

Q2

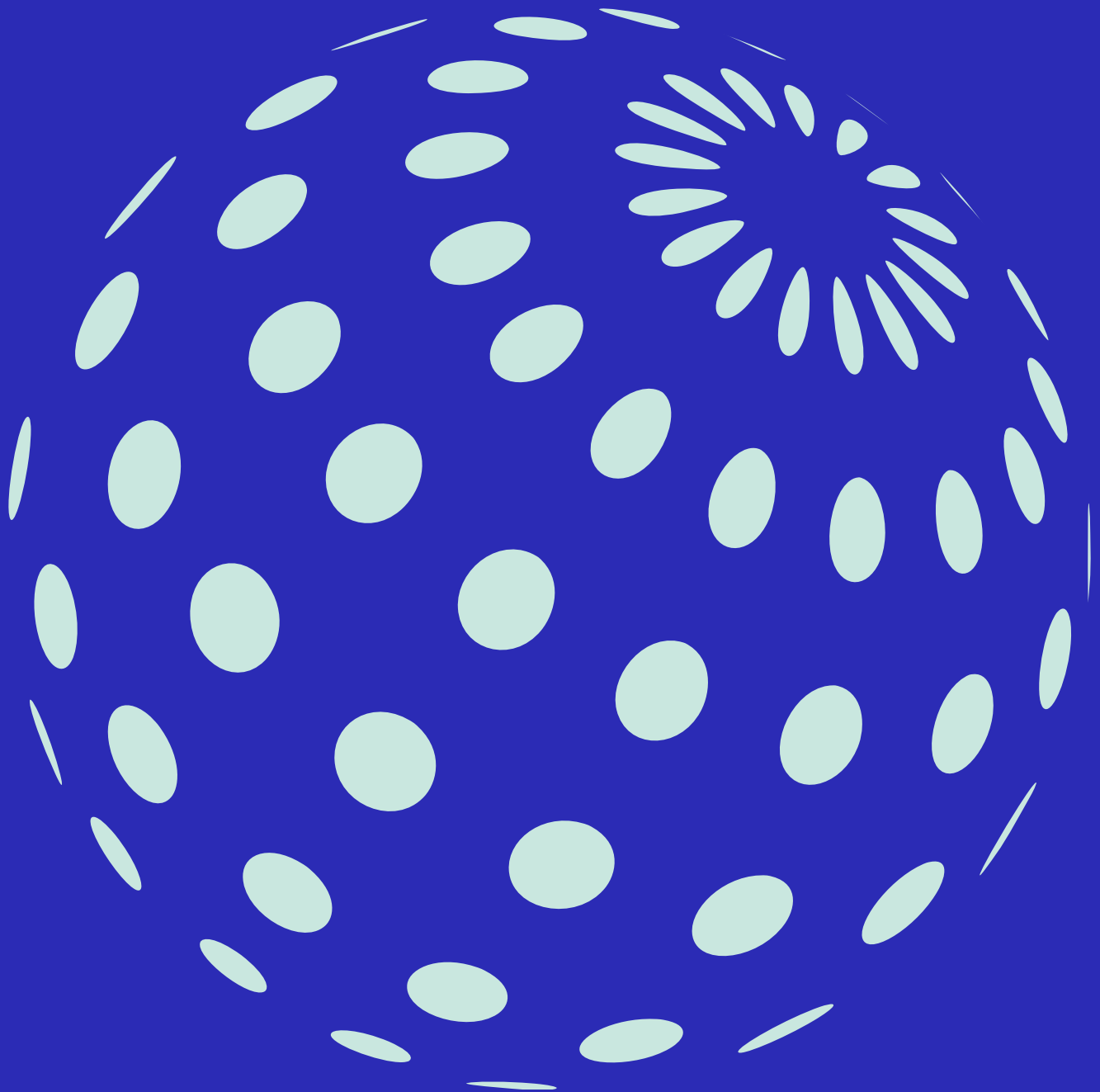


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This supplemental disclosures document of Northwest Healthcare Properties Real Estate Investment Trust (the "REIT") should be read in conjunction with the REIT's condensed consolidated interim financial statements and accompanying notes and with Management's Discussion and Analysis of the results of operations and financial condition for the three and six months ended June 30, 2025. All amounts are presented in thousands of Canadian dollars, except where otherwise stated.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q2 2025⁽¹⁾

PROPORTIONATE SUPPLEMENTAL DISCLOSURE

Unaudited		Three months ended June 30, 2025						
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	\$ 34,572	\$ 13,929	\$ 16,071	\$ 20,827	\$ —	\$ 85,399	\$ 13,605	\$ 99,004
Property operating costs	(13,365)	—	(4,662)	(2,410)	—	(20,437)	(2,259)	(22,696)
	\$ 21,207	\$ 13,929	\$ 11,409	\$ 18,417	\$ —	\$ 64,962	\$ 11,346	\$ 76,308
Other Income								
Interest and other	73	485	109	731	37	1,435	1,113	2,548
Management fees	20	—	535	5,722	—	6,277	(2,687)	3,590
Share of profit (loss) from equity accounted investments	—	—	—	—	—	—	4,648	4,648
	\$ 93	\$ 485	\$ 644	\$ 6,453	\$ 37	\$ 7,712	\$ 3,074	\$ 10,786
Expenses and other								
Interest expense	(3,719)	(1,390)	(3,086)	(7,908)	(13,164)	(29,267)	(1,508)	(30,775)
General and administrative expenses	(2,041)	(640)	(2,619)	(3,877)	(5,323)	(14,500)	(391)	(14,891)
Transaction costs	(45)	—	(1,378)	(245)	(716)	(2,384)	(6)	(2,390)
Foreign exchange gain (loss)	378	(2)	4,310	561	(1,129)	4,118	1,356	5,474
	\$ (5,427)	\$ (2,032)	\$ (2,773)	\$ (11,469)	\$ (20,332)	\$ (42,033)	\$ (549)	\$ (42,582)
Income (loss) before under noted items	15,873	12,382	9,280	13,401	(20,295)	30,641	13,871	44,512
Finance income (expense)	(125)	(529)	(1,609)	(229)	(750)	(3,242)	(157)	(3,399)
Net gain (loss) on financial instruments	—	—	794	(4,022)	76	(3,152)	(5,225)	(8,377)
Fair value adjustment of investment properties	144	(1,714)	10,075	1,323	—	9,828	3,791	13,619
Net loss on disposal of assets	(500)	—	(2,363)	(71)	(265)	(3,199)	(180)	(3,379)
Fair value adjustment of unit-based compensation liabilities	58	—	64	285	181	588	—	588
Income (loss) before taxes	15,450	10,139	16,241	10,687	(21,053)	31,464	12,100	43,564
Income tax expense (recovery)	—	1,344	1,385	2,717	58	5,504	5,439	10,943
Total net income (loss)	\$ 15,450	\$ 8,795	\$ 14,856	\$ 7,970	\$ (21,111)	\$ 25,960	\$ 6,661	\$ 32,621
Net income (loss) attributable to:								
Unitholders	15,450	8,795	14,856	7,970	(21,111)	25,960	—	25,960
Non-controlling interest	—	—	—	—	—	—	6,661	6,661
	\$ 15,450	\$ 8,795	\$ 14,856	\$ 7,970	\$ (21,111)	\$ 25,960	\$ 6,661	\$ 32,621
Add / (Deduct):								
Fair market value losses (gains)	(202)	1,714	(10,933)	2,477	(51)	(6,995)	1,371	(5,624)
Less: Non-controlling interests' share of fair market value losses (gains)	—	—	—	—	—	—	5	5
Revaluation of financial liabilities	—	397	—	—	—	397	—	397
Unrealized foreign exchange loss (gain)	10	2	(4,310)	(580)	677	(4,201)	(1,359)	(5,560)
Less: Non-controlling interests' share of unrealized foreign exchange loss (gain)	—	—	—	—	—	—	1,359	1,359
Deferred taxes	—	504	1,119	2,173	—	3,796	3,618	7,414
Less: Non-controlling interests' share of deferred taxes	—	—	—	—	—	—	(3,981)	(3,981)
Transaction costs	45	—	1,378	245	716	2,384	6	2,390
Less: Non-controlling interests' share of transaction costs	—	—	—	—	—	—	(6)	(6)
Net loss on disposal of assets	500	—	2,363	71	265	3,199	181	3,380
Less: Non-controlling interests' share of net loss on disposal	—	—	—	—	—	—	(181)	(181)
Net adjustments for equity accounted entities	—	—	—	—	—	—	(1,013)	(1,013)
Internal leasing costs	292	—	147	—	—	439	—	439
Property taxes accounted for under IFRIC 21	8	—	—	—	—	8	—	8
Net adjustment for lease liabilities	133	5	3	(39)	—	102	—	102
Employee termination benefits (severance)	636	—	26	161	411	1,234	—	1,234
Other FFO adjustments	—	—	—	198	—	198	—	198
Funds From Operations ("FFO") ⁽²⁾	\$ 16,872	\$ 11,417	\$ 4,649	\$ 12,676	\$ (19,093)	\$ 26,521	\$ —	\$ 26,521

