

Barwon Healthcare Property Fund

Fund Summary

The Barwon Healthcare Property Fund (Fund), launched October 2014, is an open-ended unlisted wholesale fund, providing exposure to a portfolio of Australian healthcare properties including hospitals, private specialist facilities, day surgeries, public health facilities, diagnostic, and laboratory facilities. The Fund targets acquisitions that provide investors with quarterly distributions and a potential for capital growth.

Fund Summary

The Fund has 51 healthcare real estate investments which include a variety of primary and secondary healthcare facilities that are occupied by some of Australia’s largest private medical providers and State Government tenants.

The Fund targets acquisitions that provide investors with quarterly distributions of approximately **5.0% - 6.0% p.a.** with the potential for capital growth. Since inception the Fund has returned an annualised total return of **6.88% p.a.** (to 30 June 2024).

The Fund benefits from a well-diversified portfolio and a strong tenancy mix of quality healthcare tenants. Further, the Fund has an occupancy rate of **97%**, an average tenant retention rate of **93%** and **40%** of its net operating income growth is linked to CPI.

Fund Strategy

Investments	Healthcare properties including: <ul style="list-style-type: none"> Hospitals Private specialist facilities Day surgeries & medical centres Ancillary healthcare assets Diagnostic and laboratory facilities
Locations	Australia, predominantly metropolitan and major regional locations
Tenant Profile	Fully let or substantially fully let to creditworthy tenants
WALE	Over 5 years on acquisition
Borrowing	The Fund will target a LVR of 35% - 45%
Target Return	The Fund will target a total return of 8% - 10% per annum

Why Invest?

A Growth Sector

Australia’s growing and ageing population driving strong demand for healthcare services

A Defensive Sector

Defensive sector with demand for healthcare largely unaffected by the economic cycle

Stable Income Returns

Target income return of 5%-6% p.a. with distributions paid quarterly

Portfolio of leading healthcare tenants

High quality tenants due to sound sector fundamentals and significant Government funding

Favourable Risk Profile

Long WALEs with inflation-hedged income streams and specialised fit outs and equipment making tenants sticky


Existing Portfolio Summary

Portfolio Gross Asset Value	\$545m
Number of Properties	51
Number of Tenants	111 ¹
Portfolio Occupancy	97%
Weighted Average Lease Expiry	5.1 years
Fund Loan to Valuation Ratio	44%

¹ Various tenants occupy multiple tenancies across the Portfolio, including Sonic Healthcare, Healius, Eastbrook, Government of SA, Healthe Care, Australian Clinical Laboratories.



Key Fund Details

Fund Type	Unlisted, unregistered, open-ended unit trust
Applications	Applications open now. Forms available with the Information Memorandum
Redemptions	Next full redemption opportunity in October 2024. Fund introducing limited Annual Liquidity Facility opening November 2024.
Investors	Wholesale investors only, as defined under Section 761G of the Corporations Act.
Minimum Investment	\$100,000 unless otherwise agreed
Unit Pricing	Monthly
Distributions	Quarterly in respect of the March, June, September, and December quarters.
Platform Availability	Clearstream/Ausmaq, BT Panorama, Netwealth, Praemium, Hub24
Research	



Clinical Labs Pathology Laboratory, South Australia



Logan Mental Health Facility, Queensland



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