

29 June 2021

Investor Day booklet

NorthWest Healthcare Properties Management Limited (**the Manager**), as manager of Vital Healthcare Property Trust (**Vital**), is holding an Investor Day today for key New Zealand based stakeholders including existing institutional unitholders, investment analysts and retail unitholder representatives.

The Investor Day includes:

1. Asset tour of Ormiston Hospital in Auckland.
2. Presentations from executives and directors of the Manager.
3. Presentations from the leadership teams of two hospital operators.

A copy of the Investor Day Booklet is attached.

– ENDS –

ENQUIRIES

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About Vital (NZX code VHP):

Vital Healthcare Property Trust is an NZX-listed fund that invests in high-quality healthcare properties in New Zealand and Australia including private hospitals (~83% of portfolio value), out-patient facilities (~11% of portfolio value) and aged care (~6% of portfolio value).

Vital is the only specialist listed landlord of healthcare property in Australasia and currently has a portfolio valued at over \$2.3 billion.

Vital is managed by NorthWest Healthcare Properties Management Limited, a subsidiary of Toronto Stock Exchange listed NorthWest Healthcare Properties REIT, a global owner and manager of healthcare property.

For more information, visit our website: www.vhpt.co.nz

Vital HEALTHCARE
PROPERTY TRUST

Managed by
NORTHWEST HEALTHCARE PROPERTIES



**INVESTOR
DAY**

vhpt.co.nz

TUESDAY 29 JUNE 2021

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All figures in NZ\$ and are as at 31 December 2020 unless otherwise shown

Contact details

In case of an emergency, please contact Liz Ingram, or Aaron Hockly.

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Investor Day Agenda

29 June 2021

| | | |
|--|---|--|
| 12.30pm | Transfer from Auckland CBD to Ormiston Hospital Lunch provided on the bus | Meet at the bus stop on Customs St West, outside the PwC building. This is a public bus stop so the driver cannot wait. |
| 12.30pm – 12.45pm | New Zealand Market and Assets Update (on bus) Drugh Woods – Asset Manager, NZ, Vital | Presentations on the bus |
| 12.45pm – 1.00pm | Ormiston Overview (on bus) Drugh Woods – Asset Manager, NZ, Vital | |
| 1.00pm – 1.30pm | Regional Asset and People Strategy Richard Roos – Executive Director, Portfolio & People | Ormiston Hospital 125 Ormiston Road Flat Bush, Auckland 2016 <i>Dial in details available on request for the presentations</i> |
| 1.30pm – 2.00pm | Development Strategy Chris Adams – Executive Director, Developments, Vital | |
| 2.00pm – 2.10pm | Ormiston Hospital Overview and Q&A Vivian Blake – CEO, Ormiston Hospital | |
| 2.10pm – 3.00pm | Ormiston Hospital Tour and Q&A Vivian Blake – CEO, Ormiston Hospital & Drugh Woods – Asset Manager, NZ, Vital | Ormiston Hospital 125 Ormiston Road Flat Bush, Auckland 2016 |
| 3.15pm | Travel to QT Hotel, Auckland Viaduct | <i>Pick up from Ormiston Hospital</i> |
| 4pm/4.30pm (depending on traffic) – 5.00pm | Overview of Wakefield Hospital and Evolution Healthcare Sue Channon – CEO, and Matthew Clarke – CFO, Evolution Healthcare | QT Hotel 4 Viaduct Harbour Ave Auckland CBD, 1010 |
| 5.00pm – 5.30pm | Vital Finance Strategy Michael Groth – CFO, Vital | <i>Dial in details available on request for the presentations</i> |
| 5.30pm – 7.00pm | Drinks | QT Hotel 4 Viaduct Harbour Ave Auckland CBD, 1010 |
| 7.00pm | Dinner | |
| 8.00pm | Final Remarks Aaron Hockly – Fund Manager, Vital & Graham Stuart – Chair, Vital | |



