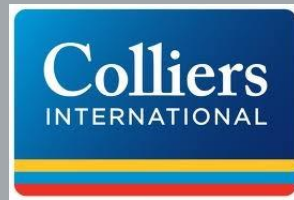


HEALTHCARE CHART PACK

Q2 2015 results

6th August 2015

Healthcare Index sponsor:



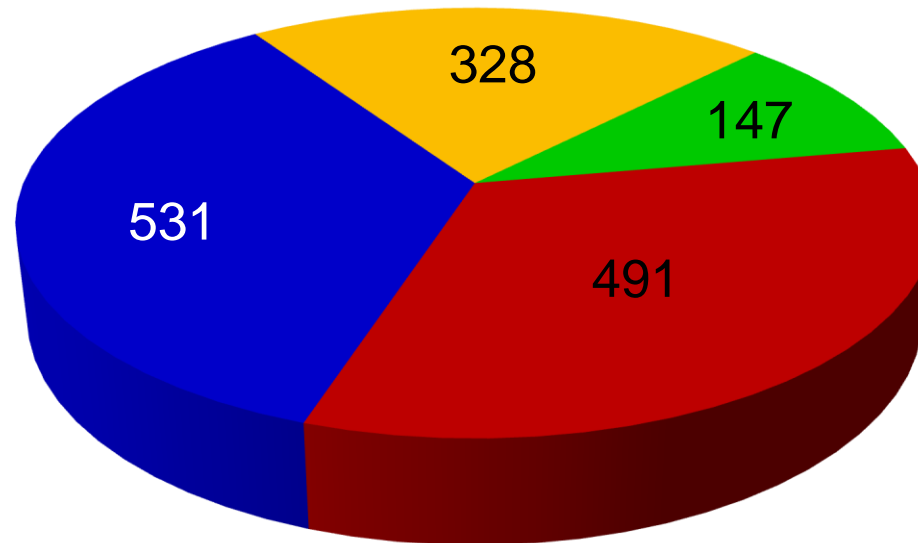
INDEX PARTICIPATION

- Australian Unity
- Generation Healthcare
- Arena Investment Management
- Vital Healthcare Property
- Heathley

