



Supplemental Disclosures

March 31, 2026

TSX: VITL.UN



Owner and Manager of Healthcare Infrastructure

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This supplemental disclosures document of Vital Infrastructure Property 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 months ended March 31, 2026. All amounts are presented in thousands of Canadian dollars, except where otherwise stated.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q1 2026⁽¹⁾

Unaudited		Three months ended March 31, 2026							
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	\$ 41,102	\$ 17,283	\$ 16,812	\$ 11,432	\$ —	\$ 86,629	\$ (12,562)	\$	74,067
Property operating costs	(20,756)	(1,784.00)	(4,612)	(981)	—	(28,133)	1,550	\$	(26,583)
	20,346	15,499	12,200	10,451	—	58,496	(11,012)	\$	47,484
Other income (expenses)									
Interest and other income	79	157	98	775	37	1,146	818	\$	1,964
Management fees	20	—	561	2,233	—	2,814	1,084	\$	3,898
Share of income (loss) from equity accounted investments	—	—	—	—	—	—	1,431	\$	1,431
Non-cash equity income from Vital Trust	—	—	—	4,686	—	4,686	(4,686)	\$	—
Distributions from Vital Trust	—	—	—	3,735	—	3,735	(3,735)	\$	—
Finance costs	(3,165)	(1,436)	(3,108)	(5,274)	(12,284)	(25,267)	4,988	\$	(20,279)
General and administrative expenses	(1,530)	(601)	(3,623)	(2,646)	(7,213)	(15,613)	203	\$	(15,410)
Transaction costs	—	—	(1,357)	(36)	(646)	(2,039)	21	\$	(2,018)
Foreign exchange gain (loss)	37	79	1	987	(976)	128	—	\$	128
Accretion of financial liabilities	—	(2,753)	—	—	—	(2,753)	—	\$	(2,753)
Fair value adjustment of convertible debentures	—	—	—	—	4,829	4,829	—	\$	4,829
Fair value adjustment of financial instruments	—	—	1,472	1,154	—	2,626	(1,420)	\$	1,206
Fair value adjustment of investment properties	(2,391)	5,644	(26,836)	(11,041)	—	(34,624)	12,532	\$	(22,092)
Net loss on disposals of assets	—	—	—	(26)	(103)	(129)	—	\$	(129)
Fair value adjustment of unit-based compensation liabilities	(53)	—	(16)	(225)	(687)	(981)	—	\$	(981)
Income (loss) before taxes	13,343	16,589	(20,608)	4,773	(17,043)	(2,946)	224	\$	(2,722)
Current income tax expense	—	(891)	—	(1,331)	(38)	(2,260)	(122)	\$	(2,382)
Deferred income tax recovery	—	(2,621)	3,613	610	(241)	1,361	(102)	\$	1,259
Income tax (expense) recovery	—	(3,512)	3,613	(721)	(279)	(899)	(224)	\$	(1,123)
Net income (loss)	\$ 13,343	\$ 13,077	\$ (16,995)	\$ 4,052	\$ (17,322)	\$ (3,845)	\$ —	\$	(3,845)
Net income (loss) attributable to:									
Unitholders	\$ 13,343	\$ 13,077	\$ (16,995)	\$ 4,052	\$ (17,322)	\$ (3,845)	\$ —	\$	(3,845)
Non-controlling interests	—	—	—	—	—	—	—	\$	—
	\$ 13,343	\$ 13,077	\$ (16,995)	\$ 4,052	\$ (17,322)	\$ (3,845)	\$ —	\$	(3,845)
Net income (loss) attributable to Unitholders	\$ 13,343	\$ 13,077	\$ (16,995)	\$ 4,052	\$ (17,322)	\$ (3,845)	\$ —	\$	(3,845)
Add / (Deduct):									
Fair value (gains) losses	2,444	(5,644)	25,380	10,112	(4,142)	28,150	(11,112)	\$	17,038
Accretion of financial liabilities	—	2,753	—	—	—	2,753	—	\$	2,753
Unrealized foreign exchange loss (gain)	(40)	(79)	(4)	(988)	957	(154)	—	\$	(154)
Deferred tax expense (recovery)	—	2,621	(3,613)	(610)	241	(1,361)	102	\$	(1,259)
Transaction costs	—	—	1,357	36	646	2,039	(21)	\$	2,018
Net loss on disposal of assets	—	—	—	962	103	1,065	—	\$	1,065
Net adjustments for equity accounted entities	—	—	—	—	—	—	11,031	\$	11,031
Non-cash equity income from Vital Trust	—	—	—	(4,686)	—	(4,686)	—	\$	(4,686)
Internal leasing costs	398	—	151	—	—	549	—	\$	549
Property taxes accounted for under IFRIC 21	71	—	—	—	—	71	—	\$	71
Net adjustment for lease liabilities	(79)	(46)	—	—	(4)	(129)	—	\$	(129)
Employee termination benefits and related expenses	35	93	1,211	—	636	1,975	—	\$	1,975
G&A expenses related to strategic tenant inducements	—	—	—	202	—	202	—	\$	202
Funds From Operations ("FFO")⁽²⁾	\$ 16,172	\$ 12,775	\$ 7,487	\$ 9,080	\$ (18,885)	\$ 26,629	\$ —	\$	26,629