PROPORTIONATE SUPPLEMENTAL DISCLOSURE (CON'T)

Unaudited

Three months ended June 30, 2025

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")	\$ 16,872	\$ 11,417	\$ 4,649	\$ 12,676	\$ (19,093)	\$ 26,521	\$ —	\$ 26,521
Add / (Deduct):								
Amortization of transactional deferred financing charges	27	—	1,420	—	—	1,447	—	1,447
Unit-based compensation expense	150	—	175	(209)	902	1,018	—	1,018
Straight line revenue	(384)	(107)	354	(406)	—	(543)	858	315
Less: Non-controlling interests' share of straight-line revenue	—	—	—	—	—	—	(513)	(513)
Leasing costs and non-recoverable maintenance capital expenditures	(1,833)	—	(754)	(449)	—	(3,036)	6	(3,030)
Less: Non-controlling interests' share of leasing costs and non-recoverable maintenance capital expenditures	—	—	—	—	—	—	240	240
Net adjustments for equity accounted entities	—	—	—	—	—	—	(591)	(591)
Adjusted Funds From Operations ("AFFO") ⁽²⁾	\$ 14,832	\$ 11,310	\$ 5,844	\$ 11,612	\$ (18,191)	\$ 25,407	\$ —	\$ 25,407

(1) Proportionate basis results from operations is a non-IFRS measure based on certain adjustments to the condensed consolidated interim statements of income (loss) adjusted to reflect share of net income (losses) from equity accounted joint ventures and consolidated Vital Trust on a proportionately consolidated basis at the REIT's ownership percentage of the related investments.

(2) FFO and AFFO are non-IFRS measures, defined in the **Performance Measurement** section of the REIT's MD&A for the three and six months ended June 30, 2025 and reconciled to the condensed consolidated interim financial statements of the REIT.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q2 2025⁽¹⁾ (Continued)

Unaudited		Six months ended June 30, 2025							
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	\$ 78,308	\$ 29,501	\$ 31,803	\$ 43,318	\$ —	\$ 182,930	\$ 27,721	\$ 210,651	
Property operating costs	(35,289)	(1,598)	(9,129)	(6,122)	—	(52,138)	(5,057)	(57,195)	
	\$ 43,019	\$ 27,903	\$ 22,674	\$ 37,196	\$ —	\$ 130,792	\$ 22,664	\$ 153,456	
Other Income									
Interest and other	176	745	3,939	1,614	158	6,632	2,097	8,729	
Management fees	40	—	1,021	11,398	—	12,459	(5,096)	7,363	
Share of profit (loss) from equity accounted investments	—	—	—	—	—	—	(4,094)	(4,094)	
Development revenue	—	—	—	—	—	—	—	—	
	216	745	4,960	13,012	158	19,091	(7,093)	11,998	
Expenses and Other									
Interest expense	(9,326)	(2,825)	(7,001)	(15,977)	(27,998)	(63,127)	(2,738)	(65,865)	
General and administrative expenses	(3,450)	(1,223)	(4,862)	(8,593)	(11,036)	(29,164)	(575)	(29,739)	
Transaction costs	(99)	(258)	(2,622)	(489)	(8,348)	(11,816)	(6)	(11,822)	
Foreign exchange gain (loss)	377	(15)	7,766	847	(3,203)	5,772	1,521	7,293	
	(12,498)	(4,321)	(6,719)	(24,212)	(50,585)	(98,335)	(1,798)	(100,133)	
Income (loss) before under noted items	30,737	24,327	20,915	25,996	(50,427)	51,548	13,773	65,321	
Finance income (expense)	(1,656)	(4,087)	(2,072)	(465)	(12,045)	(20,325)	(327)	(20,652)	
Net gain (loss) on financial instruments	11	—	34,825	(6,027)	(755)	28,054	(7,632)	20,422	
Fair value adjustment of investment properties	(5,795)	(7,034)	10,355	(20,881)	—	(23,355)	(9,373)	(32,728)	
Net loss on disposal of assets	(2,069)	—	(1,996)	(84)	(417)	(4,566)	(212)	(4,778)	
Fair value adjustment of unit-based compensation liabilities	(4)	—	(59)	(246)	(573)	(882)	—	(882)	
Income (loss) before taxes	21,224	13,206	61,968	(1,707)	(64,217)	30,474	(3,771)	26,703	
Income tax expense (recovery)	(54)	989	2,961	1,582	(74)	5,404	4,208	9,612	
Total net income (loss)	\$ 21,278	\$ 12,217	\$ 59,007	\$ (3,289)	\$ (64,143)	\$ 25,070	\$ (7,979)	\$ 17,091	
Net income (loss) attributable to:									
Unitholders	21,278	12,217	59,007	(3,289)	(64,143)	25,070	—	25,070	
Non-controlling interest	—	—	—	—	—	—	(7,979)	(7,979)	
	\$ 21,278	\$ 12,217	\$ 59,007	\$ (3,289)	\$ (64,143)	\$ 25,070	\$ (7,979)	\$ 17,091	
Add / (Deduct):									
Fair market value losses (gains)	5,788	7,034	(45,120)	27,219	12,020	6,941	16,938	23,879	
Less: Non-controlling interests' share of fair market value losses (gains)	—	—	—	—	—	—	(27,381)	(27,381)	
Finance cost - Exchangeable unit distributions	—	—	—	—	—	—	—	—	
Revaluation of financial liabilities	—	3,816	—	—	—	3,816	—	3,816	
Unrealized foreign exchange loss (gain)	10	15	(7,770)	(884)	2,743	(5,886)	(1,529)	(7,415)	
Less: Non-controlling interests' share of unrealized foreign exchange loss (gain)	—	—	—	—	—	—	1,529	1,529	
Deferred taxes	—	(419)	1,796	125	—	1,502	972	2,474	
Less: Non-controlling interests' share of deferred taxes	—	—	—	—	—	—	(1,801)	(1,801)	
Transaction costs	99	258	2,622	489	8,348	11,816	6	11,822	
Less: Non-controlling interests' share of transaction costs	—	—	—	—	—	—	(6)	(6)	
Net loss on disposal of assets	2,069	—	1,996	84	417	4,566	212	4,778	
Less: Non-controlling interests' share of net loss on disposal	—	—	—	—	—	—	(211)	(211)	
Net adjustments for equity accounted entities	—	—	—	—	—	—	11,271	11,271	
Internal leasing costs	559	—	280	—	—	839	—	839	
Property taxes accounted for under IFRIC 21	28	—	—	—	—	28	—	28	
Net adjustment for lease liabilities	51	1	42	(73)	—	21	—	21	
Employee termination benefits and related expenses	636	—	26	161	793	1,616	—	1,616	
Other FFO adjustments	—	—	—	411	—	411	—	411	
Funds From Operations ("FFO")⁽²⁾	\$ 30,518	\$ 22,922	\$ 12,879	\$ 24,243	\$ (39,822)	\$ 50,740	\$ —	\$ 50,740	