HEALTHCARE GEOGRAPHICAL COVERAGE

Healthcare coverage by value

\$ millions as at June 2015

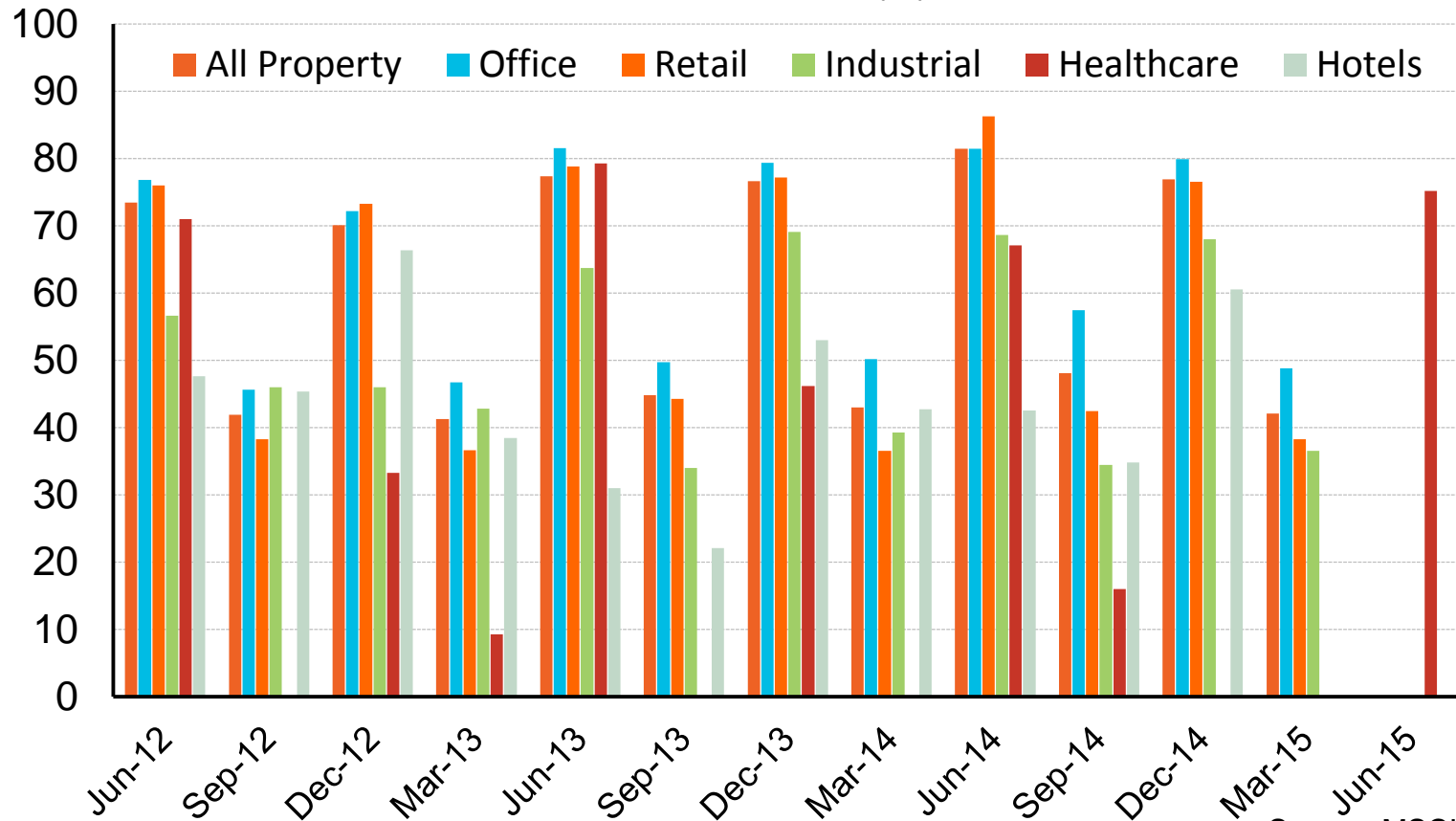


■ New South Wales ■ Victoria ■ Queensland ■ Rest of Australia

VALUATION PROFILE OF THE HEALTHCARE SECTOR

Trend in AUS property asset valuation profiles

share of revalued assets (%)