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q1 2026⁽¹⁾ (Continued)

Unaudited		Three months ended March 31, 2026							
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")	\$ 16,172	\$ 12,775	\$ 7,487	\$ 9,080	\$ (18,885)	\$ 26,629	\$ —	\$ 26,629	
Add / (Deduct):									
Unit-based compensation expense	178	—	111	570	2,157	3,016	—	3,016	
Straight-line rental revenue	(429)	(57)	43	(269)	—	(712)	5	(707)	
Leasing costs and non-recoverable maintenance capital expenditures	(2,099)	—	(791)	(285)	—	(3,175)	177	(2,998)	
Net adjustments for equity accounted entities	—	—	—	—	—	—	(182)	(182)	
Adjusted Funds From Operations ("AFFO")⁽²⁾	\$ 13,822	\$ 12,718	\$ 6,850	\$ 9,096	\$ (16,728)	\$ 25,758	\$ —	\$ 25,758	

(1) The presentation of financial results on a proportionate basis is a non-IFRS measure used by the REIT to reflect its economic interest in equity-accounted joint ventures and subsidiaries by including the REIT's proportionate share of assets, liabilities, revenues, and expenses, where applicable. Following the internalization of Vital Trust and the resulting loss of control, Vital Trust is accounted for as an equity-accounted investment under IFRS. For purposes of this MD&A, the REIT's retained interest in public securities of Vital Trust is not proportionately consolidated and is instead presented as a standalone investment. Refer to Section 11, "Non-GAAP and Other Supplementary Measures" of the REIT's MD&A for the three months ended March 31, 2026 for further details.

(2) FFO and AFFO are non-IFRS measures. Refer to Section 11, "Non-GAAP and Other Supplementary Measures" of the REIT's MD&A for the three months ended March 31, 2026 for further details.

PROPORTIONATE SUPPLEMENTAL DISCLOSURE - Q1 2026 (Continued)

Unaudited		As at March 31, 2026						
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	\$ 1,372,371	\$ 718,932	\$ 275,887	\$ 746,699	\$ —	\$ 3,113,889	\$ (728,194)	\$ 2,385,695
Equity accounted investments	—	—	—	—	—	—	669,375	669,375
Investment in Vital Trust	—	—	—	316,025	—	316,025	(316,025)	—
Deferred tax assets	—	—	1,503	1,042	—	2,545	—	2,545
Accounts receivable and other assets	11,534	541	20,927	17,470	10,532	61,004	(6,281)	54,723
Assets held for sale	—	—	435,244	—	—	435,244	(75,948)	359,296
Cash and cash equivalents	7,317	7,625	30,849	24,658	1,023	71,472	(14,321)	57,151
	\$ 1,391,222	\$ 727,098	\$ 764,410	\$ 1,105,894	\$ 11,555	\$ 4,000,179	\$ (471,394)	\$ 3,528,785
Liabilities								
Mortgages and term debt	255,102	125,099	148,656	442,080	45,159	1,016,096	(420,064)	596,032
Credit facility	—	—	—	—	70,077	70,077	—	70,077
Debentures	—	—	—	—	740,659	740,659	—	740,659
Deferred tax liabilities	—	161,313	15,787	46,923	29,516	253,539	(2,449)	251,090
Accounts payable and other liabilities	44,075	1,646	28,820	14,885	35,639	125,065	(7,118)	117,947
Liabilities related to assets held for sale	—	—	260,485	—	—	260,485	(41,763)	218,722
	\$ 299,177	\$ 288,058	\$ 453,748	\$ 503,888	\$ 921,050	\$ 2,465,921	\$ (471,394)	\$ 1,994,527
Unitholders' equity	\$ 1,092,045	\$ 439,040	\$ 310,662	\$ 602,006	\$ (909,495)	\$ 1,534,258	\$ —	\$ 1,534,258

(1) The presentation of financial results on a proportionate basis is a non-IFRS measure used by the REIT to reflect its economic interest in equity-accounted joint ventures and subsidiaries by including the REIT's proportionate share of assets, liabilities, revenues, and expenses, where applicable. Following the internalization of Vital Trust and the resulting loss of control, Vital Trust is accounted for as an equity-accounted investment under IFRS. For purposes of this MD&A, the REIT's retained interest in public securities of Vital Trust is not proportionately consolidated and is instead presented as a standalone investment. Refer to Section 11, "Non-GAAP and Other Supplementary Measures" of the REIT's MD&A for the three months ended March 31, 2026 for further details.