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q2 2025⁽¹⁾ (Continued)

Unaudited		Six months ended June 30, 2025						
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")	\$ 30,518	\$ 22,922	\$ 12,879	\$ 24,243	\$ (39,822)	\$ 50,740	\$ —	\$ 50,740
Add / (Deduct):								
Amortization of transactional deferred financing charges	1,379	—	1,700	—	271	3,350	—	3,350
Unit-based compensation expense	315	—	365	739	2,172	3,591	—	3,591
Straight line revenue	(902)	(107)	307	(1,147)	—	(1,849)	1,644	(205)
Less: Non-controlling interests' share of straight-line revenue	—	—	—	—	—	—	(1,028)	(1,028)
Leasing costs and non-recoverable maintenance capital expenditures	(4,044)	—	(1,491)	(542)	—	(6,077)	(322)	(6,399)
Less: Non-controlling interests' share of leasing costs and non-recoverable maintenance capital expenditures	—	—	—	—	—	—	510	510
Net adjustments for equity accounted entities	—	—	—	—	—	—	(804)	(804)
Adjusted Funds From Operations ("AFFO")⁽²⁾	\$ 27,266	\$ 22,815	\$ 13,760	\$ 23,293	\$ (37,379)	\$ 49,755	\$ —	\$ 49,755

(1) Proportionate basis results from operations is a non-IFRS measure based on certain adjustments to the condensed consolidated interim statements of income (loss) adjusted to reflect share of net income (losses) from equity accounted joint ventures and consolidated Vital Trust on a proportionately consolidated basis at the REIT's ownership percentage of the related investments.

(2) FFO and AFFO are non-IFRS measures, defined in the **Performance Measurement** section of the REIT's MD&A for the three and six months ended June 30, 2025 and reconciled to the consolidated financial statements of the REIT.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q2 2025 (Continued)

Unaudited		As at June 30, 2025							
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	\$ 1,338,006	\$ 651,573	\$ 805,000	\$ 1,441,130	\$ —	\$ 4,235,709	\$ 1,118,363	\$	\$ 5,354,072
Equity accounted investments	—	—	—	—	—	—	330,457		330,457
Intangible assets	—	—	—	48,597	—	48,597	—		48,597
Goodwill	—	—	—	38,225	—	38,225	—		38,225
Deferred tax assets	—	—	605	1,996	—	2,601	—		2,601
Derivative financial instruments	—	—	4,871	447	—	5,318	816		6,134
Other assets	11,436	458	9,249	15,701	5,118	41,962	6,158		48,120
Accounts receivable	4,132	—	9,549	4,174	2,043	19,898	(2,158)		17,740
Assets held for sale	—	—	—	9,672	—	9,672	24,580		34,252
Cash, cash equivalents, and restricted cash	12,428	19,102	21,072	18,567	7,515	78,684	1,295		79,979
	\$ 1,366,002	\$ 671,133	\$ 850,346	\$ 1,578,509	\$ 14,676	\$ 4,480,666	\$ 1,479,511		\$ 5,960,177
Liabilities									
Mortgages and loans payable	346,673	131,363	416,803	732,318	116,924	1,744,081	372,990		2,117,071
Debentures	—	—	—	—	739,587	739,587	—		739,587
Lease liabilities	5,753	431	1,198	8,061	160	15,603	5,885		21,488
Unit based compensation liabilities	—	—	—	200	12,831	13,031	—		13,031
Deferred tax liabilities	—	142,857	25,831	76,437	—	245,125	84,924		330,049
Derivative financial instruments	—	—	1,333	5,679	2,049	9,061	5,150		14,211
Income tax payable	(32)	(72)	6,170	1,011	(714)	6,363	2,466		8,829
Accounts payable and accrued liabilities	34,882	2,525	22,556	33,285	20,230	113,478	(1,151)		112,327
Distributions payable	—	—	—	—	7,477	7,477	—		7,477
	\$ 387,276	\$ 277,104	\$ 473,891	\$ 856,991	\$ 898,544	\$ 2,893,806	\$ 470,264		\$ 3,364,070
Net Assets	978,726	394,029	376,455	721,518	(883,868)	1,586,860	1,009,247		2,596,107
Less: Non-controlling interests	—	—	—	—	—	—	1,009,247		1,009,247
Unitholders' Equity	\$ 978,726	\$ 394,029	\$ 376,455	\$ 721,518	\$ (883,868)	\$ 1,586,860	\$ —		\$ 1,586,860

(1) Proportionate basis results from operations is a non-IFRS measure based on certain adjustments to the condensed consolidated interim statements of income (loss) adjusted to reflect share of net income (losses) from equity accounted joint ventures and consolidated Vital Trust on a proportionately consolidated basis at the REIT's ownership percentage of the related investments.