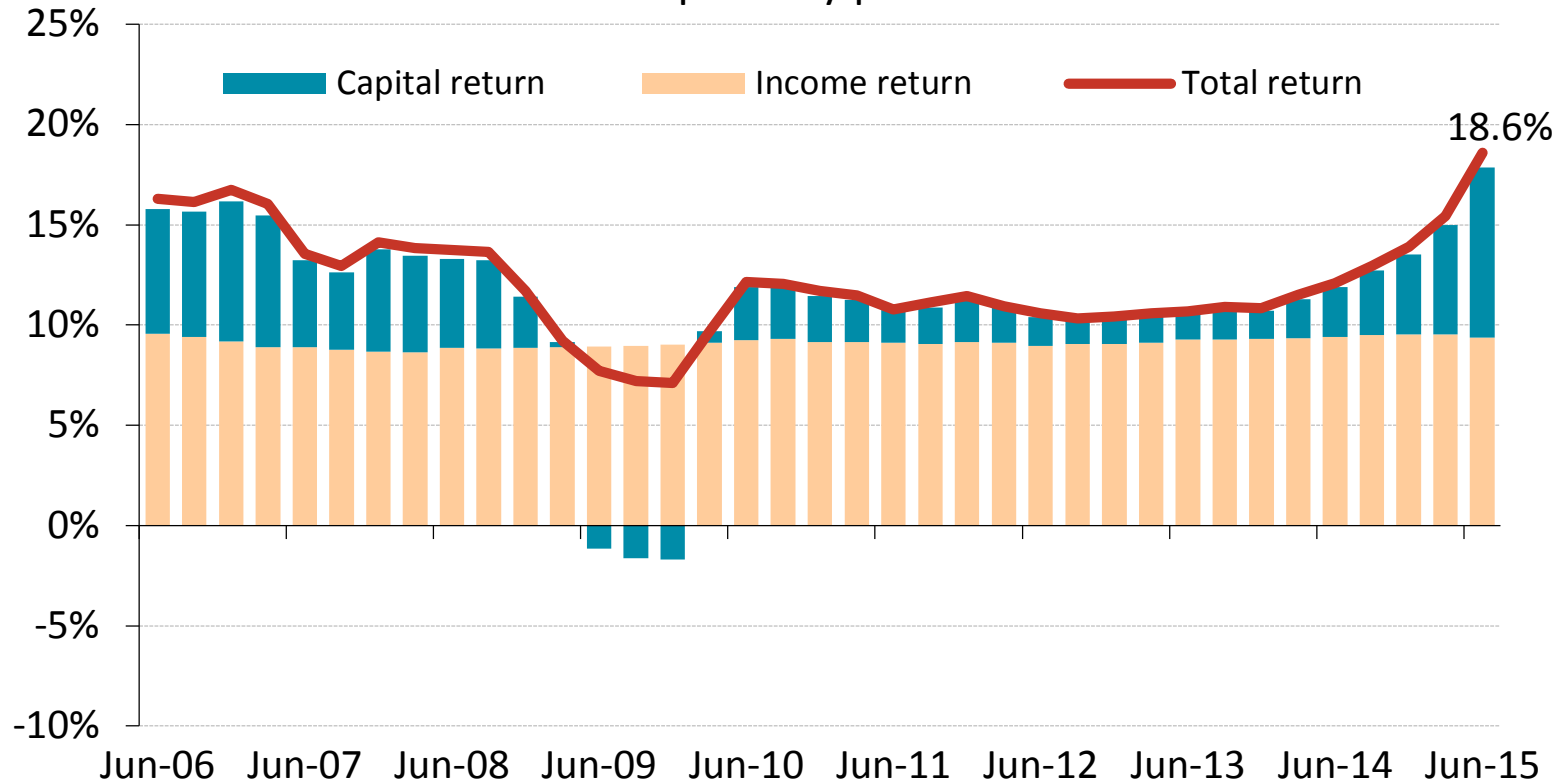


Source: MSCI

HEALTHCARE PERFORMANCE

Return performance for healthcare sector

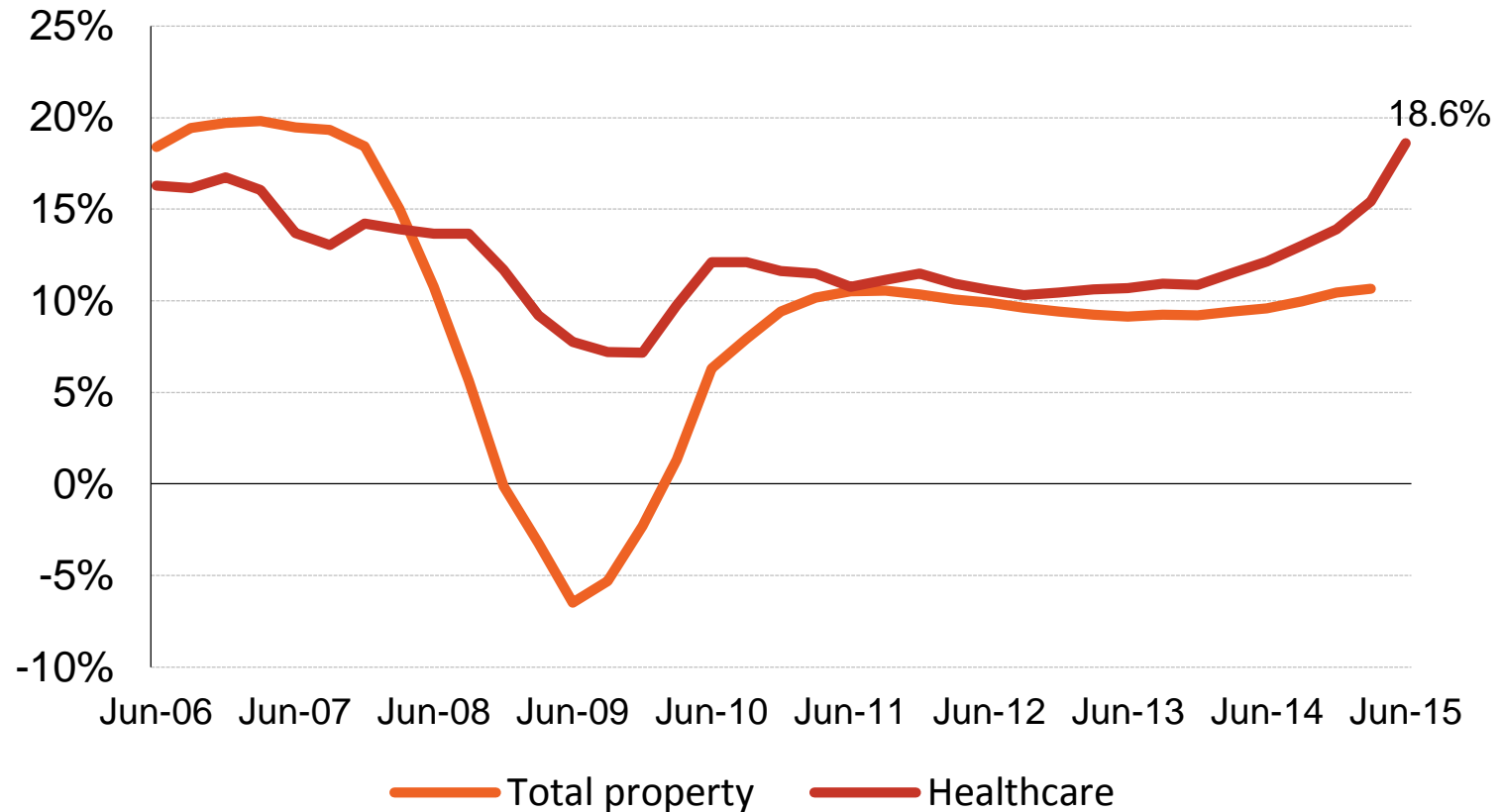
annual return on quarterly periods to June 2015