PROPORTIONATE MORTGAGES AND LOANS DISCLOSURE

Unaudited		As at March 31, 2026							
	North America	Brazil	Europe	Australia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis	
Fixed Rate									
Mortgage Payable	\$ 255,896	\$ —	\$ 132,978	\$ —	\$ —	\$ 388,874	\$ (59,614)	\$ 329,260	
Term Debt	—	126,216	—	—	—	126,216	—	126,216	
Total Fixed Rate Mortgages and Term Debt	\$ 255,896	\$ 126,216	\$ 132,978	\$ —	\$ —	\$ 515,090	\$ (59,614)	\$ 455,476	
Weighted Average Interest Rate	4.72 %	4.25 %	2.18 %	— %	— %	3.95 %	0.22 %	4.17 %	
Variable Rate									
Mortgage Payable	—	—	277,183	—	—	277,183	(36,703)	240,480	
Term Debt	—	—	—	443,003	45,449	488,452	(366,434)	122,018	
Total Variable Rate Mortgages and Term Debt	\$ —	\$ —	\$ 277,183	\$ 443,003	\$ 45,449	\$ 765,635	\$ (403,137)	\$ 362,498	
Weighted Average Interest Rate	— %	— %	4.04 %	5.41 %	4.55 %	4.85 %	(0.46)%	4.39 %	
Total Variable and Fixed Rate Mortgages and Term Debt	\$ 255,896	\$ 126,216	\$ 410,161	\$ 443,003	\$ 45,449	\$ 1,280,725	\$ (462,751)	\$ 817,974	
Weighted Average Interest Rate	4.72 %	4.25 %	3.44 %	5.41 %	4.55 %	4.50 %	(0.22)%	4.28 %	
Total Mortgages and Term Debt (excluding unamortized financing costs and including liabilities related to assets held for sale)^(A)	\$ 255,896	\$ 126,216	\$ 410,161	\$ 443,003	\$ 45,449	\$ 1,280,725	\$ (462,751)	\$ 817,974	
Unamortized financing costs	(794)	(1,117)	(1,020)	(923)	(290)	(4,144)	924	(3,220)	
Liabilities related to assets held for sale	—	—	(260,485)	—	—	(260,485)	41,763	(218,722)	
Total Mortgages and Term Debt	\$ 255,102	\$ 125,099	\$ 148,656	\$ 442,080	\$ 45,159	\$ 1,016,096	\$ (420,064)	\$ 596,032	
Credit facilities									
Unamortized financing costs	—	—	—	—	71,590	71,590	—	71,590	
	—	—	—	—	(1,513)	(1,513)	—	(1,513)	
Total Credit Facilities	\$ —	\$ —	\$ —	\$ —	\$ 70,077	\$ 70,077	\$ —	\$ 70,077	
Weighted average interest rate	— %	— %	— %	— %	4.27 %	4.27 %	0.00%	4.27 %	
Total unsecured debentures									
Senior Unsecured Debentures^(B)									
Unamortized financing Costs	—	—	—	—	500,000	500,000	—	500,000	
	—	—	—	—	(2,463)	(2,463)	—	(2,463)	
Total Senior Unsecured Debentures	—	—	—	—	497,537	497,537	—	497,537	
Weighted Average Interest Rate	—	—	—	—	5.32 %	5.32 %	— %	5.32 %	
Convertible Debentures									
NWH.DB.H	—	—	—	—	154,294	154,294	—	154,294	
NWH.DB.I	—	—	—	—	85,848	85,848	—	85,848	
Total Convertible Debentures^(C)	—	—	—	—	240,142	240,142	—	240,142	
Marked to Market adjustment	—	—	—	—	2,980	2,980	—	2,980	
Total Convertible Debentures	—	—	—	—	243,122	243,122	—	243,122	
Weighted Average Interest Rate	—	—	—	—	6.79 %	6.79 %	— %	6.79 %	
Total Debentures	—	—	—	—	740,659	740,659	—	740,659	
Weighted Average Interest Rate	—	—	—	—	5.79 %	5.79 %	—	5.79 %	
Total Debt (excluding unamortized financing costs, and MTM adjustments on convertible debentures)^(A + B + C)	\$ 255,896	\$ 126,216	\$ 410,161	\$ 443,003	\$ 857,181	\$ 2,092,457	\$ (462,751)	\$ 1,629,706	
Total Weighted Average Interest Rate	4.72 %	4.25 %	3.44 %	5.41 %	5.60 %	4.95 %	0.01 %	4.96 %	
Derivatives									
Weighted average pay fixed rate	— %	— %	1.29 %	3.85 %	— %	2.62 %	(1.53)%	1.09 %	
Weighted average variable rate	— %	— %	(2.24)%	(4.34)%	— %	(3.33)%	1.08 %	(2.25)%	
Economic WAIR	4.72 %	4.25 %	2.82 %	5.09 %	5.60 %	4.76 %	0.03 %	4.79 %	