Welcome

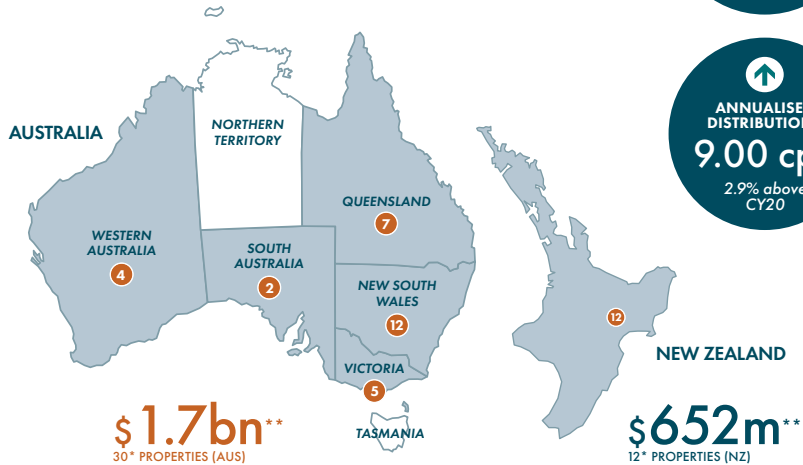
Aaron Hockly

AFFO
up 14.6%
to 31 March 2021

NTA
\$2.63
at 31 March 2021

ANNUALISED DISTRIBUTIONS
9.00 cpu
2.9% above CY20

\$2.36bn**
42* PROPERTIES (AUS/NZ)



- Targeting 2-3% growth in AFFO per unit per annum
- 5-year portfolio strategy designed to enhance earnings growth including acquisitions, disposals and developments
- Other key metrics focused on: geographic and tenant diversity, age and quality of buildings, IRRs and operators
- Developments remain a core strength for Vital and its manager
- ESG becoming a greater focus including CDP participation in 2020 and expected GRESB participation in 2021

*Excludes strategic assets

**As at 31 March 2021

New Acquisitions

DEVELOPMENT PIPELINE RENEWED

Vital recently announced the acquisition of four properties comprising:



Epworth Camberwell

A 4 level, 147 bed private mental health and specialist rehabilitation hospital leased to Epworth Foundation for 20 years.

Two development opportunities in South-East Queensland being:



3,036 square metres of developable land at 7-17 Wolseley Street, Woolloongabba, Brisbane; and



20,131 square metres of developable land at 195 Foxwell Road, Coomera, Gold Coast.

4 A 749 square metre development opportunity at 61-71 Park Road, Grafton, Auckland





Development Strategy

Chris Adams

\$356m
OF COMMITTED
PROJECTS

\$200m
SPEND
REMAINING ON
COMMITTED
PIPELINE

>\$560m
POTENTIAL
PIPELINE

DEVELOPMENTS
ENHANCE
EARNINGS,
NTA AND
PORTFOLIO

~6%
AVERAGE
YIELD ON COST

- Health Precinct and Ambulatory Care focus
- Highly experienced team in the origination and delivery of health development projects
- Strong risk management key component with track record of project delivery on plan
- Supporting the growth of our operating partners via development of existing sites but also facilitating business growth from the ground up in strategic locations

Epworth Eastern Expansion

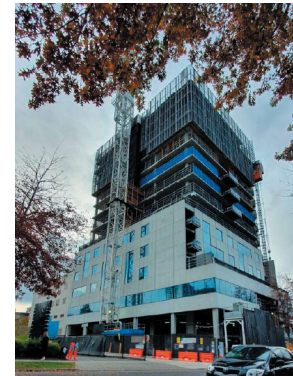
Enabling Epworth to meet rising demand for healthcare services in this catchment



PROJECT VALUE
ON COMPLETION
A\$380m

Project Summary

- Construction of a new 14 storey tower comprising 5 operating theatres, 62 beds, an emergency department and seven levels of specialist consulting
- 80+% leased to Victoria's largest not-for-profit hospital operator, Epworth Healthcare



Construction Update

- Structure now topped out
- Services installation and fitout well advanced through clinical areas on levels 3 to 7
- Target completion early 2022



17-23 Nelson Road, Box Hill

Vital has acquired a strategic land holding adjoining existing premium assets for future precinct expansion¹

Acquisition Summary

| | | | |
|---|------------------------------------|---|--------------------------------|
|  | A\$29m acquisition price |  | Feb 2021 settlement |
|  | 5,330 site area (sqm) |  | ~7yrs holding income |

Acquisition adjoins existing Vital owned, Epworth Eastern Private Hospital and Medical Centre.



¹Settled in February 2021.




Future Development Summary

| | |
|---|--|
|  | c.A\$350m potential expansion/ development cost |
|  | 40,000+ potential GFA (sqm) |

Future development may include, hospital expansion / medical uses, aged care, retirement, life sciences / research and office.

Playford Health Hub

Staged health precinct under development

| | | | | | |
|---|--|---|--|---|--|
|  | A\$48m total projected cost of stages 1 & 2 |  | >7,000 total projected GFA (sqm) of stages 1 & 2 |  | 450 car parking bays provided |
|---|--|---|--|---|--|

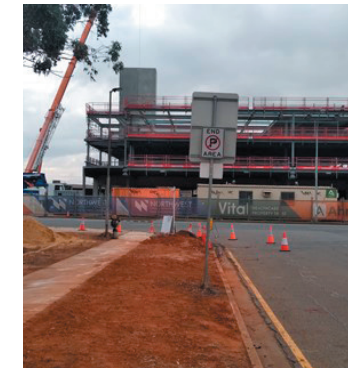
Precinct Overview



Level 2 fully poured and lift shaft panels installed up to Level 5



South west corner from John Rice Ave



Stage 1 (S1): Retail precinct & multi-deck car park. Construction commenced.