Source: MSCI

HEALTHCARE AGAINST ALL PROPERTY

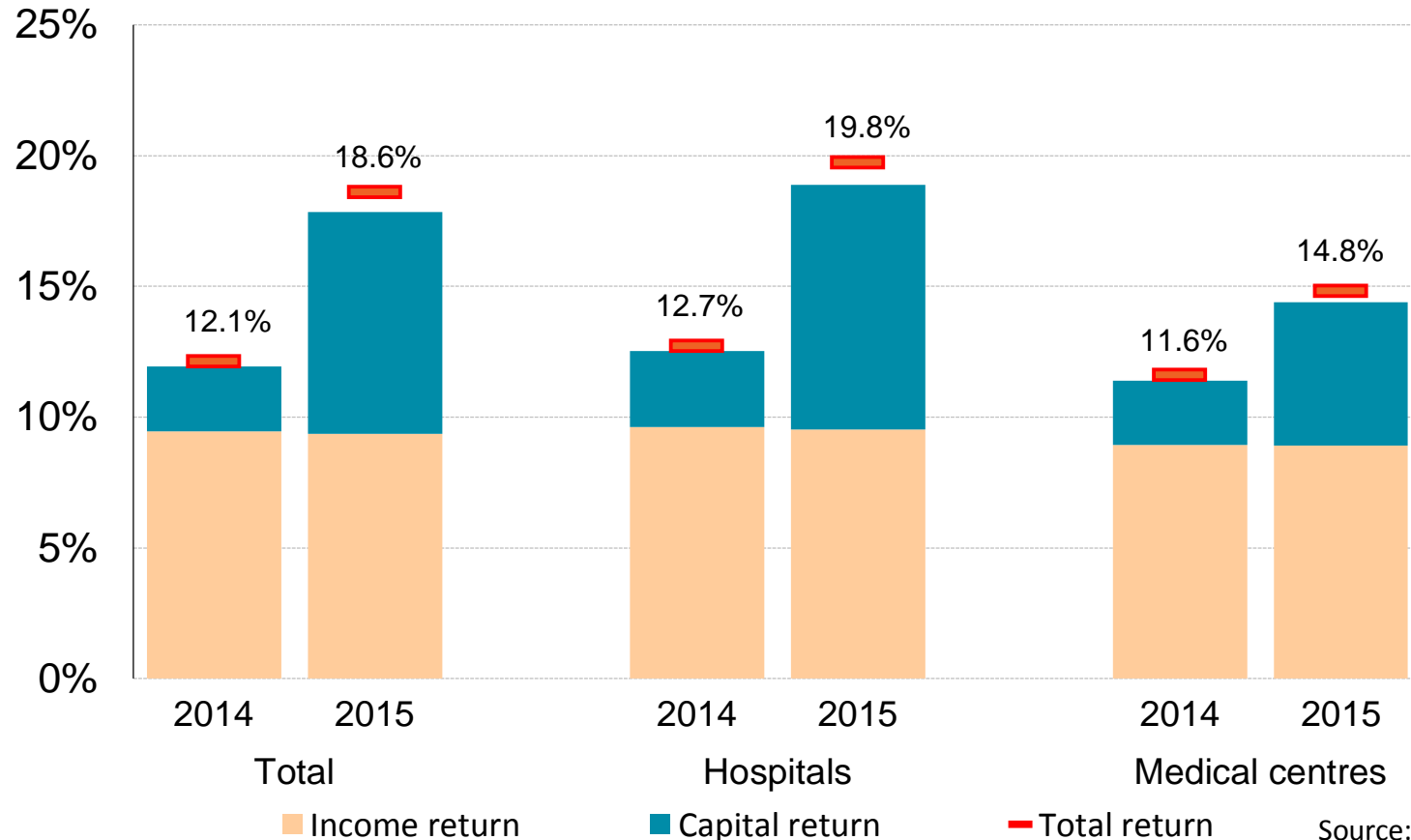
AUS direct property total returns
annualised return on quarterly periods to June 2015