PROPORTIONATE MORTGAGES AND LOANS DISCLOSURE

Unaudited		As at June 30, 2025							
	North America	Brazil	Europe	Australasia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis	
Fixed Rate									
Mortgage Payable	\$ 347,823	\$ —	\$ 152,833	\$ —	\$ —	\$ 500,656	\$ (61,400)	\$ 439,256	
Term Debt	—	132,780	—	—	—	132,780	—	132,780	
Total Fixed Rate Debt	\$ 347,823	\$ 132,780	\$ 152,833	\$ —	\$ —	\$ 633,436	\$ (61,400)	\$ 572,036	
<i>Weighted Average Interest Rate</i>	4.23 %	4.33 %	2.29 %	— %	— %	3.78 %	0.17 %	3.95 %	
Variable Rate									
Mortgage Payable	—	—	265,242	—	—	265,242	(36,095)	229,147	
Term Debt	—	—	—	734,466	84,609	819,075	472,165	1,291,240	
Credit Facilities	—	—	—	—	34,350	34,350	—	34,350	
Total Variable Rate Debt	\$ —	\$ —	\$ 265,242	\$ 734,466	\$ 118,959	\$ 1,118,667	\$ 436,070	\$ 1,554,737	
<i>Weighted Average Interest Rate</i>	— %	— %	3.89 %	4.98 %	5.66 %	4.79 %	0.23 %	5.02 %	
Total Variable and Fixed Rate Debt	\$ 347,823	\$ 132,780	\$ 418,075	\$ 734,466	\$ 118,959	\$ 1,752,103	\$ 374,670	\$ 2,126,773	
<i>Weighted Average Interest Rate</i>	4.23 %	4.33 %	3.30 %	4.98 %	5.66 %	4.43 %	0.30 %	4.73 %	
Total Mortgages and Loans Payable (excluding unamortized financing costs)^(A)	\$ 347,823	\$ 132,780	\$ 418,075	\$ 734,466	\$ 118,959	\$ 1,752,103	\$ 374,670	\$ 2,126,773	
Unamortized financing Costs	(1,150)	(1,417)	(1,272)	(2,148)	(2,035)	(8,022)	(1,680)	(9,702)	
Total Mortgages and Loans Payable	\$ 346,673	\$ 131,363	\$ 416,803	\$ 732,318	\$ 116,924	\$ 1,744,081	\$ 372,990	\$ 2,117,071	
Total unsecured debentures									
Senior Unsecured Debentures^(B)	—	—	—	—	500,000	500,000	—	500,000	
Unamortized financing Costs	—	—	—	—	(3,067)	(3,067)	—	(3,067)	
Total Senior Unsecured Debentures	—	—	—	—	496,933	496,933	—	496,933	
<i>Weighted Average Interest Rate</i>	—	—	—	—	5.32 %	5.32 %	— %	5.32 %	
Convertible Debentures	—	—	—	—	—	—	—	—	
NWH.DB.H	—	—	—	—	155,250	155,250	—	155,250	
NWH.DB.I	—	—	—	—	86,250	86,250	—	86,250	
Total Convertible Debentures^(C)	—	—	—	—	241,500	241,500	—	241,500	
<i>Marked to Market adjustment</i>	—	—	—	—	1,154	1,154	—	1,154	
Total Convertible Debentures	—	—	—	—	242,654	242,654	—	242,654	
<i>Weighted Average Interest Rate</i>	—	—	—	—	6.79 %	6.79 %	— %	6.79 %	
Total Debentures	—	—	—	—	739,587	739,587	—	739,587	
<i>Weighted Average Interest Rate</i>	—	—	—	—	5.80 %	5.80 %	—	5.80 %	
Total Debt (excluding unamortized financing costs, and MTM adjustments on convertible debentures)^(A + B + C)	\$ 347,823	\$ 132,780	\$ 418,075	\$ 734,466	\$ 860,459	\$ 2,493,603	\$ 374,670	\$ 2,868,273	
<i>Total Weighted Average Interest Rate</i>	4.23 %	4.33 %	3.30 %	4.98 %	5.78 %	4.83 %	0.17 %	5.00 %	
Derivatives									
<i>Weighted average pay fixed rate</i>	— %	— %	1.15 %	3.59 %	4.87 %	3.01 %	— %	3.01 %	
<i>Weighted average variable rate</i>	— %	— %	(2.10)%	(3.69)%	(3.49)%	(3.21)%	(0.18)%	(3.39)%	
Economic WAIR	4.23 %	4.33 %	2.73 %	4.91 %	5.91 %	4.76 %	0.08 %	4.84 %	

Unaudited		Debt Repayments Schedule							
	North America	Brazil	Europe	ANZ	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis	
2025	66,308	12,791	31,360	—	—	110,459	(1,587)	108,872	
2026	113,547	26,696	112,471	213,675	—	466,389	(216,889)	249,500	
2027	68,116	27,055	53,167	86,086	274,209	508,633	(56,296)	452,337	
2028	17,266	18,047	107,326	184,578	286,250	613,467	231,470	844,937	
2029	58,256	18,734	75,875	88,976	—	241,841	221,421	463,262	
Thereafter	24,330	29,457	37,876	161,151	300,000	552,814	196,551	749,365	
Total Variable and Fixed Rate Debt	347,823	132,780	418,075	734,466	860,459	2,493,603	374,670	2,868,273	

Unaudited		Weighted Average Interest Rate							
	North America	Brazil	Europe	ANZ	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis	
2025	2.83 %	4.80 %	3.16 %	— %	— %	3.15 %	0.01 %	3.16 %	
2026	3.48 %	4.80 %	4.17 %	4.67 %	— %	4.27 %	(0.33)%	3.94 %	
2027	5.83 %	4.76 %	3.89 %	4.78 %	5.99 %	5.48 %	0.19 %	5.67 %	
2028	5.47 %	3.88 %	3.34 %	5.22 %	5.84 %	5.15 %	0.10 %	5.25 %	
2029	5.08 %	3.88 %	1.83 %	5.15 %	— %	3.99 %	0.59 %	4.58 %	
Thereafter	4.09 %	3.88 %	2.89 %	5.10 %	5.51 %	5.06 %	0.14 %	5.20 %	
Weighted Average Interest Rate	4.23 %	4.33 %	3.30 %	4.98 %	5.78 %	4.83 %	0.17 %	5.00 %	