Stage 2 (S2): Specialist Medical Centre. Planning approval received.

Stage 3 (S3): Private Hospital. Concept planning in progress.

Wakefield Hospital Overview

Wellington's pre-eminent private hospital

- 2 stage development
- Stage 1 complete
- Focus on seismic resilience



Sue Channon & Matthew Clarke

FORECAST VALUE ON COMPLETION
 ~\$134m
 assuming 31 Dec 2020 cap rate

CAP RATE
 5.3%
 as at 31 December 2020

LEASE TERM
 30y
 POST COMPLETION

BEDS
 47*

SUB LEASES
 Radiology • Gastro
 Heart Group • Urology
 Orthopaedics

SPECIALTIES
 Diverse

*47 beds post completion



100% leased to **Evolution Healthcare** **Vital**





Ormiston Hospital Overview

As at 31 December 2020

Vivian Blake



VALUE
43.4m



CAP RATE
5.6%



LEASE TERM
2.7y*



BEDS
32



SUB LEASES
Radiology • Pharmacy
Cafe • Dentist
Orthodontist



SPECIALTIES
Diverse

**Ormiston and Vital are in discussions to extend the lease*





Regional Asset Management and People Strategy

Richard Roos

5 significant hires over the last 3 months primarily to expand our specialist healthcare development team

- Our people and portfolio strategy is to hire and invest in the best people in healthcare real estate to manage and add value to Vital’s best in class property portfolio.
- Vital and NorthWest’s growth in the A/NZ region over recent years has allowed us to significantly increase our investment in people. We have recruited and retained an outstanding team of 44 healthcare real estate professionals across offices in Auckland , Melbourne and most recently Sydney.
- Healthcare assets provide critical services to vulnerable people making owning and managing healthcare assets a unique asset class.
- Strong tenant relationships are key to the management strategy for each asset to deliver value for our both our healthcare partners and Vital unitholders.
- NorthWest’s global platform provides the regional asset management team with perspectives on how changes in healthcare delivery in other parts of the world may impact real estate at a local level providing us with time to manage these impacts.



Alex Belcastro

NorthWest has recently appointed Alex Belcastro as Senior Vice President of Medical Precincts. Alex was most recently Chief Business Development Officer of Australia’s largest hospital operator, Ramsay Health Care.

Capability - People

A highly experienced team with proven ability to manage an industry leading healthcare property platform and facilitate and deliver complex projects.

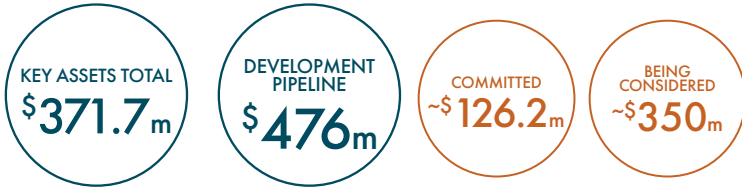



In late 2019, a 266kw solar panel system was installed on the Sportsmed hospital building. Sportsmed have saved over 72,000kg of CO2 emissions which is the equivalent of planting over 2,150 trees! This system generates approximately 50% of Sportsmed’s usage. An additional 238kw solar panel system has recently been commissioned, serving the Sportsmed clinic building. This image showcases the extent of the panels to show you just how big we are talking!



Melbourne

Australia's 2nd largest city - population ~5 million

Epworth Eastern Hospital
1 Arnold Street, Box Hill

| | | |
|----------------------------|--------------------|---------------------------------|
| Asset class | Hospital (Acute) | MARKET VALUE \$235.4m |
| Occupancy | 100% | |
| Major tenant | Epworth Foundation | WALE 19.9yrs |
| Market capitalisation rate | 5.0% | |



Eker Medical Centre
116-118 Thames Street, Box Hill North

| | | |
|----------------------------|-------------------------|--------------------------------|
| Asset class | Medical Office Building | MARKET VALUE \$32.5m |
| Occupancy | 96.2% | |
| Major tenant | Imaging Associates | WALE 3.9yrs |
| Market capitalisation rate | 5.5% | |



Epworth Rehabilitation
85 Wilson Street, Brighton

| | | |
|----------------------------|----------------------|--------------------------------|
| Asset class | Hospital (Specialty) | MARKET VALUE \$27.8m |
| Occupancy | 100% | |
| Major tenant | Epworth Foundation | WALE 3.1yrs |
| Market capitalisation rate | 5.5% | |



South Eastern Private Hospital
329 Princes Hwy, Noble Park

| | | |
|----------------------------|----------------------|--------------------------------|
| Asset class | Hospital (Specialty) | MARKET VALUE \$76.0m |
| Occupancy | 100% | |
| Major tenant | Healthcare Care | WALE 20.2yrs |
| Market capitalisation rate | 5.0% | |

Refer to page 8 for details of Box Hill development (current and potential).