Source:MSCI

HEALTHCARE PERFORMANCE YEAR ON YEAR

Returns across healthcare property markets annual return to June

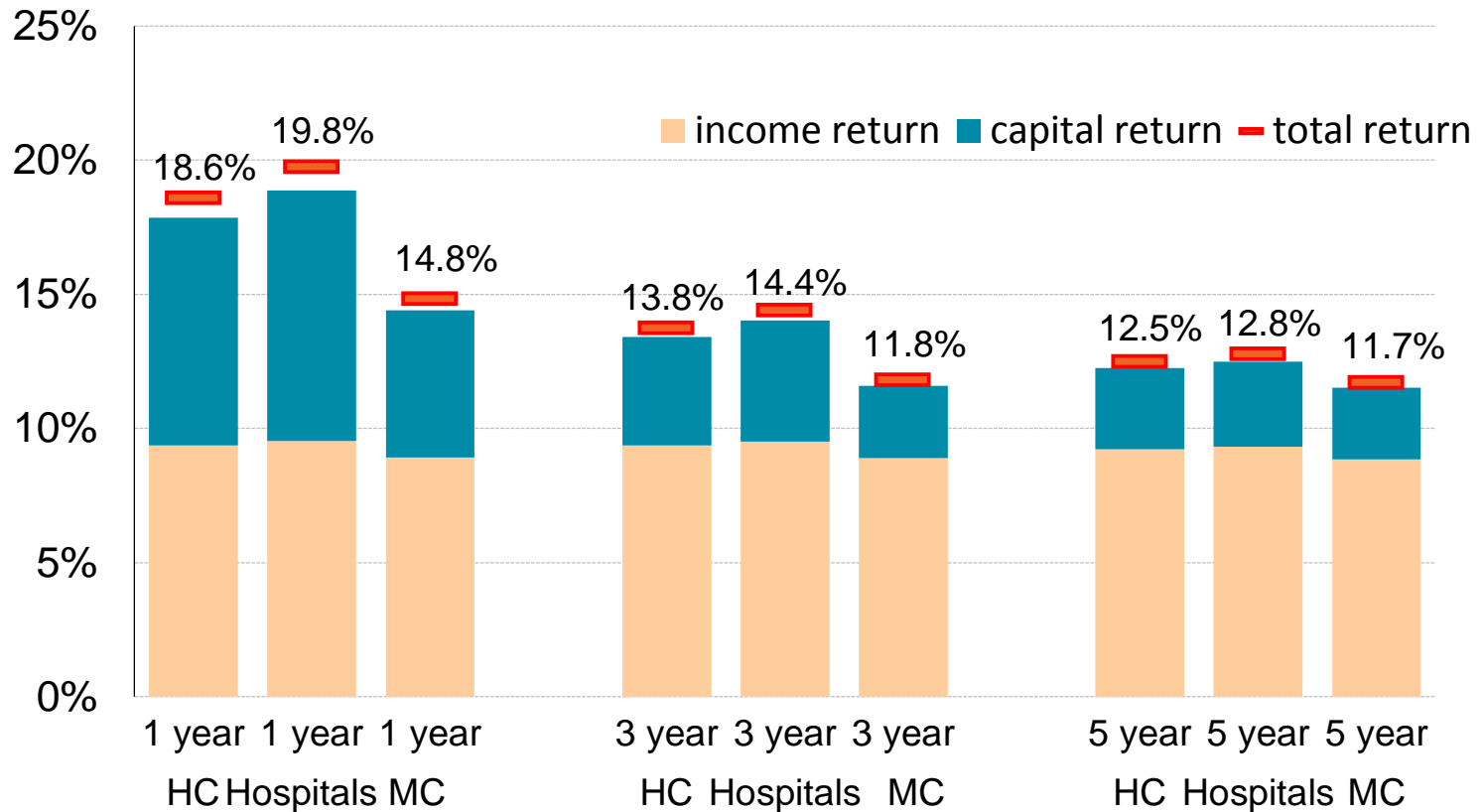


Source: MSCI

HEALTHCARE ACROSS SECTORS

Returns across healthcare sub-sectors

as at June 2015



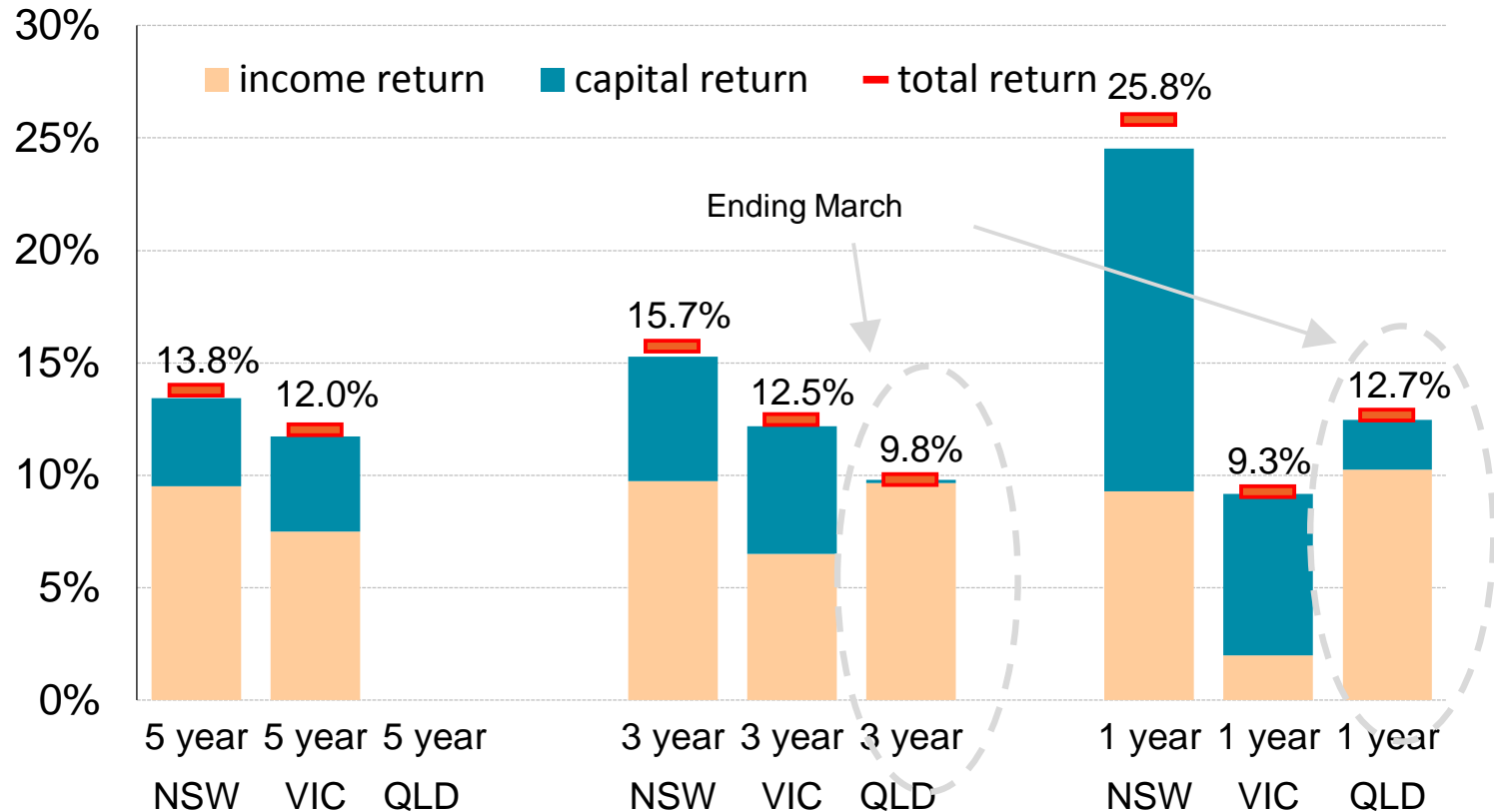
Note: HC = Healthcare, MC = Medical Centres