PROPORTIONATE INTEREST RATE DERIVATIVES DISCLOSURE

Unaudited			As at June 30, 2025					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												
Europe	Swap	Euribor	64,090	10,577	74,667	3.0	1.04 %	65,576	63,644	40,844	19,496	18,787
Europe	Cap	Euribor	97,014	—	97,014	1.0	— %	95,435	—	—	—	—
Australasia	Swap	BKBM	41,475	(29,762)	11,713	0.9	2.99 %	11,713	—	—	—	—
Australasia	Swap	BBSY	353,365	(226,746)	126,619	0.6	2.80 %	44,508	17,679	—	—	—
			555,944	(245,931)	310,013	1.3	1.51 %	217,232	81,323	40,844	19,496	18,787
Future dated												
Australasia	Swap	BKBM	41,475	(29,762)	11,713	2.0	3.15 %	11,713	11,713	—	—	—
Australasia	Swaption ⁽¹⁾	BBSY	44,715	(32,087)	12,628	1.0	2.88 %	—	12,628	—	—	—
			86,190	(61,849)	24,341	1.5	3.01 %	11,713	24,341	—	—	—
			642,134	(307,780)	334,354	1.3	1.62 %	228,945	105,664	40,844	19,496	18,787
Interest rate derivative liabilities												
Europe	Swap	Euribor	52,253	25,185	77,438	2.8	2.68 %	75,778	73,880	48,147	15,439	—
Australasia	Swap	BBSY	454,751	(82,820)	371,931	1.5	3.84 %	371,931	178,987	37,504	—	—
Australasia	Swap	BKBM	82,950	(59,525)	23,425	4.1	4.10 %	23,425	23,425	23,425	23,425	—
Corporate	Swap	BKBM	82,950	—	82,950	1.3	4.87 %	82,950	—	—	—	—
			672,904	(117,160)	555,744	1.8	3.84 %	554,084	276,292	109,076	38,864	—
Future dated												
Australasia	Swap	BBSY	223,575	(147,022)	76,553	2.4	3.54 %	63,138	76,552	37,883	12,628	—
Australasia	Swaption ⁽¹⁾	BBSY	311,664	(223,650)	88,014	2.3	3.54 %	—	25,255	63,138	62,759	50,131
Australasia	Swaption ⁽¹⁾	BKBM	41,475	(29,762)	11,713	1.0	2.99 %	—	11,713	—	—	—
			576,714	(400,434)	176,280	2.3	3.50 %	63,138	113,520	101,021	75,387	50,131
			1,249,618	(517,594)	732,024	1.9	3.76 %	617,222	389,812	210,097	114,251	50,131
Derivatives												
Current			1,228,848	(363,091)	865,757	1.6	3.01 %	771,316	357,615	149,920	58,360	18,787
Future dated			662,904	(462,283)	200,621	2.2	3.44 %	74,851	137,861	101,021	75,387	50,131
Total			1,891,752	(825,374)	1,066,378	1.7	3.09 %	846,167	495,476	250,941	133,747	68,918

(1) Exercisable at the election of the bank counterparty.

PROPERTY TABLE

As at June 30, 2025

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 % 7.0
2	Sunridge Professional Centre	Calgary, AB	Mar 25, 2010	1985	133,182	28	89.6 % 3.9
3	Rockyview Health Centre I	Calgary, AB	Mar 25, 2010	1977	68,500	24	81.6 % 5.0
4	Foothills Professional Building	Calgary, AB	Mar 25, 2010	1980	58,816	20	91.3 % 3.6
5	Sunpark Plaza	Calgary, AB	Dec 7, 2011	2005	52,553	11	76.1 % 5.0
6	Rockyview Health Centre II	Calgary, AB	Mar 25, 2010	1975	53,325	6	94.0 % 5.0
7	Willow Brook Medical Centre	Airdrie, AB	Apr 10, 2012	2010	34,903	5	100.0 % 4.1
8	Hys Centre	Edmonton, AB	Feb 1, 2011	1978	185,044	31	72.3 % 4.3
9	Tawa Centre	Edmonton, AB	May 31, 2011	1986	87,921	19	61.7 % 3.2
10	Mira Health Centre	Edmonton, AB	Mar 25, 2010	1992	69,844	16	80.6 % 2.5
11	Queen Street Place	Spruce Grove, AB	Jul 7, 2010	2007	76,924	14	83.8 % 5.8
12	WRHA Downtown West Community	Winnipeg, MB	May 16, 2013	1974	43,685	2	95.8 % 3.2
13	Hargrave Place	Winnipeg, MB	Jul 31, 2013	1977	69,290	3	92.6 % 5.8
14	Davisville Medical Dental Centre	Toronto, ON	Mar 25, 2010	1964	95,264	77	90.8 % 4.4
15	Fairview Health Centre	Toronto, ON	Mar 25, 2010	1971	87,335	51	94.5 % 4.4
16	North York Medical Arts Building	Toronto, ON	Mar 25, 2010	1969	75,899	53	92.1 % 3.6
17	Albany Medical Clinic	Toronto, ON	Sep 27, 2012	2010	51,533	2	90.6 % 4.8
18	One Medical Place	Toronto, ON	Mar 25, 2010	1964	41,244	20	75.5 % 5.2
19	Danforth Health Centre	Toronto, ON	Mar 25, 2010	1991	29,535	12	65.7 % 2.7
20	Bathurst Health Centre	Toronto, ON	Mar 25, 2010	1984	29,079	13	92.0 % 6.1
21	81 The East Mall ⁽⁵⁾	Toronto, ON	Jan 16, 2015	1975	83,699	14	96.2 % 11.6
	85 The East Mall ⁽⁵⁾	Toronto, ON	Jan 16, 2015	2016	—		
22	Queensway Professional Centre	Mississauga, ON	Mar 25, 2010	1977	169,873	45	93.7 % 5.5
23	Trafalgar Professional Centre	Oakville, ON	Mar 25, 2010	1985	65,453	29	87.4 % 4.1
24	Dundas-Centre Medical	Whitby, ON	Oct 1, 2012	1987	35,058	19	85.6 % 4.8
25	Wentworth-Limeridge Medical Centre	Hamilton, ON	Mar 25, 2010	1989	40,715	19	71.5 % 3.8
26	Oxford Health Centre	London, ON	Mar 25, 2010	1994	39,228	15	90.3 % 6.8
27	Springbank Medical Centre	London, ON	Mar 30, 2012	2011	57,033	31	92.6 % 4.3
28	Canamera Medical Centre	Cambridge, ON	Sep 15, 2011	2007	86,372	21	99.9 % 4.2
29	Guelph Medical Place I	Guelph, ON	Oct 1, 2012	1991	64,587	28	93.4 % 2.9
30	Guelph Medical Place II	Guelph, ON	Oct 1, 2012	2011	—		
31	Barrie Primary Care Campus	Barrie, ON	Feb 9, 2015	2016	79,273	17	94.0 % 6.6
32	CSSS Haut-Richelieu	Richelieu, QC	Sep 1, 2010	2009	59,084	1	100.0 % 8.6
33	Le Carrefour Medical	Laval, QC	Mar 25, 2010	1990	117,932	28	76.2 % 3.8
34	Clinique Bleue	Longueuil, QC	Mar 25, 2010	1988	25,931	4	100.0 % 9.2
35	2924 Taschereau Boulevard	Longueuil, QC	Mar 25, 2010	1988	26,868	1	100.0 % 6.3
36	CLSC Saint-Hubert	Saint Hubert, QC	Mar 25, 2010	1991	49,323	2	99.8 % 2.2
37	950 Montee des Pionniers	Lachenaie, QC	Mar 25, 2010	2004	64,254	14	100.0 % 2.7
38	Agence Lanaudiere	Joliette, QC	Dec 20, 2012	1994	53,771	1	100.0 % 3.0
39	CSSS Grand Littoral	Levis, QC	Sep 1, 2010	2008	64,926	2	100.0 % 7.1
40	Polyclinique Val-Belair	Quebec City, QC	Jul 22, 2011	2009	46,665	10	81.8 % 2.0
41	Centre Medicale de L'Hetriere	Quebec City, QC	Jan 19, 2012	2007	39,023	10	100.0 % 3.0
42	2350 rue Cohen	Montréal, QC	Apr 14, 2021	1989	41,334	1	100.0 % 18.4