Sydney

Australia's largest city - population ~5 million



Key area of focus for future acquisitions/developments



The Hills Clinic
3 McCausland Place, Kellyville, New South Wales

| | | |
|----------------------------|----------------------|--------------------------------|
| Asset class | Hospital (Specialty) | MARKET VALUE \$49.7m |
| Occupancy | 100% | |
| Major tenant | Healthcare Care | WALE 26.5yrs |
| Market capitalisation rate | 4.8% | |



Mons Road Medical Centre
16-18 Mons Road, Westmead, New South Wales

| | | |
|----------------------------|------------------|--------------------------------|
| Asset class | Hospital (Acute) | MARKET VALUE \$36.7m |
| Occupancy | 94.5% | |
| Major tenant | Castlereagh | WALE 4.1yrs |
| Market capitalisation rate | 5.8% | |



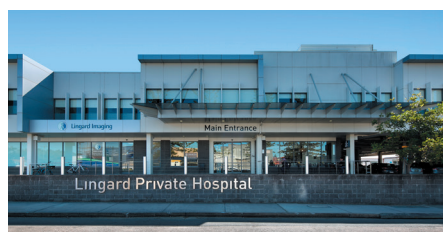
Hironde Private Hospital
10 Wyvern Avenue, Chatswood, New South Wales

| | | |
|----------------------------|----------------------|--------------------------------|
| Asset class | Hospital (Specialty) | MARKET VALUE \$28.2m |
| Occupancy | 100% | |
| Major tenant | Healthcare Care | WALE 21.4yrs |
| Market capitalisation rate | 5.5% | |

Newcastle-Maitland

Greater Newcastle-Maitland is the second largest urban area in NSW
- population over 480,000, the 7th largest in Australia

KEY ASSETS TOTAL
\$320.3m



Lingard Private Hospital

23 Merewether Street, Merewether

| | | |
|----------------------------|------------------|---------------------|
| Asset class | Hospital (Acute) | MARKET VALUE |
| Occupancy | 100% | \$174.5m |
| Major tenant | Healthcare | WALE |
| Market capitalisation rate | 5.0% | 25.2yrs |



Lingard Day Centre

6 Lingard Street, Merewether

| | | |
|----------------------------|-------------------------|---------------------|
| Asset class | Medical Office Building | MARKET VALUE |
| Occupancy | 100% | \$36.6m |
| Major tenant | Healthcare | WALE |
| Market capitalisation rate | 5.0% | 25.2yrs |



Maitland Private Hospital

175 Chisholm Road, East Maitland

| | | |
|----------------------------|----------------------------|---------------------|
| Asset class | Hospital (Acute/Specialty) | MARKET VALUE |
| Occupancy | 100% | \$109.2m |
| Major tenant | Healthcare | WALE |
| Market capitalisation rate | 5.5% | 17.0yrs |

Brisbane/Gold Coast

Third and sixth largest urban areas in Australia
- 2.3m and 660,000 respectively

KEY ASSETS TOTAL
\$246.6m



Belmont Private Hospital

220 Creek Road, Carina

| | | |
|----------------------------|----------------------|---------------------|
| Asset class | Hospital (Specialty) | MARKET VALUE |
| Occupancy | 100% | \$117.8m |
| Major tenant | Healthcare | WALE |
| Market capitalisation rate | 4.8% | 24.7yrs |



Palm Beach Currumbin Clinic

37 Bilinga Street, Currumbin

| | | |
|----------------------------|----------------------|---------------------|
| Asset class | Hospital (Specialty) | MARKET VALUE |
| Occupancy | 100% | \$64.9m |
| Major tenant | Healthcare | WALE |
| Market capitalisation rate | 5.0% | 14.7yrs |



The Southport Private Hospital

21 Spindelove Avenue, Southport

| | | |
|----------------------------|----------------------------|---------------------|
| Asset class | Hospital (Acute/Specialty) | MARKET VALUE |
| Occupancy | 100% | \$51.3m |
| Major tenant | Ramsay | WALE |
| Market capitalisation rate | 5.0% | 24.2yrs |