Unaudited		Debt Repayments Schedule							
	North America	Brazil	Europe	Australia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis	
Remainder of 2026	\$ 87,927	\$ 22,284	\$ 118,428	\$ 205,298	\$ —	\$ 433,937	\$ (207,713)	\$ 226,224	
2027	68,113	29,980	54,753	62,881	271,333	487,060	(101,389)	385,671	
2028	17,266	20,149	129,354	43,044	285,848	495,661	(61,626)	434,035	
2029	58,256	20,915	75,682	36,664	—	191,517	(23,876)	167,641	
2030	14,819	21,713	28,262	71,733	300,000	436,527	(41,082)	395,445	
Thereafter	9,515	11,175	3,682	23,383	—	47,755	(27,065)	20,690	
Total Variable and Fixed Rate Debt	\$ 255,896	\$ 126,216	\$ 410,161	\$ 443,003	\$ 857,181	\$ 2,092,457	\$ (462,751)	\$ 1,629,706	

Unaudited		Weighted Average Interest Rate							
	North America	Brazil	Europe	Australia	Corporate	Proportionate Share Basis ⁽¹⁾	Consolidation and Eliminations	Consolidated IFRS Basis	
Remainder of 2026	3.64 %	4.79 %	4.29 %	5.31 %	— %	4.67 %	(0.57)%	4.10 %	
2027	5.83 %	4.75 %	4.02 %	5.23 %	5.44 %	5.27 %	0.09 %	5.36 %	
2028	5.47 %	3.88 %	3.51 %	5.98 %	5.84 %	5.15 %	0.19 %	5.34 %	
2029	5.09 %	3.88 %	1.86 %	5.60 %	— %	3.78 %	(0.15)%	3.63 %	
2030	4.57 %	3.88 %	2.78 %	5.41 %	5.51 %	5.20 %	0.08 %	5.28 %	
Thereafter	3.35 %	3.88 %	2.05 %	5.48 %	— %	4.42 %	(0.78)%	3.64 %	
Weighted Average Interest Rate	4.72 %	4.25 %	3.44 %	5.41 %	5.60 %	4.95 %	0.01 %	4.96 %	

PROPORTIONATE INTEREST RATE DERIVATIVES DISCLOSURE

Unaudited			As at March 31, 2026								
Expressed in thousands of Canadian dollars			Effective year								
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	2026	2027	2028	2029
Interest rate derivative assets											
Europe	Swap	Euribor	\$ 136,982	\$ 10,358	\$ 147,340	2.4	1.77 %	\$ 138,745	\$ 114,374	\$ 36,086	\$ 19,490
Europe	Cap	Euribor	94,615	—	94,615	0.2	— %	—	—	—	—
Australia	Swap	BBSY	—	287,077	287,077	0.6	3.85 %	100,065	—	—	—
			231,597	297,435	529,032	1.0	2.58 %	238,810	114,374	36,086	19,490
Future dated											
Australia	Swap	BBSY	—	14,357	14,357	1.0	3.60 %	14,357	—	—	—
			—	14,357	14,357	1.0	3.60 %	14,357	—	—	—
			\$ 231,597	\$ 311,792	\$ 543,389	1.0	2.61 %	\$ 253,167	\$ 114,374	\$ 36,086	\$ 19,490
Interest rate derivative liabilities											
Europe	Swap	Euribor	\$ —	\$ 24,776	\$ 24,776	1.3	3.33 %	\$ 24,776	\$ —	\$ —	\$ —
			\$ —	\$ 24,776	\$ 24,776	1.3	3.33 %	\$ 24,776	\$ —	\$ —	\$ —
Derivatives											
Current effective			\$ 231,597	\$ 322,211	\$ 553,808	1.0	2.62 %	\$ 263,586	\$ 114,374	\$ 36,086	\$ 19,490
Future dated			—	14,357	14,357	1.0	3.60 %	14,357	—	—	—
Total			\$ 231,597	\$ 336,568	\$ 568,165	1.0	2.64 %	\$ 277,943	\$ 114,374	\$ 36,086	\$ 19,490