Source: MSCI

HEALTHCARE ACROSS STATES

Healthcare sector returns by region

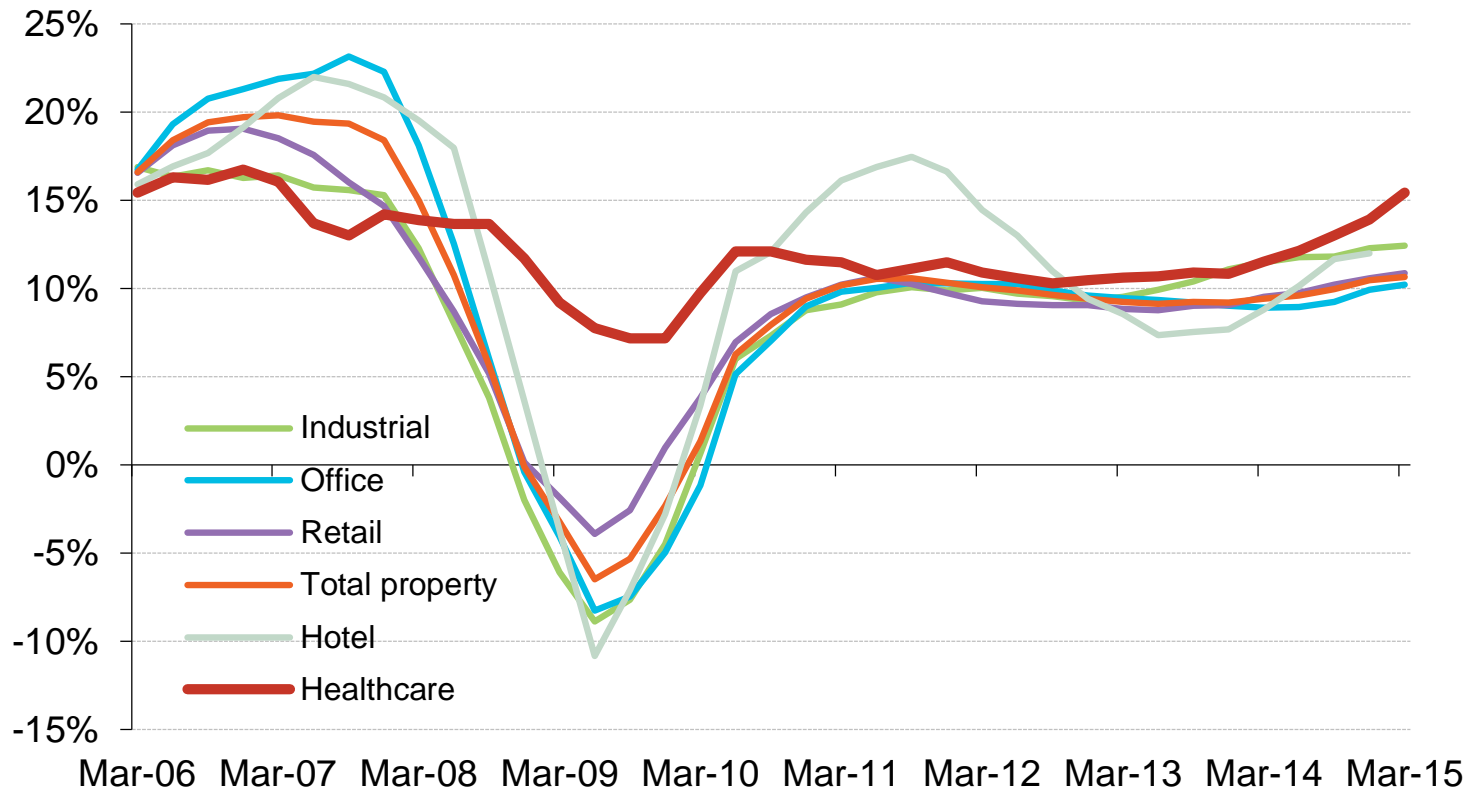
as at June 2015



Source: MSCI

PERFORMANCE ACROSS SECTORS

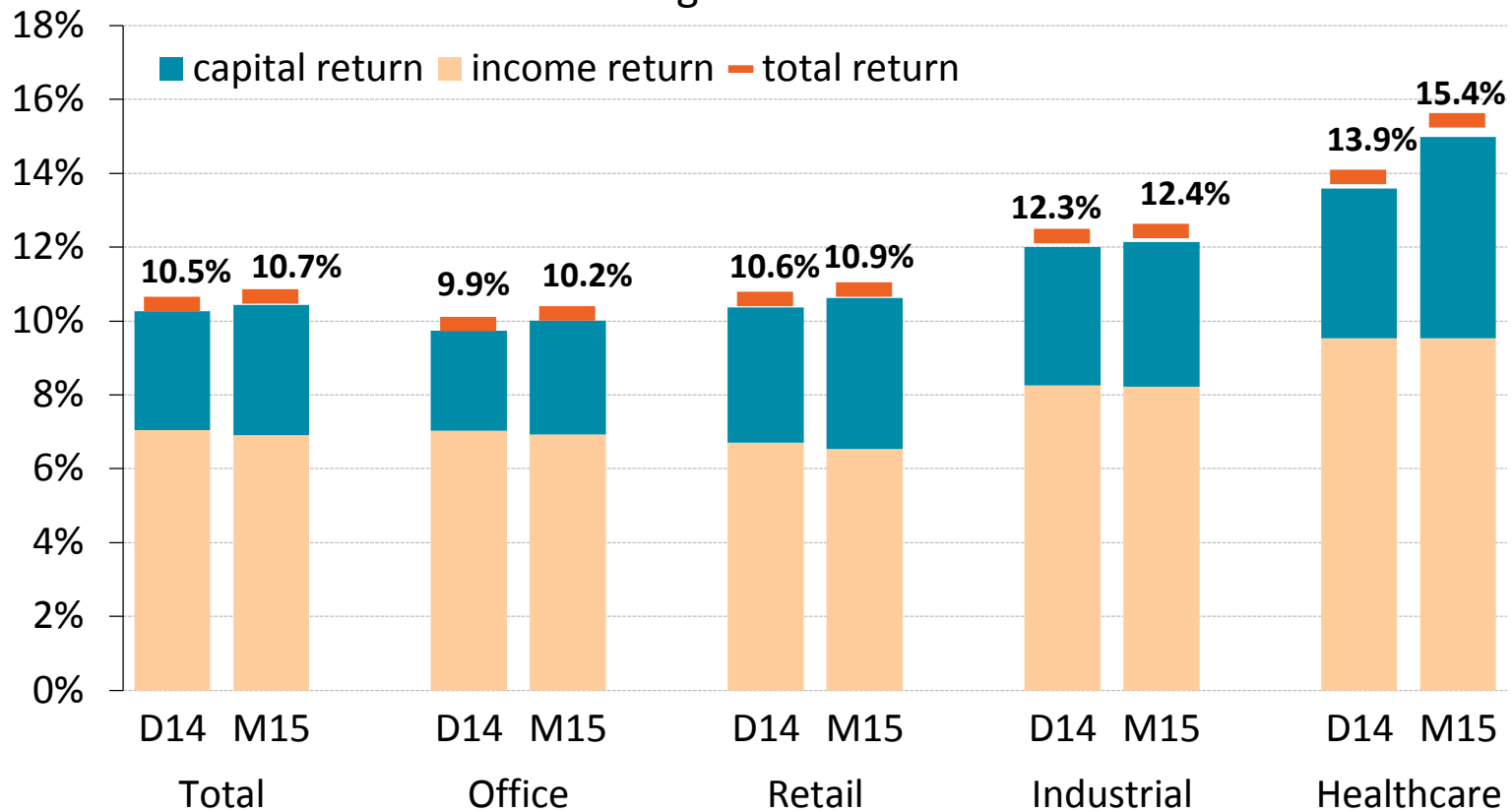
AUS direct property total returns annualised