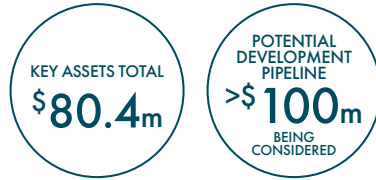
Gold Coast Surgery Centre

103 Nerang Street, Southport, Queensland

| | | |
|----------------------------|-------------------------|---------------------|
| Asset class | Medical Office Building | MARKET VALUE |
| Occupancy | 88.9% | \$12.6m |
| Major tenant | South Coast Radiology | WALE |
| Market capitalisation rate | 7.5% | 2.7yrs |

Adelaide

Australia's 5th largest urban area
- population 1.3 million



Sportsmed Hospital, Clinic, Consulting & Office

32 Payneham Road, Stepney

| | | |
|----------------------------|------------------|---------------------|
| Asset class | Hospital (Acute) | MARKET VALUE |
| Occupancy | 100% | \$80.4m |
| Major tenant | Sportsmed SA | WALE |
| Market capitalisation rate | 5.5% | 15.1 yrs |

This property has previously been shown as two properties but is being amalgamated for reporting purposes. Refer to page 9 for details of Playford Health Hub.

Perth

Vital owns two of Perth's leading private mental health facilities valued at \$84 million with A\$18.6 million of development underway



Marian Centre

187 Cambridge Street, Wembley, Western Australia

| | | |
|----------------------------|----------------------|---------------------|
| Asset class | Hospital (Specialty) | MARKET VALUE |
| Occupancy | 100% | \$52.8m |
| Major tenant | Healthcare | WALE |
| Market capitalisation rate | 5.1% | 13.6 yrs |



Abbotsford Private Hospital

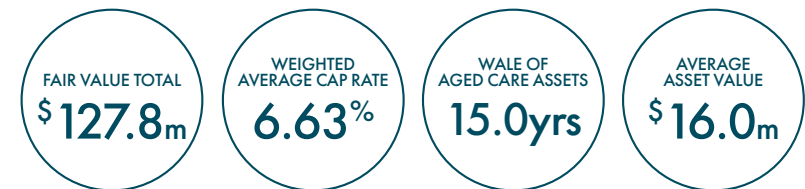
69 Cambridge Street, West Leederville, Western Australia

| | | |
|----------------------------|----------------------|---------------------|
| Asset class | Hospital (Specialty) | MARKET VALUE |
| Occupancy | 100% | \$31.0m |
| Major tenant | Healthcare | WALE |
| Market capitalisation rate | 5.1% | 21.2 yrs |

Aged Care

8 facilities
2 operators
6.0% of portfolio value; 7.5% of rent
WALE: 15.2 years

| Properties | Location | Major Tenant | Date | \$M Dec-20 | % Dec-20 | Years Dec-20 |
|------------------------|----------------------------------|---------------|--------|------------|----------|--------------|
| Fairfield Aged Care | Fairfield, New South Wales | Hall & Prior | Dec 20 | 19.1 | 6.5 | 15.2 |
| Darlington Aged Care | Banora Point, New South Wales | Bolton Clarke | Jun 20 | 18.2 | 6.5 | 15.8 |
| Clover Lea Aged Care | Burwood Heights, New South Wales | Hall & Prior | Dec 20 | 13.9 | 6.5 | 15.2 |
| Grafton Aged Care | South Grafton, New South Wales | Hall & Prior | Dec 20 | 11.8 | 7.0 | 16.3 |
| Baycrest Aged Care | Hervey Bay, Queensland | Bolton Clarke | Jun 20 | 19.7 | 6.5 | 15.5 |
| Tantula Rise Aged Care | Alexandra Headland, Queensland | Bolton Clarke | Jun 20 | 24.6 | 6.5 | 15.5 |
| Hammersley Aged Care | Subiaco, Western Australia | Hall & Prior | Dec-20 | 13.3 | 7.0 | 15.2 |
| Rockingham Aged Care | Rockingham, Western Australia | Hall & Prior | Dec-20 | 7.2 | 7.0 | 15.2 |





New Zealand Portfolio

Drugh Woods

Market Overview

- Last 10 years has seen NZ portfolio increase over 3.5x from ~\$170m to ~\$650m
- Higher quality portfolio now with average asset size \$54m vs \$19m in 2011
- NZ market continues to differ from Aus with limited opportunity set, and absence of private rehabilitation and mental health facilities
- Outlook for NZ looks strong with existing and new development opportunities



Portfolio Overview

As at 31 March 2021



New Zealand (cont'd)

PRIVATE HOSPITALS

9 hospitals (all surgical)
6 hospital operators
23% of portfolio; 25% of rent
WALE: 22.6 years

*includes Ascot Carpark (right of use).