PROPERTY TABLE
Unaudited

	Property	Location	Date Acquired	Year Built ⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %	WALE ⁽²⁾
43	South Peel Medical-Dental Building	Mississauga, ON	Aug 8, 2019	1960	22,586	12	94.6 %	5.3
44	Cambrian Centre ⁽⁵⁾	Calgary, AB	Sep 16, 2019	2010	119,061	9	100.0 %	4.3
45	Sturgeon Medical Centre	St. Albert, AB	Feb 9, 2015	2020	43,725	8	75.4 %	6.1
46	Jerry Coughlan Health and Wellness Centre	Pickering, ON	Jun 4, 2020	2023	65,431	9	83.5 %	16.7
					3,043,338	761	89.2 %	5.3
USA								
47	Triangle Office Building	Chicago, IL	Apr 14, 2022	1986	214,702	1	100.0 %	2.5
48	Fox Valley Centre For Health	St Charles, IL	Apr 14, 2022	2009	45,794	6	100.0 %	4.5
49	Batavia Medical Campus I	Batavia, IL	Apr 14, 2022	2010	22,467	1	100.0 %	2.3
50	Batavia Medical Campus II	Batavia, IL	Apr 14, 2022	2011	17,374	5	92.5 %	5.2
51	Salt Creek Surgery Center	Westmont, IL	Apr 14, 2022	2002	11,509	1	100.0 %	3.9
52	Lutheran Hospital MOB	Fort Wayne, IN	Apr 14, 2022	2006	47,138	2	100.0 %	9.1
53	Grunow Memorial Medical Center	Phoenix, AZ	Apr 14, 2022	1931/2018	53,641	11	81.8 %	4.3
54	St. Mary's Medical Plaza	Tucson, AZ	Apr 14, 2022	1987	13,602	2	87.6 %	3.1
55	Eating Recovery Center	Denver, CO	Apr 14, 2022	2002	34,068	1	100.0 %	11.5
56	Serenity Behavioral Hospital	Haverhill, MA	Apr 14, 2022	1950/2020	44,175	1	100.0 %	10.6
57	Beach House Center for Recovery	Juno Beach, FL	Apr 14, 2022	1985/2017	63,108	1	100.0 %	8.0
58	PrairieCare Medical	Brooklyn Park, MI	Apr 14, 2022	2015	97,539	1	100.0 %	23.2
					665,117	33	98.1 %	8.0
North America Total					3,708,455	794	90.8 %	5.9
Brazil								
59	Sabará Children's Hospital	São Paulo	Nov 16, 2012	2010	157,160	1	100.0 %	9.3
Rede D'Or Hospital Portfolio:								
60	Hospital e Maternidade Brasil ("HMB")	São Paulo	Jan 6, 2020	1970 - 2007/2019	475,356	1	100.0 %	23.0
61	Hospital Santa Luzia	Brasília's South Wing	Dec 24, 2013	2003	185,182	1	100.0 %	13.5
62	Hospital Do Coracao	Brasília's South Wing	Dec 24, 2013	2007	88,247	1	100.0 %	13.5
63	Hospital Caxias	Rio de Janeiro	Dec 24, 2013	2013	264,032	1	100.0 %	13.5
64	Hospital IFOR	São Paulo	Jul 29, 2016	2001	155,322	1	100.0 %	16.1
65	Hospital Santa Helena	Brasília - DF	Oct 24, 2016	2006	323,771	1	100.0 %	16.3
66	Hospital São Luiz Morumbi	São Paulo	Sep 28, 2018	2000	233,009	1	100.0 %	23.0
Brazil Total					1,882,079	8	100.0 %	17.4
Europe								
Wholly owned - Germany								
67	Adlershof 1	Berlin	Nov 16, 2012	2004	55,414	30	90.0 %	5.7
68	Adlershof 2	Berlin	Nov 16, 2012	2010	47,521	17	100.0 %	5.2
69	Berlin Neukölln	Berlin	Nov 16, 2012	2000	33,991	13	99.8 %	6.5
70	Königs Wusterhausen 1	Königs Wusterhausen	Nov 16, 2012	2001	35,760	19	93.3 %	4.0
71	Fulda - 3-5flem	Fulda	Mar 31, 2013	2010	111,621	22	90.4 %	4.0
72	Polimedica Centre	Berlin	Jun 25, 2014	2007	113,937	31	94.3 %	4.2
73	Hollis Centre	Ingolstadt	Jun 25, 2014	1996	97,334	22	92.1 %	3.5
74	Hohenschonhausen	Berlin	Aug 30, 2014	1996	63,232	33	89.1 %	3.1
75	Mehrower Allee	Berlin	Apr 15, 2016	2013	83,571	49	91.5 %	4.3
76	Alstadt-Caree Fulda Medical Centre	Fulda	Feb 1, 2017	2017	31,025	11	100.0 %	6.3
77	Medical Care Centre Hamburg-Bergedorf	Hamburg	Feb 1, 2017	1989	60,776	21	92.0 %	3.6
78	Praxis-Klinik Bergedorf	Hamburg	Dec 18, 2017	1992	66,229	17	84.9 %	3.2
79	Fritz-Lang-Platz 6	Berlin	Feb 1, 2018	2007	59,664	10	100.0 %	4.5
80	Landsberger Allee 44	Berlin	Apr 27, 2018	1995	36,192	15	82.3 %	4.4
81	Matthiasstr. 7	Berlin	Apr 27, 2018	1995	38,559	26	76.4 %	4.2
82	Allee der Kosmonauten 47	Berlin	Dec 28, 2018	1980	59,709	33	81.5 %	3.4
83	Paul-Ehrlich-Straße 1 - 3	Lübeck	Jul 1, 2019	2008	96,296	23	92.3 %	5.7
					1,090,831	392	91.2 %	4.4