PROPERTY TABLE

As at March 31, 2026

PROPERTY TABLE							
Unaudited							
Property	Location	Date Acquired	Year Built ⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy % ⁽³⁾	WALE ⁽²⁾⁽³⁾
North America							
Canada							
1 Sunridge Professional Centre	Calgary, AB	Mar 25, 2010	1985	133,182	30	89.6 %	3.7
2 Rockyview Health Centre I	Calgary, AB	Mar 25, 2010	1977	68,498	25	89.0 %	4.8
3 Foothills Professional Building	Calgary, AB	Mar 25, 2010	1980	58,816	20	88.7 %	3.4
4 Sunpark Plaza	Calgary, AB	Dec 7, 2011	2005	52,544	11	76.1 %	4.3
5 Rockyview Health Centre II	Calgary, AB	Mar 25, 2010	1975	53,327	6	94.0 %	6.4
6 Willow Brook Medical Centre	Airdrie, AB	Apr 10, 2012	2010	34,903	5	100.0 %	5.2
7 Hys Centre	Edmonton, AB	Feb 1, 2011	1978	185,044	32	73.6 %	4.5
8 Tawa Centre	Edmonton, AB	May 31, 2011	1986	87,960	18	51.3 %	4.3
9 Mira Health Centre	Edmonton, AB	Mar 25, 2010	1992	70,619	17	88.0 %	3.4
10 Queen Street Place	Spruce Grove, AB	Jul 7, 2010	2007	77,430	15	85.9 %	5.4
11 WRHA Downtown West Community	Winnipeg, MB	May 16, 2013	1974	43,685	2	95.8 %	2.4
12 Hargrave Place	Winnipeg, MB	Jul 31, 2013	1977	69,290	3	92.6 %	5.0
13 Davisville Medical Dental Centre	Toronto, ON	Mar 25, 2010	1964	95,301	79	92.9 %	4.0
14 Fairview Health Centre	Toronto, ON	Mar 25, 2010	1971	87,335	51	96.1 %	4.2
15 North York Medical Arts Building	Toronto, ON	Mar 25, 2010	1969	75,903	53	91.5 %	3.4
16 Albany Medical Clinic	Toronto, ON	Sep 27, 2012	2010	51,533	2	90.6 %	4.1
17 One Medical Place	Toronto, ON	Mar 25, 2010	1964	41,244	20	75.5 %	4.8
18 Danforth Health Centre	Toronto, ON	Mar 25, 2010	1991	29,535	12	65.7 %	2.4
19 Bathurst Health Centre	Toronto, ON	Mar 25, 2010	1984	29,079	13	92.0 %	5.3
20 81 The East Mall ⁽⁴⁾	Toronto, ON	Jan 16, 2015	1975	83,699	14	96.2 %	10.8
85 The East Mall ⁽⁴⁾	Toronto, ON	Jan 16, 2015	2016	—	—	— %	—
21 Queensway Medical Centre	Mississauga, ON	Mar 25, 2010	1977	169,890	48	94.7 %	5.1
22 Trafalgar Professional Centre	Oakville, ON	Mar 25, 2010	1985	65,453	31	87.9 %	4.1
23 Dundas-Centre Medical	Whitby, ON	Oct 1, 2012	1987	35,058	20	88.0 %	4.7
24 Wentworth-Limeridge Medical Centre	Hamilton, ON	Mar 25, 2010	1989	40,715	23	81.3 %	3.8
25 Oxford Health Centre	London, ON	Mar 25, 2010	1994	39,228	16	92.5 %	6.0
26 Springbank Medical Centre	London, ON	Mar 30, 2012	2011	57,033	31	92.6 %	3.6
27 Canamera Medical Centre	Cambridge, ON	Sep 15, 2011	2007	86,372	20	98.7 %	3.5
28 Guelph Medical Place I	Guelph, ON	Oct 1, 2012	1991	64,587	27	92.3 %	2.3
29 Guelph Medical Place II	Guelph, ON	Oct 1, 2012	2011	—	—	— %	—
30 Barrie Primary Care Campus	Barrie, ON	Feb 9, 2015	2016	79,273	17	94.0 %	5.8
31 CSSS Haut-Richelieu	Richelieu, QC	Sep 1, 2010	2009	59,084	1	100.0 %	7.8
32 Le Carrefour Medical	Laval, QC	Mar 25, 2010	1990	117,781	30	75.0 %	3.6
33 Clinique Bleue	Longueuil, QC	Mar 25, 2010	1988	25,931	4	100.0 %	8.5
34 2924 Taschereau Boulevard	Longueuil, QC	Mar 25, 2010	1988	26,868	1	100.0 %	5.5
35 CLSC Saint-Hubert	Saint Hubert, QC	Mar 25, 2010	1991	49,323	2	100.0 %	1.4
36 Centre medical des Pionniers	Lachenaie, QC	Mar 25, 2010	2004	64,254	13	89.3 %	4.4
37 Agence Lanaudiere	Joliette, QC	Dec 20, 2012	1994	53,771	1	100.0 %	2.3
38 CSSS Grand Littoral	Levis, QC	Sep 1, 2010	2008	64,926	2	100.0 %	6.3
39 Polyclinique Val-Belair	Quebec City, QC	Jul 22, 2011	2009	46,665	10	81.8 %	2.6
40 Centre Medicale de L'Hetriere	Quebec City, QC	Jan 19, 2012	2007	38,656	10	100.0 %	2.3
41 2350 rue Cohen	Montréal, QC	Apr 14, 2021	1989	41,334	1	100.0 %	17.7