OUT-PATIENT FACILITIES / MEDICAL OFFICE BUILDINGS

3 assets
3.0% of portfolio value;
3.9% of rent
WALE: 8.81 years



Ascot Hospital & Clinics
90 Green Lane East, Remuera, Auckland

| | |
|-----------------------------------|------------------------------------|
| MARKET VALUE | WALE |
| \$123m | 17.4yrs |
| Asset class | Hospital (Acute) |
| Occupancy | 99.5% |
| Major tenant | Ascot Hospital and Clinics Limited |
| Market capitalisation rate | 4.9% |

Private surgical and medical hospital with 12 operating theaters, 88 inpatient beds, and a 24-hour accident and emergency clinic.



Royston Hospital
500 Southland Road, Hastings, Hawke's Bay

| | |
|-----------------------------------|----------------------|
| MARKET VALUE | WALE |
| \$72.9m | 29.0yrs |
| Asset class | Hospital (Acute) |
| Occupancy | 100% |
| Major tenant | Evolution Healthcare |
| Market capitalisation rate | 5.5% |

Single-level hospital facility and two-level consulting centre. Only private hospital within the regional hub of Hawkes Bay and one of two hospitals in the region serving 160,000 residents.



Bowen Hospital
98 Churchill Drive, Wellington

| | |
|----------------------------|----------------------|
| MARKET VALUE | WALE |
| \$57.6m | 29.0yrs |
| Asset class | Hospital (Acute) |
| Occupancy | 100% |
| Major tenant | Evolution Healthcare |
| Market capitalisation rate | 5.3% |

Two level hospital facility and five-level specialist consulting building.



Boulcott Private Hospital
666 High Street, Wellington

| | |
|----------------------------|------------------|
| MARKET VALUE | WALE |
| \$44.0m | 17.5yrs |
| Asset class | Hospital (Acute) |
| Occupancy | 100% |
| Major tenant | Healthe Care |
| Market capitalisation rate | 5.4% |

38-bed private surgical hospital with three operating theatres and is located directly adjacent to the Hutt public hospital.



Ascot Central
7 Ellerslie Racecourse Drive, Auckland

| | |
|----------------------------|--------------------------|
| MARKET VALUE | WALE |
| \$40.4m | 7.0yrs |
| Asset class | Medical Office Building |
| Occupancy | 80.9% |
| Major tenant | Fertility Associates Ltd |
| Market capitalisation rate | 5.3% |

Ascot Central is a high-quality, five-level medical office building located next to Ascot Hospital.



Apollo Health & Wellness Centre
119 Apollo Drive, Auckland

| | |
|----------------------------|-------------------------|
| MARKET VALUE | WALE |
| \$27.2m | 8.3yrs |
| Asset class | Medical Office Building |
| Occupancy | 81.9% |
| Major tenant | Apollo Medical Ltd |
| Market capitalisation rate | 5.8% |

Apollo is home to a diverse range of specialists healthcare tenants including audiologists, physiotherapists, laboratory and radiology providers, fertility specialists and GPs.



Kensington Hospital
12 Kensington Avenue, Northland

| | |
|----------------------------|---------------------|
| MARKET VALUE | WALE |
| \$21.7m | 25.5yrs |
| Asset class | Hospital (Acute) |
| Occupancy | 100% |
| Major tenant | Kensington Hospital |
| Market capitalisation rate | 5.5% |

Inpatient and day-stay surgery.



Napier Health Centre
76 Wellesley Road, Hawkes Bay

| | |
|----------------------------|----------------------------------|
| MARKET VALUE | WALE |
| \$11.6m | 12.7yrs |
| Asset class | Medical Office Building |
| Occupancy | 100% |
| Major tenant | Hawkes Bay District Health Board |
| Market capitalisation rate | 7.5% |

Napier Health Centre is the first comprehensive ambulatory facility in the outpatient services.



