

# 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 medical centres, private medical specialist facilities, day surgeries, community mental health facilities, diagnostic and laboratory facilities, specialist disability accommodation and ancillary healthcare 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 **6.92% p.a.** (to 30 September 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 **89%** and **38%** of its net operating income growth is linked to CPI.

### Fund Strategy

<b>Investments</b>	Healthcare properties including: <ul style="list-style-type: none"> <li>Medical centres</li> <li>Private medical specialist facilities</li> <li>Day surgeries</li> <li>Community mental health facilities</li> <li>Diagnostic and laboratory facilities</li> <li>Specialist disability accommodation</li> <li>Ancillary healthcare assets</li> </ul>
<b>Locations</b>	Australia, predominantly metropolitan and major regional locations
<b>Tenant Profile</b>	Fully let or substantially fully let to creditworthy tenants
<b>WALE</b>	Over 5 years on acquisition
<b>Borrowing</b>	The Fund will target a LVR of 35% - 45%
<b>Target Return</b>	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

<b>Portfolio Gross Asset Value</b>	\$549m
<b>Number of Properties</b>	51
<b>Number of Tenants</b>	113 <sup>1</sup>
<b>Portfolio Occupancy</b>	97%
<b>Weighted Average Lease Expiry</b>	5.4 years
<b>Fund Loan to Valuation Ratio</b>	44%

<sup>1</sup> Various tenants occupy multiple tenancies across the Portfolio, including Sonic Healthcare, Healius, Eastbrooke, Government of SA, Health Care, Australian Clinical Laboratories.



## Key Fund Details

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



**Clinical Labs Pathology Laboratory, South Australia**



**Logan Mental Health Facility, Queensland**



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