PROPERTY TABLE								
Unaudited								
	Property	Location	Date Acquired	Year Built⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy %⁽³⁾	WALE⁽²⁾⁽³⁾
42	South Peel Medical-Dental Building	Mississauga, ON	Aug 8, 2019	1960	22,648	13	97.3 %	5.0
43	Cambrian Centre ⁽⁴⁾	Calgary, AB	Sep 16, 2019	2010	119,061	9	90.4 %	6.8
44	Sturgeon Medical Centre	St. Albert, AB	Feb 9, 2015	2020	43,696	8	75.5 %	5.8
45	Jerry Coughlan Health and Wellness Centre	Pickering, ON	Jun 4, 2020	2023	65,431	9	83.6 %	15.9
46	Ottawa Hospital Transitional Care Centre	Ottawa, ON	Mar 24, 2026	1984	72,667	1	100.0 %	14.0
					2,978,632	776	88.8 %	5.4
USA								
47	Triangle Office Building	Chicago, IL	Apr 14, 2022	1986	214,702	1	100.0 %	1.8
48	Fox Valley Centre For Health	St Charles, IL	Apr 14, 2022	2009	45,794	6	100.0 %	3.7
49	Batavia Medical Campus I	Batavia, IL	Apr 14, 2022	2010	22,467	1	100.0 %	1.6
50	Batavia Medical Campus II	Batavia, IL	Apr 14, 2022	2011	17,374	5	92.5 %	4.5
51	Salt Creek Surgery Center	Westmont, IL	Apr 14, 2022	2002	11,509	1	100.0 %	3.2
52	Lutheran Hospital MOB	Fort Wayne, IN	Apr 14, 2022	2006	47,138	2	100.0 %	8.4
53	Grunow Memorial Medical Center	Phoenix, AZ	Apr 14, 2022	1931/2018	53,641	10	68.8 %	4.4
54	St. Mary's Medical Plaza	Tucson, AZ	Apr 14, 2022	1987	13,602	2	87.6 %	4.4
55	Eating Recovery Center	Denver, CO	Apr 14, 2022	2002	34,068	1	100.0 %	10.8
56	Serenity Behavioral Hospital	Haverhill, MA	Apr 14, 2022	1950/2020	44,175	1	100.0 %	9.8
57	Beach House Center for Recovery	Juno Beach, FL	Apr 14, 2022	1985/2017	63,108	1	100.0 %	7.3
58	PrairieCare Medical	Brooklyn Park, MI	Apr 14, 2022	2015	97,539	1	100.0 %	22.4
					665,117	32	97.0 %	7.4
North America Total					3,643,749	808	90.3 %	5.8
Brazil								
59	Sabará Children's Hospital	São Paulo	Nov 16, 2012	2010	157,160	1	100.0 %	8.5
Rede D'Or Hospital Portfolio:								
60	Hospital e Maternidade Brasil ("HMB")	São Paulo	Dec 27, 2012	1970 - 2007/2019	475,356	1	100.0 %	22.3
61	Hospital Santa Luzia	Brasília's South Wing	Dec 24, 2013	2003	185,182	1	100.0 %	12.7
62	Hospital Do Coracao	Brasília's South Wing	Dec 24, 2013	2007	88,247	1	100.0 %	12.7
63	Hospital Caxias	Rio de Janeiro	Dec 24, 2013	2013	264,032	1	100.0 %	12.7
64	Hospital IFOR	São Paulo	Jul 29, 2016	2001	155,322	1	100.0 %	15.3
65	Hospital Santa Helena	Brasília - DF	Oct 24, 2016	2006	323,771	1	100.0 %	15.6
66	Hospital São Luiz Morumbi	São Paulo	Sep 28, 2018	2000	233,009	1	100.0 %	22.3
Brazil Total					1,882,079	8	100.0 %	16.7