Finance Strategy

Michael Groth

Capital Structure - Strategy / Achievements:

Focus remains on:

- Prudent capital management through the cycle
- Ensuring Vital has the right sustainable capital structure to support value adding initiatives / development opportunity pipeline
- Recycling capital remains a priority – focused on continually improving the quality and age of the portfolio and realising value where prudent

From a debt strategy perspective, strategy is very much focused on:

- **Diversification:** Diversify funding sources with commercial banks – gone from 2 to 5 to ensure that we have access to competitively priced capital when we need it
- **Modernisation:** Core facility documents have been recut to improve terms & conditions / provide additional flexibility and to set Vital up for long term debt from non-bank sources
- **Gearing:** 2020 October equity raise was targeted to both lower head line gearing and provide capacity for growth

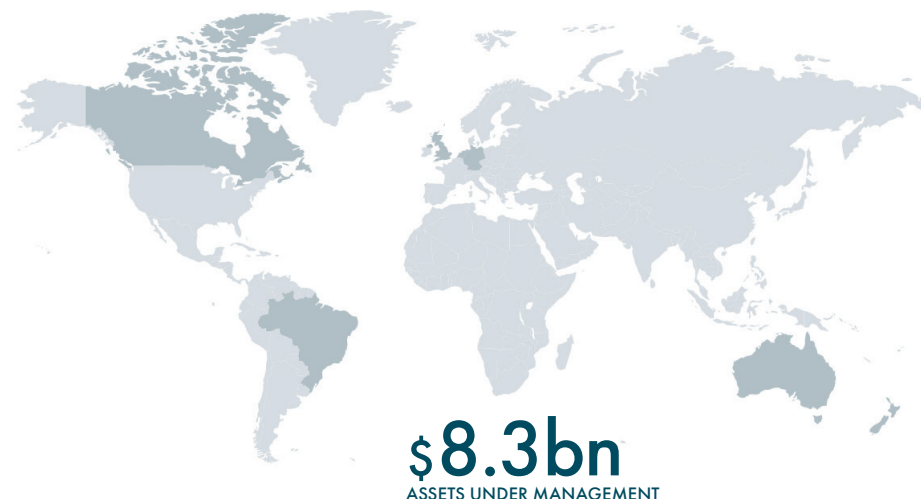
Next steps:

- **Duration:** Attention is now focused on issuing first long term debt instrument for a 7/12 year term – over time the strategy is targeting:
 - ~40% of debt to be long term, with commercial bank debt used to provide flexibility / optionality
 - WADT to be ~5 years
 - Will likely involve an annual issuance programme
 - Diversified by instrument / market, likely to include USPP / A\$MTN / A\$ITL's and potentially NZ domestic bonds

Earnings / Distributions:

- Target of 2-3% AFFO / DPU growth per annum through the cycle
- Payout ratio seeks to ensure stability and sustainability of this
- Development pipeline is an important driver of both AFFO / DPU growth and total returns for unitholders

NorthWest Healthcare Properties Overview



About NorthWest

NorthWest REIT, together with its related bodies corporate, is a specialist healthcare real estate investment group with 17 years' of experience. NorthWest REIT serves as a long term real estate investment partner to leading healthcare operators in 5 countries globally. In 2010, NorthWest listed in Canada (TSX: NWH.UN) and has since grown to \$8 billion of healthcare assets under management, including \$4.5 billion in Australia and New Zealand.

Operating since 2011 in Australia and New Zealand, NorthWest has grown to be the largest diversified healthcare real estate manager in the region. NorthWest manages Vital Healthcare Property Trust as well as a joint venture with a sovereign wealth fund with \$2.3 billion assets under management and a further \$1.5 billion of committed capacity.

NorthWest's local management team are highly experienced healthcare real estate specialists, based in Auckland, Melbourne and Sydney with an enviable track record of value creation, including in-house development management capability that supports the growth of its operating partners.

NorthWest has deep and long-standing partnerships with both non-profit and for-profit major New Zealand and Australian healthcare operators, evidenced through repeated transactions and an extensive development track record.

Bios



Graham Stuart

Independent Chairman and Member of the Audit Committee

Graham Stuart is an experienced corporate director with an established track record of performance in governance and in prior executive roles. He is currently the Independent Chair of EROAD Limited and an Independent Director and Chair of the Audit Committee at Tower and Metro Performance Glass Limited. He was previously the CEO of Sealord Group from 2007 to 2014 and Director, Strategy and Growth and CFO of Fonterra Co-operative Group from 2001 to 2007.

Graham is a Fellow of Chartered Accountants Australia & New Zealand (CAANZ) and has a Master of Science degree from Massachusetts Institute of Technology and a Bachelor of Commerce with first class honours from the University of Otago.



Craig Mitchell

President, NorthWest REIT, Director - Vital

Craig Mitchell has over 22 years' experience in senior roles in the property industry in Australia. Prior to joining the NorthWest Group, he was Chief Executive Officer of Grocon, one of Australia's most recognised private construction companies. His previous roles include Executive Director and Chief Operating Officer of Dexus, an ASX top 50 listed REIT.

Craig is President of the NorthWest Group, having joined in 2018 as CEO of Australia and New Zealand. He is responsible for funds management globally including establishment of new funds, providing strategic direction as part of the REIT's global leadership team, and has overall accountability for the Australian and New Zealand region, including strategy, performance and leading the team of over 40 real estate professionals.