Wholly owned - Netherlands								
84	Stationspark 400-490	Sliedrecht	Aug 26, 2020	2000	32,346	5	82.0 %	5.3
85	Albert Schweitzerplaats - Building V	Dordrecht	Jun 28, 2021	2010	71,871	5	100.0 %	9.1
86	Albert Schweitzerplaats - Building W	Dordrecht	Jun 28, 2021	2010	146,960	8	94.3 %	8.7
87	Albert Schweitzerplaats - Building X	Dordrecht	Jun 28, 2021	2010	79,192	4	100.0 %	14.3
88	Albert Schweitzerplaats - Building Y	Dordrecht	Jun 28, 2021	2010	18,051	1	100.0 %	5.4
89	Ruimtevaart 50-56	Amersfoort	Mar 29, 2022	2001	59,151	11	92.5 %	5.2
					407,571	34	95.4 %	8.9
European JV - Germany								
90	Bremer Str. 2 ⁽⁸⁾	Wilhelmshaven	Sep 30, 2020	1994	79,502	1	100.0 %	19.7
91	Bismarkstr68 ⁽⁸⁾	Bad Kissingen	Sep 30, 2020	1995	151,254	1	100.0 %	19.8
92	Klinik Moselhöhe ⁽⁸⁾	Berlin	Sep 30, 2020	1975	238,453	1	100.0 %	20.5
93	Schmilauer Str. 108 & Röpersberg 45/47 ⁽⁸⁾	Schleswig-Holstein	Sep 30, 2020	1974	623,596	1	100.0 %	18.6
94	Günter-H.-Str. 25 ⁽⁸⁾	Bad Wildungen	Sep 30, 2020	1982	358,793	1	100.0 %	20.9
95	MEDIAN Kliniken Wied ⁽⁸⁾	Hauptstraße 2	Sep 30, 2020	1972	130,136	1	100.0 %	21.4
96	Parkklinik Bad Rothenfelde ⁽⁸⁾	Bad Rothenfelde	Sep 30, 2020	1987	216,763	1	100.0 %	21.6
97	Clinic LNK ⁽⁸⁾	Bad Salzuffen	Sep 30, 2020	2018	62,786	1	100.0 %	19.7
98	Reha-Zentrum Rehabilitation Clinic ⁽¹¹⁾	Graal-Muritz	Mar 1, 2022	1980	252,952	1	100.0 %	23.7
99	Tannenhof - Children Clinic ⁽¹¹⁾	Graal-Muritz	Mar 1, 2022	1996	151,502	1	100.0 %	23.7
					2,265,737	10	100.0 %	20.7
European JV - Netherlands								
100	Maasstadweg 2-144 ⁽⁹⁾	Rotterdam	Oct 31, 2020	2011	343,880	26	91.7 %	4.8
101	Prins Hendriklaan 376 ⁽⁹⁾	Brunssum	Oct 31, 2020	2016	115,847	18	96.5 %	7.9
102	Xpert Clinic Rotterdam ⁽⁹⁾	Rotterdam	Oct 31, 2020	2010	33,691	1	100.0 %	8.6
103	Bergman Clinic Hilversum ⁽⁹⁾	Hilversum	Oct 31, 2020	1995	59,288	1	100.0 %	8.0
104	Xpert Clinic Eindhoven ⁽⁹⁾	Eindhoven	Oct 31, 2020	2016	33,368	1	100.0 %	5.9
105	Bergman Clinic Den Bosch ('s-Hertogenbosch) ⁽¹⁰⁾	s-Hertogenbosch	Jan 19, 2021	2020	28,869	1	100.0 %	11.6
106	Bergman Clinic Hilversum II ⁽¹⁰⁾	Hilversum	Feb 11, 2021	2010	21,715	1	100.0 %	3.6
107	Vlijtstraat 50 (A-E), Doetinchem ⁽¹⁰⁾	Doetinchem	Feb 11, 2021	2008	31,682	3	100.0 %	4.6
108	AKS-Bergman Clinic Arnhem ⁽¹⁰⁾	Arnhem	Feb 11, 2021	2020	53,443	1	100.0 %	11.9
109	Soestwetering 12, Utrecht ⁽¹²⁾	Utrecht	Jun 13, 2022	2019	43,090	6	100.0 %	10.3
					764,873	59	95.7 %	6.8
Germany Total					3,356,568	402	97.1 %	15.7
Netherlands Total					1,172,444	93	95.6 %	7.6
Europe Total					4,529,012	495	96.8 %	13.6
Australasia								
Vital Trust - Australia								
110	Belmont Private Hospital	Brisbane, QLD	Dec 22, 2010	1973/2015	94,023	1	100.0 %	20.2
111	Epworth Eastern Hospital	Melbourne, VIC	Mar 30, 1999	2005/2021	292,560	25	96.1 %	23.1
112	Hurstville Private Hospital	Sydney, NSW	Apr 30, 2012	1960/2015	135,238	1	100.0 %	21.8
113	Lingard Private Hospital	Newcastle, NSW	Dec 22, 2010	1971/2015	99,566	1	100.0 %	25.7
114	Maitland Private Hospital	Newcastle, NSW	Dec 22, 2010	2001/2015	133,623	2	100.0 %	21.7
115	Marian Centre	Perth, WA	Aug 12, 2014	2006/2015	38,212	1	100.0 %	19.1
116	Palm Beach Currumbin Clinic	Gold Coast, QLD	Dec 22, 2010	1990/2016	53,443	1	100.0 %	10.2
117	South Eastern Private Hospital	Melbourne, VIC	Dec 22, 2010	1971/2016	91,461	1	100.0 %	15.7
118	Sportsmed Private Hospital ⁽¹³⁾	Adelaide, SA	Dec 3, 2012	1990/2008	90,158	2	100.0 %	20.6
119	Lingard Day Centre	Newcastle, NSW	Dec 4, 2015	2020	23,627	1	100.0 %	25.7
120	Toronto Private Hospital	Toronto (AU), NSW	Dec 22, 2010	1988/2016	55,682	1	100.0 %	17.5
121	Eker Medical Centre	Melbourne, VIC	Nov 17, 2016	2014/2016	31,111	9	97.8 %	3.8
122	Abbotsford Private Hospital	Perth, WA	Feb 24, 2017	2012	16,695	1	100.0 %	16.7
123	Kellyville Private Hospital	Sydney, NSW	Jul 31, 2017	2011	31,797	1	100.0 %	22.0
124	Epworth Camberwell	Melbourne, VIC	Jun 30, 2021	1970/2013	161,459	1	100.0 %	19.0
125	120 Thames Street - Fitouts	Melbourne, VIC	Jan 1, 2001	2017	14,193	4	75.7 %	4.0
126	Tennyson Centre	Adelaide, SA	Oct 11, 2021	2009	70,669	13	100.0 %	6.0
127	Playford Health Hub - Retail & Carpark	Adelaide, SA	Nov 28, 2018	2022	89,186	19	92.2 %	8.9
128	Avive Clinic	Melbourne, VIC	May 30, 2022	1980/2024	31,323	1	100.0 %	23.4

