



SUPPLEMENTAL INFORMATION
Q1 2024



ABOUT US

CHCT is a self-managed healthcare real estate investment trust (“REIT”) that owns a diverse portfolio of properties including medical office buildings, acute inpatient behavioral facilities, inpatient rehabilitation facilities, physician clinics, specialty centers, behavioral specialty facilities, and surgical centers and hospitals across the United States, primarily outside of urban centers. As a result of favorable demographic trends, increases in healthcare spending, and the shift in the delivery of healthcare services to community-based facilities, we believe our properties are essential for healthcare providers to serve their local markets.

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COMPANY SNAPSHOT

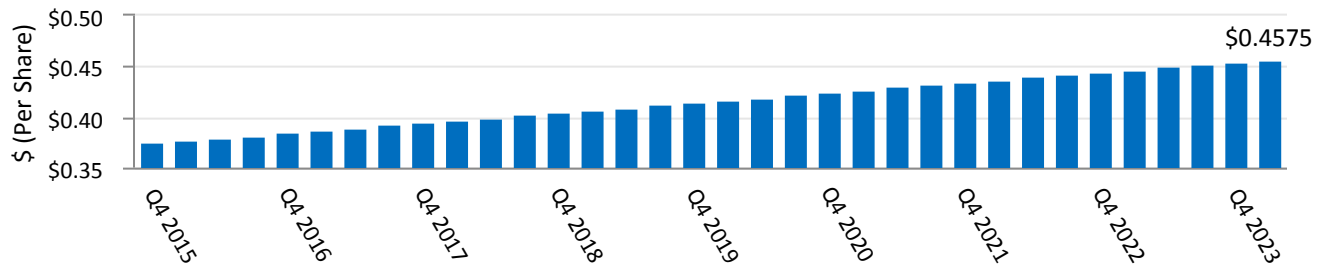
March 31, 2024

| | |
|--|-------------|
| Gross real estate investments (in thousands) ⁽¹⁾ | \$1,101,171 |
| Total properties | 197 |
| % Leased ⁽²⁾ | 92.3% |
| Total square feet owned | 4,418,834 |
| Weighted Average remaining lease term (years) | 6.9 |
| Cash and cash equivalents and restricted cash (in thousands) | \$4,946 |
| Debt to Total Capitalization | 38.0% |
| Weighted average interest rate per annum on Revolving Line of Credit | 7.1% |
| Weighted average interest rate per annum on Term Loans | 4.4% |
| Equity market cap (in millions) | \$735.5 |
| Quarterly dividend paid in the period (per share) | \$0.4575 |
| Quarter end stock price (per share) | \$26.55 |
| Dividend yield | 6.89% |
| Common shares outstanding | 27,701,196 |

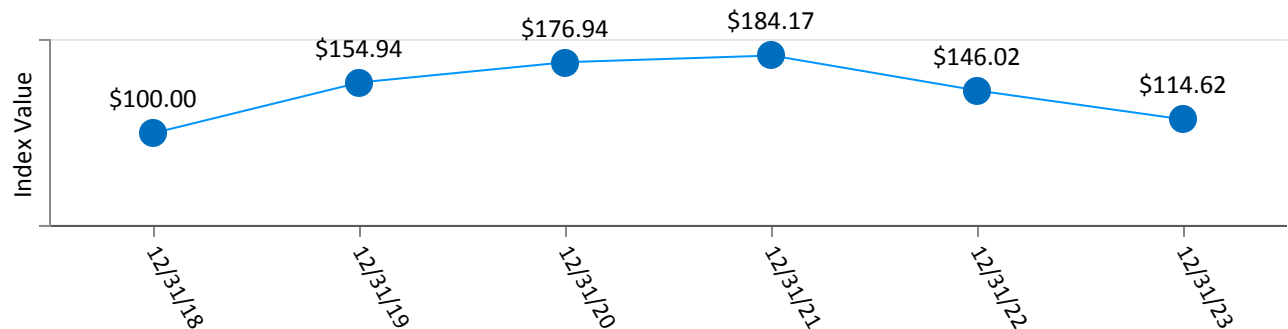
⁽¹⁾ Includes a portion of one property accounted for as a sales-type lease and two properties classified as held for sale.

⁽²⁾ Excludes real estate assets held for sale.

DIVIDENDS



TOTAL SHAREHOLDER RETURN



CORPORATE INFORMATION

Community Healthcare Trust Incorporated

3326 Aspen Grove Drive, Suite 150

Franklin, TN 37067

Phone: 615-771-3052

E-mail: Investorrelations@chct.reit

Website: www.chct.reit

BOARD OF DIRECTORS

Alan Gardner
Chairman of the
Board

Robert Hensley
Audit Committee
Chair

Claire Gulmi
Compensation
Committee
Chair

**R. Lawrence
Van Horn**
ESG
Committee
Chair

Cathrine Cotman
Board
member

David H. Dupuy
Board
member

EXECUTIVE MANAGEMENT TEAM

David H. Dupuy
Chief Executive Officer
and President

William G. Monroe IV
Executive Vice President
Chief Financial Officer

Leigh Ann Stach
Executive Vice President
Chief Accounting Officer

Timothy L. Meyer
Executive Vice President
Asset Management

COVERING ANALYSTS

A. Goldfarb - Piper Sandler
J. Kammert - Evercore ISI
W. Golladay - Baird

M. Lewis - Truist Securities
R. Stevenson - Janney Capital Markets
B. Oxford - Colliers International Securities

PROFESSIONAL SERVICES

Independent Registered Public Accounting Firm

BDO USA, P.C.
501 Commerce Street, Suite 1400
Nashville, TN 37203

Transfer Agent

Equiniti Trust Company, LLC
Operations Center
6201 15th Avenue
Brooklyn, NY 11219
1-800-937-5449