PROPERTY TABLE
Unaudited

	Property	Location	Date Acquired	Year Built (1)	Approximate GLA (sf)	# of Tenants	Occupancy % ⁽³⁾	WALE ⁽²⁾⁽³⁾
Europe								
Wholly owned - Germany								
67	Adlershof 1	Berlin	Nov 16, 2012	2004	55,414	31	93.0 %	5.3
68	Adlershof 2	Berlin	Nov 16, 2012	2010	47,521	16	100.0 %	4.9
69	Berlin Neukölln	Berlin	Nov 16, 2012	2000	33,991	13	99.8 %	5.7
70	Königs Wusterhausen 1	Königs Wusterhausen	Nov 16, 2012	2001	35,760	19	93.3 %	3.7
71	Fulda - 3-5flem	Fulda	Mar 31, 2013	2010	111,621	21	90.5 %	10.8
72	Polimedica Centre	Berlin	Jun 25, 2014	2007	113,937	32	96.4 %	4.5
73	Hollis Centre	Ingolstadt	Jun 25, 2014	1996	97,334	23	94.7 %	3.0
74	Hohenshonhausen	Berlin	Aug 30, 2014	1996	63,232	32	84.9 %	3.6
75	Mehrower Allee	Berlin	Apr 15, 2016	2013	83,571	49	98.9 %	5.4
76	Alstadt-Caree Fulda Medical Centre	Fulda	Feb 1, 2017	2017	31,025	10	94.6 %	7.5
77	Medical Care Centre Hamburg-Bergedorf	Hamburg	Feb 1, 2017	1989	60,776	21	92.0 %	3.1
78	Praxis-Klinik Bergedorf	Hamburg	Dec 18, 2017	1992	66,229	17	84.9 %	2.9
79	Fritz-Lang-Platz 6	Berlin	Feb 1, 2018	2007	59,664	9	94.5 %	6.4
80	Landsberger Allee 44	Berlin	Apr 27, 2018	1995	36,192	15	82.3 %	4.5
81	Matthiasstr. 7	Berlin	Apr 27, 2018	1995	38,559	25	76.7 %	3.9
82	Allee der Kosmonauten 47	Berlin	Dec 28, 2018	1980	59,709	33	85.5 %	4.3
83	Paul-Ehrlich-Straße 1 - 3	Lübeck	Jul 1, 2019	2008	96,296	24	96.7 %	5.2
					1,090,831	390	92.3 %	5.2
Wholly owned - Netherlands								
84	Stationspark 400-490	Sliedrecht	Aug 26, 2020	2000	32,346	5	88.8 %	4.7
85	Albert Schweitzerplaats - Building V	Dordrecht	Jun 28, 2021	2010	71,871	5	100.0 %	8.3
86	Albert Schweitzerplaats - Building W	Dordrecht	Jun 28, 2021	2010	146,960	8	94.3 %	8.0
87	Albert Schweitzerplaats - Building X	Dordrecht	Jun 28, 2021	2010	79,192	4	100.0 %	13.5
88	Albert Schweitzerplaats - Building Y	Dordrecht	Jun 28, 2021	2010	18,051	1	100.0 %	4.7
89	Ruimtevaart 50-56	Amersfoort	Mar 29, 2022	2001	59,151	9	92.5 %	4.6
					407,571	32	96.0 %	8.2
European JV - Germany								
90	Bremer Str. 2 ⁽⁷⁾	Wilhelmshaven	Sep 30, 2020	1994	151,254	1	100.0 %	19.0
91	Bismarkstr68 ⁽⁷⁾	Bad Kissingen	Sep 30, 2020	1995	79,502	1	100.0 %	18.9
92	Klinik Moselhöhe ⁽⁷⁾	Berlin	Sep 30, 2020	1975	238,453	1	100.0 %	19.8
93	Schmilauer Str. 108 & Röpersberg 45/47 ⁽⁷⁾	Schleswig-Holstein	Sep 30, 2020	1974	623,596	1	100.0 %	17.9
94	Günter-H.-Str. 25 ⁽⁷⁾	Bad Wildungen	Sep 30, 2020	1982	358,793	1	100.0 %	20.1
95	MEDIAN Kliniken Wied ⁽⁷⁾	Hauptstraße 2	Sep 30, 2020	1972	130,136	1	100.0 %	20.6
96	Parkklinik Bad Rothenfelde ⁽⁷⁾	Bad Rothenfelde	Sep 30, 2020	1987	216,763	1	100.0 %	20.9
97	Clinic LNK ⁽⁷⁾	Bad Salzuflen	Sep 30, 2020	2018	62,786	1	100.0 %	18.9
98	Reha-Zentrum Rehabilitation Clinic ⁽¹⁰⁾	Graal-Muritz	Mar 1, 2022	1980	252,952	1	100.0 %	22.9
99	Tannenhof - Children Clinic ⁽¹⁰⁾	Graal-Muritz	Mar 1, 2022	1996	151,502	1	100.0 %	22.9
					2,265,737	10	100.0 %	19.9
European JV - Netherlands								
100	Maasstadweg 2-144 ⁽⁸⁾	Rotterdam	Oct 31, 2020	2011	343,880	24	93.7 %	4.3
101	Prins Hendriklaan 376 ⁽⁸⁾	Brunssum	Oct 31, 2020	2016	115,847	16	98.1 %	5.6
102	Xpert Clinic Rotterdam ⁽⁸⁾	Rotterdam	Oct 31, 2020	2010	33,691	1	100.0 %	7.9
103	Bergman Clinic Hilversum ⁽⁸⁾	Hilversum	Oct 31, 2020	1995	59,288	1	100.0 %	7.3
104	Xpert Clinic Eindhoven ⁽⁸⁾	Eindhoven	Oct 31, 2020	2016	33,368	1	100.0 %	5.2
105	Bergman Clinic Den Bosch ('s-Hertogenbosch) ⁽⁹⁾	s-Hertogenbosch	Jan 19, 2021	2020	28,869	1	100.0 %	10.9
106	Bergman Clinic Hilversum II ⁽⁹⁾	Hilversum	Feb 11, 2021	2010	21,715	1	100.0 %	9.8
107	Vlijtstraat 50 (A-E), Doetinchem ⁽⁹⁾	Doetinchem	Feb 11, 2021	2008	31,682	3	100.0 %	6.6
108	AKS-Bergman Clinic Arnhem ⁽⁹⁾	Arnhem	Feb 11, 2021	2020	53,443	1	100.0 %	11.2
109	Soestwetering 12, Utrecht ⁽¹¹⁾	Utrecht	Jun 13, 2022	2019	43,090	6	100.8 %	8.8
					764,873	55	96.9 %	6.2