Craig has a Master of Business Administration (Executive) from the Australian Graduate School of Management, a Bachelor of Commerce and is a Fellow of CPA Australia. He has also completed the Advanced Management Program at Harvard University, Boston.



Aaron Hockly

Fund Manager – Vital

Aaron Hockly has over 20 years' experience in financial services, property and law. Originally from New Zealand, Aaron spent 17 years in the UK and Australia until returning in 2018 following the birth of his second child. Aaron was Chief Operating Officer for a large ASX listed real estate investment trust for nearly 10 years where he was responsible for strategy, transaction structuring and execution (property, debt and equity), reporting and investor relations.



Chris Adams

Executive Director – Projects

Chris Adams has extensive experience in the property industry in New Zealand, Australia and the United Kingdom, including over 20 years' experience in health sector property acquisitions, transaction structuring and large-scale hospital development. Responsibilities with respect to NorthWest include overseeing development management and joint responsibility for acquisitions undertaken by the business. He was one of the founding Executives at Generation Healthcare REIT. Prior to joining Generation, Chris established Vital's presence in Australia in 1999 and served as General Manager – Australia following various roles with the group in New Zealand.



Michael Groth

Chief Financial Officer – ANZ Region

Michael Groth has over 13 years' experience as a senior finance executive in the listed and unlisted property funds and funds management industry. Prior to joining the team in October 2019, Michael's most recent position was as Group Chief Financial Officer of the Melbourne based and ASX-listed real estate fund manager, APN Property Group Limited.

Michael has extensive experience in financial management and reporting, taxation, treasury and capital management, corporate structuring, acquisitions, disposals and equity raisings.



Richard Roos

Executive Director – Portfolio & People

Richard Roos has over 20 years' career experience in commercial real estate financing, acquisitions and property management, 14 years of which have been in healthcare real estate.

In his role as Executive Director, Richard is responsible along with his Melbourne and Auckland-based teams for the asset management of the NorthWest Group's Australian and New Zealand portfolio, including leasing and tenant relationships, and joint responsibility for acquisitions and business development. In particular, Richard's strong relationships with healthcare operators are a crucial element of NorthWest's success in sustainability achieving its growth targets.



Drugh Woods

Asset and Development Manager – New Zealand

Drugh Woods has been with Vital for over 10 years and is responsible for managing the financial performance of the New Zealand portfolio including asset acquisitions, disposals and developments. Drugh has over 15 years of experience following the completion of a Bachelor of Property degree at the University of Auckland and was involved in a diverse range of property projects in Auckland and Christchurch prior to joining Vital.

Operating Partner Speakers



Sue Channon

CEO, Evolution Healthcare

Sue Channon is an established healthcare industry leader with a well-earned reputation for delivering business excellence and growth. Before her appointment to CEO Evolution Healthcare in April 2020, Sue spent more than 20 years in chief executive roles. She most recently was Group Chief Executive at Virtus Health (Virtus), Australia's leading provider of assisted reproductive services. Sue joined Virtus as Chief Executive in 2004 and led the growth of Virtus during private ownership, Australian expansion and a successful listing on the Australian stock exchange (ASX) which saw Virtus become the first publicly listed fertility business globally, followed by accelerated international expansion.

Sue's track record of establishing and growing new services and attracting and retaining doctors is well known, underpinned by her deep clinical knowledge, particularly within fertility, hospitals and diagnostic services. Sue has a reputation as a decisive and impactful leader whose style is collaborative as she supports her team to deliver improvements in operational performance and business growth.



Matthew Clarke

Chief Financial Officer, Evolution Healthcare

Matthew Clarke brings extensive experience providing strategic financial leadership across a portfolio of businesses with over 20 years of experience in finance and commercial management roles across the services and resources sectors. Returning to New Zealand in 2019 after 15 years spent mostly in the UK and Australia, Matthew has previously held senior finance positions with global quality assurance provider Intertek Group, including Group Treasurer in London and most recently Regional CFO based in Sydney.



Vivian Blake

CEO, Ormiston Hospital

Vivian has extensive experience at an executive level in both the public and private health sectors. She has been the CEO of Ormiston Hospital for 8 years. Vivian also has experience including public relations and media management, directing disaster management, leading transformational change, reducing disparities and improving health outcomes. In her role at Ormiston, Vivian is focussed on maximising revenue, containing costs and profiling Ormiston as a hospital that delivers clinical excellence and superior service and has been a champion for the expansion of the existing hospital.



Vital HEALTHCARE
PROPERTY TRUST

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Properties Management Limited