return on quarterly periods to March 2015



Source: MSCI

PERFORMANCE ACROSS SECTORS Q-Q

Performance across property sectors average annual return



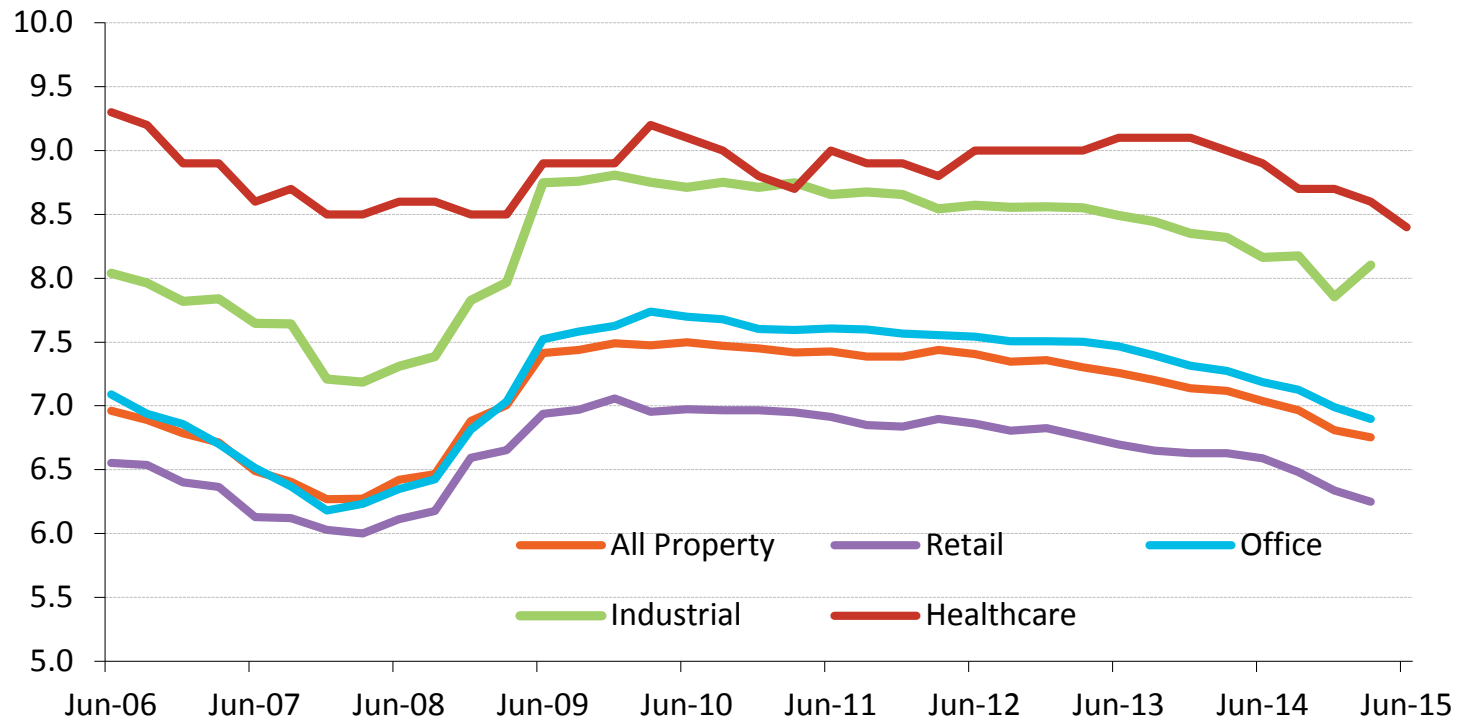
Note: D14 refers to December 2014 and M15 refers to March 2015.