129	GenesisCare Cancer Centre	Sydney, NSW	Jul 22, 2022	2024	29,671	2	100.0 %	13.7
					1,583,697	88	98.6 %	18.9
Vital Trust - New Zealand								
130	Ascot Central	Auckland, NI	May 1, 2008	2009	51,436	15	96.9 %	4.6
131	Ascot Car Park	Auckland, NI	Mar 25, 1999	1999/2006	—	—	— %	—
132	Ascot Hospital	Auckland, NI	Mar 25, 1999	1999/2006	122,494	11	100.0 %	15.0
133	Kensington Hospital	Whangarei, NI	Mar 12, 2001	2001	25,371	1	100.0 %	21.0
134	Boulcott Private Hospital	Wellington, NI	Jul 1, 2016	1985	45,671	1	100.0 %	13.0
135	Ormiston Hospital	Auckland, NI	Apr 4, 2017	2009	92,860	6	93.9 %	16.2
136	Royston Hospital	Hastings, NI	Dec 12, 2017	1931/2005	63,722	1	100.0 %	24.5
137	Wakefield Hospital	Wellington, NI	Dec 12, 2017	1955/2020	155,624	1	100.0 %	22.5
138	Bowen Hospital	Wellington, NI	Dec 12, 2017	1971/2004	114,775	1	100.0 %	24.5
139	Grace Hospital	Tauranga, NI	Oct 16, 2020	2007/2019	105,723	1	100.0 %	25.5
140	Lower Hutt Health Hub	Wellington, NI	Feb 1, 2022	2020	35,887	5	100.0 %	11.0
141	68 Saint Asaph St	Christchurch, SI	Apr 1, 2022	2012	77,853	3	83.5 %	8.0
142	Endoscopy Auckland	Auckland, NI	May 13, 2022	1990/2001	36,500	1	100.0 %	16.9
143	Kawarau Park Health Hub	Queenstown, SI	Jul 7, 2022	2020	68,527	16	100.0 %	5.9
					996,443	63	98.0 %	17.5
Vital Trust Total ⁽³⁾								
					2,580,140	151	98.4 %	18.4
Australia REIT								
144	Epworth Freemasons Private Hospital and Medical Centre ⁽⁶⁾	Melbourne, VIC	Jun 1, 2006	1980	92,474	23	100.0 %	7.9
145	Epworth Freemasons Private Hospital ⁽⁶⁾	Melbourne, VIC	Jun 1, 2006	2018	218,615	1	100.0 %	24.5
146	ARCBS (Australian Red Cross Blood Service) Facility ⁽⁶⁾	Brisbane, QLD	Jun 1, 2008	2008	217,958	11	100.0 %	30.4
147	Frankston Public Surgical Centre ⁽¹³⁾	Melbourne, VIC	Jun 1, 2007	2012	127,671	5	100.0 %	10.4
148	Frankston Specialist Centre ⁽¹³⁾	Melbourne, VIC	Nov 3, 2014	2020	3,782	3	100.0 %	4.4
149	St John Of God Berwick Specialist Centre ⁽¹³⁾	Melbourne, VIC	Jun 1, 2015	2015	38,501	7	100.0 %	4.6
150	Westmead Rehabilitation Hospital ⁽¹³⁾	Sydney, NSW	Apr 19, 2013	2005	30,699	1	100.0 %	17.9
151	St John of God Private Hospital (Casey Stage 2) ⁽¹³⁾	Melbourne, VIC	Mar 21, 2013	2017	180,726	1	100.0 %	12.3
152	Norwest Private Hospital ⁽⁷⁾	Sydney, NSW	Jun 7, 2019	2013	323,380	1	100.0 %	13.8
153	The Hills Private Hospital ⁽⁷⁾	Sydney, NSW	Jun 7, 2019	1992	119,059	1	100.0 %	12.8
154	Darwin Private Hospital ⁽⁷⁾	Darwin, NT	Jun 7, 2019	2005	163,062	1	100.0 %	14.8
155	Griffith Rehabilitation Hospital ⁽⁷⁾	Adelaide, SA	Jun 7, 2019	2013	28,944	1	100.0 %	14.8
156	The Melbourne Clinic ⁽⁷⁾	Melbourne, VIC	Jun 7, 2019	2019	161,459	1	100.0 %	13.8
157	John Fawkner Private Hospital ⁽⁷⁾	Melbourne, VIC	Jun 7, 2019	1982	161,771	1	100.0 %	14.8
158	Brisbane Private Hospital ⁽⁷⁾	Brisbane, QLD	Jun 7, 2019	1998	237,366	1	100.0 %	13.8
159	Lady Davidson Private Hospital ⁽⁷⁾	Sydney, NSW	Jun 7, 2019	1967	99,588	1	100.0 %	12.8
160	Hunter Valley Private Hospital ⁽⁷⁾	Newcastle, NSW	Jun 7, 2019	1988	101,461	1	100.0 %	13.8
161	The Sydney Clinic ⁽⁷⁾	Sydney, NSW	Jun 7, 2019	2006	21,086	1	100.0 %	12.8
162	Newcastle Private Hospital ⁽⁷⁾	Newcastle, NSW	Jun 7, 2019	2017	191,856	1	100.0 %	13.8
163	Peninsula Private Hospital	Brisbane, QLD	Aug 26, 2022	1982	38,287	1	100.0 %	17.2
164	Alfred Centre, VIC	Melbourne, VIC	Feb 20, 2020	2010	155,880	4	100.0 %	8.8
165	Burnet Tower, VIC	Melbourne, VIC	Feb 20, 2020	2002	78,743	2	100.0 %	10.3
166	Waratah PH Cortez Owned Suites	Sydney, VIC	Dec 13, 2019	2021	126,002	2	100.0 %	14.7
167	Epworth Geelong Hospital	Melbourne, VIC	Dec 10, 2021	2016	106,799	1	100.0 %	16.3
168	Epworth Elim Hospital	Melbourne, VIC	Dec 10, 2021	1941	25,833	1	100.0 %	16.5
					3,051,002	74	100.0 %	15.1
Australasia Total								
					5,631,142	225	99.2 %	16.6
Portfolio Totals / Weighted Averages ⁽⁴⁾								
					15,750,688	1,522	96.6 %	13.5
Portfolio Totals / Weighted Averages-at ownership interest								
					9,684,151	—	95.1 %	11.3

Notes

- (1) Blended between year built/renovated or expanded, as applicable.
- (2) As at June 30, 2025 weighted average lease expiry in years.
- (3) Represents 100% of Vital Trust. The REIT has an exposure to an approximate 28.2% interest in Vital Trust. The property count for Vital includes one property representing development land.
- (4) Weighted Average Occupancy and WALE excluding Redevelopment Properties.
- (5) One of two buildings on a two building campus.
- (6) 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.
- (7) 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.
- (8) 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.
- (9) 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.
- (10) 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.
- (11) 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.
- (12) On June 13, 2022, the REIT closed acquisition of a freehold hospital in Netherlands. The REIT owns 30% interest in the JV.
- (13) Represented at 100% ownership. The REIT owns 30% interest in the JV.



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