PROPERTY TABLE
Unaudited

	Property	Location	Date Acquired	Year Built ⁽¹⁾	Approximate GLA (sf)	# of Tenants	Occupancy % ⁽³⁾	WALE ⁽²⁾⁽³⁾
Germany Total					3,356,568	400	97.5 %	15.4
Netherlands Total					1,172,444	87	96.6 %	6.9
Europe Total					4,529,012	487	97.3 %	13.2
Australia								
Australia REIT								
110	Epworth Freemasons Private Hospital and Medical Centre ⁽⁵⁾	Melbourne, VIC	Jun 1, 2006	1980	92,474	23	100.0 %	7.2
111	Epworth Freemasons Private Hospital ⁽⁵⁾	Melbourne, VIC	Jun 1, 2006	2018	218,615	1	100.0 %	23.8
112	ARCBS (Australian Red Cross Blood Service) Facility ⁽⁵⁾	Brisbane, QLD	Jun 1, 2008	2008	217,958	11	100.0 %	29.7
113	Frankston Public Surgical Centre ⁽¹²⁾	Melbourne, VIC	Jun 1, 2007	2012	127,671	5	100.0 %	9.6
114	Frankston Specialist Centre ⁽¹²⁾	Melbourne, VIC	Nov 3, 2014	2020	3,782	3	100.0 %	3.6
115	St John Of God Berwick Specialist Centre ⁽¹²⁾	Melbourne, VIC	Jun 1, 2015	2015	38,501	7	100.0 %	4.0
116	Westmead Rehabilitation Hospital ⁽¹²⁾	Sydney, NSW	Apr 19, 2013	2005	30,699	1	100.0 %	17.2
117	St John of God Private Hospital (Casey Stage 2) ⁽¹²⁾	Melbourne, VIC	Mar 21, 2013	2017	180,726	1	100.0 %	11.6
118	Norwest Private Hospital ⁽⁶⁾	Sydney, NSW	Jun 7, 2019	2013	323,380	1	100.0 %	13.1
119	The Hills Private Hospital ⁽⁶⁾	Sydney, NSW	Jun 7, 2019	1992	119,059	1	100.0 %	12.1
120	Darwin Private Hospital ⁽⁶⁾	Darwin, NT	Jun 7, 2019	2005	163,062	1	100.0 %	14.1
121	Griffith Rehabilitation Hospital ⁽⁶⁾	Adelaide, SA	Jun 7, 2019	2013	28,944	1	100.0 %	14.1
122	The Melbourne Clinic ⁽⁶⁾	Melbourne, VIC	Jun 7, 2019	2019	161,459	1	100.0 %	13.1
123	John Fawkner Private Hospital ⁽⁶⁾	Melbourne, VIC	Jun 7, 2019	1982	161,771	1	100.0 %	14.1
124	Brisbane Private Hospital ⁽⁶⁾	Brisbane, QLD	Jun 7, 2019	1998	237,366	1	100.0 %	13.1
125	Lady Davidson Private Hospital ⁽⁶⁾	Sydney, NSW	Jun 7, 2019	1967	99,588	1	100.0 %	12.1
126	Hunter Valley Private Hospital ⁽⁶⁾	Newcastle, NSW	Jun 7, 2019	1988	101,461	1	100.0 %	13.1
127	The Sydney Clinic ⁽⁶⁾	Sydney, NSW	Jun 7, 2019	2006	21,086	1	100.0 %	12.1
128	Newcastle Private Hospital ⁽⁶⁾	Newcastle, NSW	Jun 7, 2019	2017	191,856	1	100.0 %	13.1
129	Peninsula Private Hospital	Brisbane, QLD	Aug 26, 2022	1982	38,287	1	100.0 %	16.4
130	Alfred Centre, VIC	Melbourne, VIC	Feb 20, 2020	2010	155,880	4	100.0 %	8.1
131	Burnet Tower, VIC	Melbourne, VIC	Feb 20, 2020	2002	78,743	2	100.0 %	6.4
132	Waratah PH Cortez Owned Suites	Sydney, VIC	Dec 13, 2019	2021	126,002	2	100.0 %	22.4
133	Epworth Geelong Hospital	Melbourne, VIC	Dec 10, 2021	2016	106,799	1	100.0 %	15.5
134	Epworth Elim Hospital	Melbourne, VIC	Dec 10, 2021	1941	25,833	1	100.0 %	15.7
Australia Total					3,051,002	74	100.0 %	14.7
Portfolio Totals / Weighted Averages⁽⁴⁾					13,105,842	1,377	96.4 %	12.1
Portfolio Totals / Weighted Averages-at ownership interest					8,887,202	—	94.8 %	10.4

Notes

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

(2) As at March 31, 2026 weighted average lease expiry in years.

(3) Weighted Average Occupancy and WALE excluding Redevelopment Properties.

(4) One of two buildings on a two building campus.

(5) 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.

(6) 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.

(7) 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.

(8) 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.

(9) 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.

(10) 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.

(11) On June 13, 2022, the REIT closed acquisition of a freehold hospital in Netherlands. The REIT owns 30% interest in the JV.

(12) Represented at 100% ownership. The REIT owns 30% interest in the JV.