Source: MSCI Real Estate.

CAP RATES ACROSS SECTORS

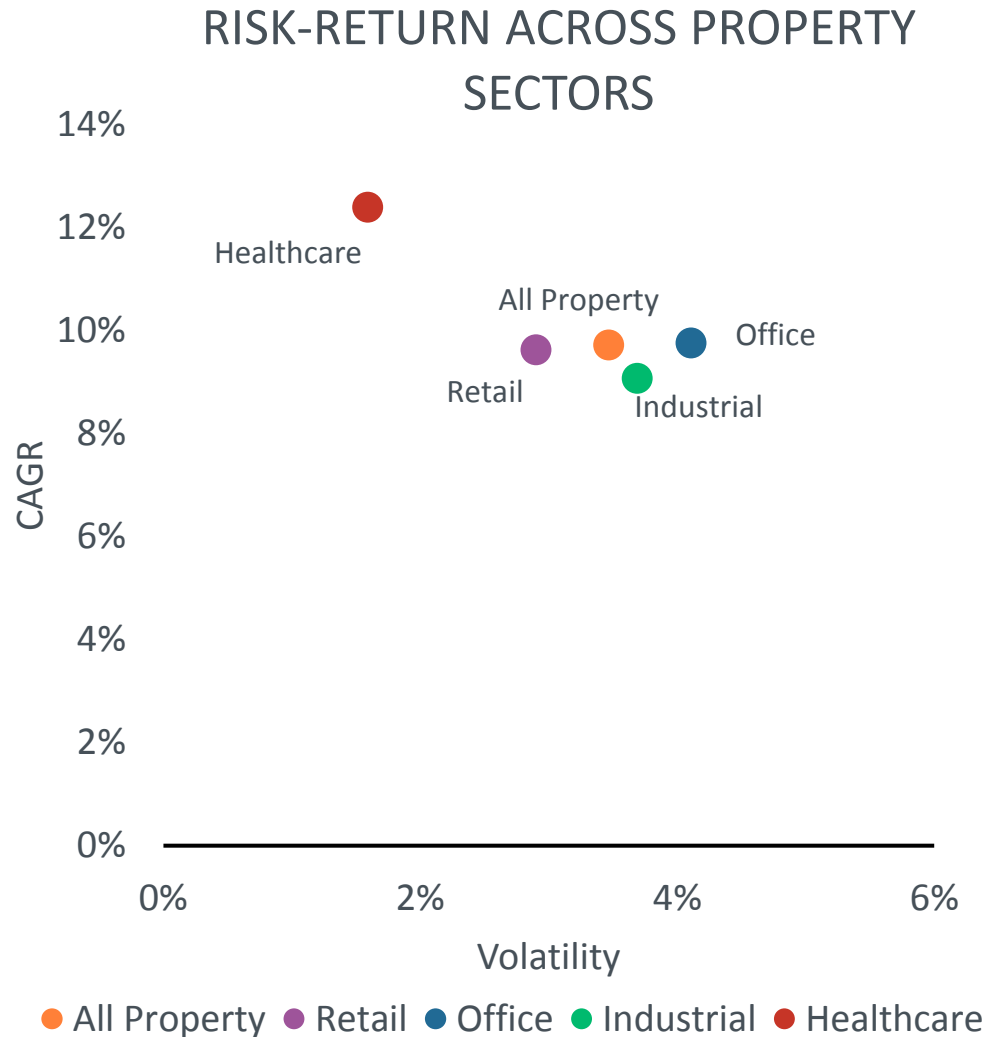
Trends in direct property sector cap rates

sample period ending June 2015



Source: MSCI

RISK RETURN TRADE OFF



HEALTHCARE RATIO PERFORMANCE

Descriptive Statistics for Property Sectors

Last 7 years ending Mar-15

Property sector	Annual return	Return volatility	Sharpe ratio*	Downside risk
Office	6.1%	2.7%	0.9	2.3%
Retail	7.2%	1.5%	2.4	1.4%
Industrial	6.5%	2.5%	1.2	2.5%
Healthcare	11.2%	1.2%	6.2	0.1%

* Risk-free rate = 3.61%

Source: MSCI, RBA

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