

THE PROPERTY COUNCIL/IPD AUSTRALIA QUARTERLY HEALTHCARE PROPERTY INDEX

JUNE 2015

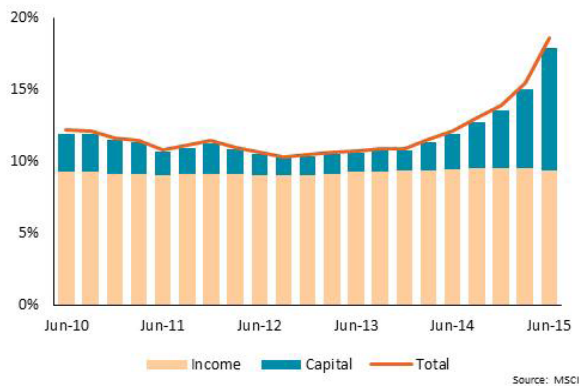
THE PROPERTY COUNCIL/IPD AUSTRALIA QUARTERLY HEALTHCARE PROPERTY INDEX

- The Australia Healthcare Index provides a broad measure of investment returns for the healthcare property market in Australia on a quarterly basis.
- The index tracks investment performance of 61 healthcare assets representing cA\$1.5 billion.
- The index provides a tool to analyse the link between healthcare operational performance and investment performance.
- The index allows healthcare investment performance to be benchmarked against competing property sectors.

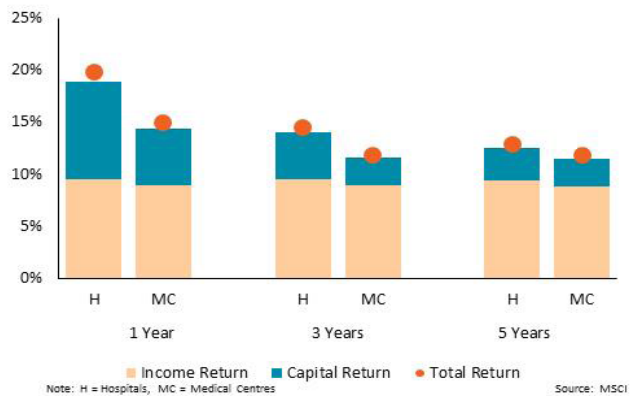
HEADLINE RESULTS FOR JUNE 2015

- Annualised total return for the year ending June 2015 was 18.6%. This result was above the annualised return to June 2014 of 12.1%.
- The sector delivered a strong annualised income return of 9.4% and capital growth of 8.5%.
- Hospitals and Medical Centres returned 19.7% and 14.9% respectively.
- Cap rates have firmed 50bps from 8.9% in June 2014 to 8.4% in June 2015.

TRENDS IN AUSTRALIA HEALTHCARE PROPERTY RETURNS ANNUALISED RETURNS ON QUARTERLY PERIODS TO JUN 2015



RETURNS FOR HOSPITALS AND MEDICAL CENTRES RETURNS TO JUN 2015



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INDEX PARTICIPANTS

Arena Investment Management
Australian Unity

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CONTACT US

+61 2 9033 9300
realestate@msci.com
msci.com

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