA	Feb 24, 2017	2012	16,695	1	100.0 %	17.0
127	Kellyville Private Hospital	Sydney, NSW	Jul 31, 2017	2011	31,797	1	100.0 %	23.0
128	Epworth Camberwell	Melbourne, VIC	Jun 30, 2021	1970/2013	161,459	1	100.0 %	20.0
129	120 Thames Street - Fitouts	Melbourne, VIC	Jan 1, 2001	2017	14,193	4	75.7 %	4.0
130	Tennyson Centre	Adelaide, SA	Oct 11, 2021	2009	70,569	13	100.0 %	6.0
131	Playford Health Hub - Retail & Carpark	Adelaide, SA	Nov 28, 2018	2022	86,365	5	66.4 %	6.0
132	Avive Clinic	Melbourne, VIC	May 30, 2022	1980/2024	31,323	1	100.0 %	24.0
133	GenesisCare Cancer Centre	Sydney, NSW	Jul 22, 2022	2024	29,671	2	100.0 %	14.0
					1,573,896	72	97.4 %	19.5
Vital Trust - New Zealand								
134	Ascot Central	Auckland, NI	May 1, 2008	2009	51,437	15	96.9 %	5.0
135	Ascot Car Park	Auckland, NI	Mar 25, 1999	1999/2006	—	15	— %	—
136	Ascot Hospital	Auckland, NI	Mar 25, 1999	1999/2006	122,494	11	98.4 %	15.0
137	Kensington Hospital	Whangarei, NI	Mar 12, 2001	2001	25,371	1	100.0 %	22.0
138	Boulcott Private Hospital	Wellington, NI	Jul 1, 2016	1985	45,671	1	100.0 %	14.0
139	Ormiston Hospital	Auckland, NI	Apr 4, 2017	2009	92,862	7	93.9 %	17.0
140	Royston Hospital	Hastings, NI	Dec 12, 2017	1931/2005	63,722	1	100.0 %	25.0
141	Wakefield Hospital	Wellington, NI	Dec 12, 2017	1955/2020	155,624	1	100.0 %	23.0
142	Bowen Hospital	Wellington, NI	Dec 12, 2017	1971/2004	114,775	1	100.0 %	25.0
143	Grace Hospital	Tauranga, NI	Oct 16, 2020	2007/2019	105,723	1	100.0 %	26.0
144	Lower Hutt Health Hub	Wellington, NI	Feb 1, 2022	2020	35,887	7	100.0 %	11.0
145	68 Saint Asaph St	Christchurch, SI	Apr 1, 2022	2012	77,853	5	83.5 %	8.0
146	Endoscopy Auckland	Auckland, NI	May 13, 2022	1990/2001	36,500	2	100.0 %	17.0
147	Kawarau Park Health Hub	Queenstown, SI	Jul 7, 2022	2020	69,262	21	100.0 %	6.0
					997,181	89	97.8 %	17.9
Development Land:								
	678 High Street	Wellington, NI	Jul 1, 2016	n/a	n/a	n/a	n/a	n/a
Vital Trust Total⁽³⁾					2,571,077	161	97.6 %	19.0

PROPERTY TABLE
Unaudited

	Property	Location	Date Acquired	Year Built⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE⁽²⁾
Australia								
148	Epworth Freemasons Private Hospital ⁽⁷⁾	Melbourne, VIC	Jun 1, 2006	2018	218,615	1	100.0 %	25.0
149	Epworth Freemasons Private Hospital and Medical Centre ⁽⁷⁾	Melbourne, VIC	Jun 1, 2006	1980	92,397	22	99.2 %	8.0
150	Frankston Public Surgical Centre ⁽¹⁴⁾	Melbourne, VIC	Jun 1, 2007	2012	127,671	5	100.0 %	11.0
151	ARCBS (Australian Red Cross Blood Service) Facility ⁽⁷⁾	Brisbane, QLD	Jun 1, 2008	2008	217,958	9	99.5 %	27.0
152	Westmead Rehabilitation Hospital ⁽¹⁴⁾	Sydney, NSW	Apr 19, 2013	2005	30,699	1	100.0 %	18.0
153	Frankston Specialist Centre ⁽¹⁴⁾	Melbourne, VIC	Nov 3, 2014	2020	3,782	3	97.0 %	5.0
154	St John Of God Berwick Specialist Centre ⁽¹⁴⁾	Melbourne, VIC	Jun 1, 2015	2015	38,501	7	100.0 %	5.0
155	Waratah PH Cortez Owned Suites	Sydney, VIC	Dec 13, 2019	2021	126,002	2	100.0 %	15.0
156	St John of God Private Hospital (Casey Stage 2) ⁽¹⁴⁾	Melbourne, VIC	Mar 21, 2013	2017	180,726	1	100.0 %	13.0
157	Norwest Private Hospital ⁽⁸⁾	Sydney, NSW	Jun 7, 2019	2013	323,380	1	100.0 %	14.0
158	The Hills Private Hospital ⁽⁸⁾	Sydney, NSW	Jun 7, 2019	1992	119,059	1	100.0 %	13.0
159	Darwin Private Hospital ⁽⁸⁾	Darwin, NT	Jun 7, 2019	2005	163,062	1	100.0 %	15.0
160	Griffith Rehabilitation Hospital ⁽⁸⁾	Adelaide, SA	Jun 7, 2019	2013	28,944	1	100.0 %	15.0
161	The Melbourne Clinic ⁽⁸⁾	Melbourne, VIC	Jun 7, 2019	2019	161,459	1	100.0 %	14.0
162	John Fawcner Private Hospital ⁽⁸⁾	Melbourne, VIC	Jun 7, 2019	1982	161,771	1	100.0 %	15.0
163	Brisbane Private Hospital ⁽⁸⁾	Brisbane, QLD	Jun 7, 2019	1998	237,366	1	100.0 %	14.0
164	Lady Davidson Private Hospital ⁽⁸⁾	Sydney, NSW	Jun 7, 2019	1967	99,588	1	100.0 %	13.0
165	Hunter Valley Private Hospital ⁽⁸⁾	Newcastle, NSW	Jun 7, 2019	1988	101,461	1	100.0 %	14.0
166	The Sydney Clinic ⁽⁸⁾	Sydney, NSW	Jun 7, 2019	2006	21,086	1	100.0 %	13.0
167	Newcastle Private Hospital ⁽⁸⁾	Newcastle, NSW	Jun 7, 2019	2017	191,856	1	100.0 %	14.0
168	Alfred Centre, VIC	Melbourne, VIC	Feb 20, 2020	2010	155,880	4	100.0 %	9.0
169	Burnet Tower, VIC	Melbourne, VIC	Feb 20, 2020	2002	78,743	2	100.0 %	11.0
170	Epworth Geelong Hospital	Melbourne, VIC	Dec 10, 2021	2016	106,799	1	100.0 %	17.0
171	Epworth Elim Hospital	Melbourne, VIC	Dec 10, 2021	1941	25,833	1	100.0 %	17.0
172	Peninsula Private Hospital	Brisbane, QLD	Aug 26, 2022	1982	38,287	1	100.0 %	18.0
					3,050,925	71	99.9 %	15.2
Australasia Total					5,622,002	232	98.8 %	16.9
Portfolio Totals / Weighted Averages⁽⁵⁾					15,886,309	1,645	96.4 %	13.6
Portfolio Totals / Weighted Averages-at ownership interest⁽⁴⁾⁽⁵⁾					9,893,526		95.0 %	11.3

Notes

(1) Blended between year built/renovated or expanded, as applicable.

(2) As at December 31, 2024 weighted average lease expiry in years.

(3) Represents 100% of Vital Trust. The REIT has an exposure to an approximate 28.3% 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 33.57% 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 30% 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.