FINANCIAL HIGHLIGHTS

| Three Months Ended | | | | |
|--------------------|---------|---------|---------|---------|
| 1Q 2024 | 4Q 2023 | 3Q 2023 | 2Q 2023 | 1Q 2023 |

(Unaudited and in thousands, except per share data)

STATEMENTS OF OPERATIONS ITEMS

| | | | | | |
|--|-----------|-----------|-----------|-----------|------------|
| Revenues | \$ 29,333 | \$ 29,124 | \$ 28,735 | \$ 27,810 | \$ 27,176 |
| Net income (loss) ⁽¹⁾⁽²⁾⁽³⁾ | \$ 3,665 | \$ 4,567 | \$ 3,492 | \$ 6,577 | \$ (6,922) |
| NOI | \$ 23,542 | \$ 23,526 | \$ 23,279 | \$ 23,024 | \$ 22,303 |
| EBITDAre | \$ 18,989 | \$ 19,834 | \$ 19,664 | \$ 19,986 | \$ 6,123 |
| Adjusted EBITDAre | \$ 21,413 | \$ 21,863 | \$ 21,562 | \$ 20,972 | \$ 20,469 |
| FFO ⁽²⁾ | \$ 14,043 | \$ 14,914 | \$ 14,969 | \$ 15,870 | \$ 2,166 |
| AFFO | \$ 15,712 | \$ 16,071 | \$ 16,423 | \$ 16,037 | \$ 15,595 |

Per Diluted Share:

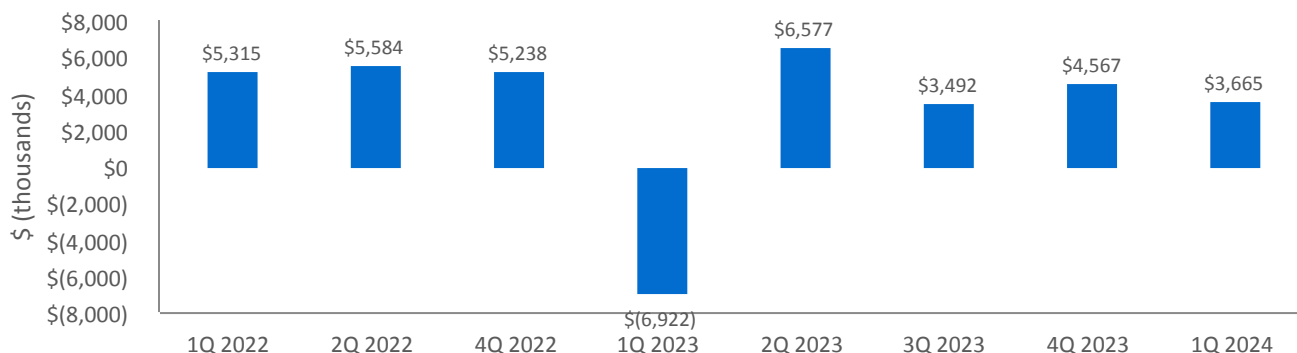
| | | | | | |
|---|---------|---------|---------|---------|-----------|
| Net income (loss) attributable to common shareholders | \$ 0.11 | \$ 0.15 | \$ 0.11 | \$ 0.24 | \$ (0.32) |
| FFO | \$ 0.53 | \$ 0.57 | \$ 0.58 | \$ 0.62 | \$ 0.09 |
| AFFO | \$ 0.59 | \$ 0.61 | \$ 0.63 | \$ 0.63 | \$ 0.62 |

(1) Net loss for the first quarter of 2023 included accelerated amortization of deferred compensation upon the passing of our former CEO and President of approximately \$11.8 million, or \$0.47 per diluted common share and \$0.46 FFO per diluted share.

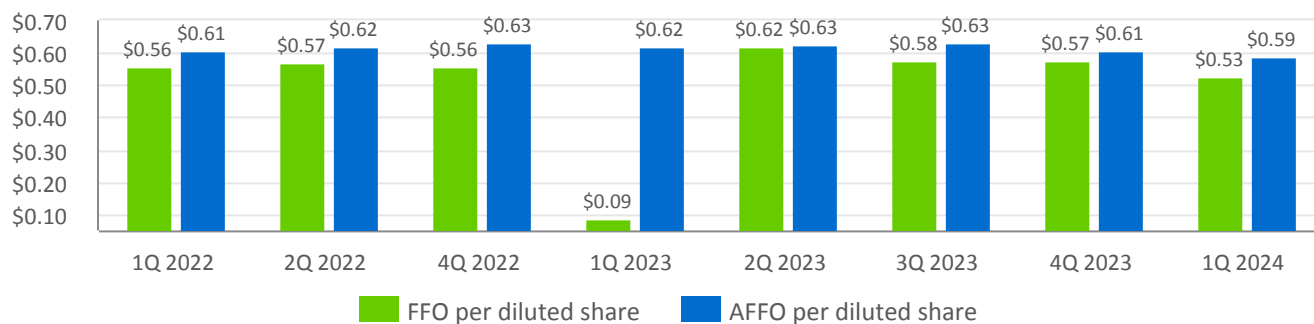
(2) Net income for the second quarter of 2023 includes a \$0.7 million net casualty gain recognized from insurance proceeds received related to one property that was vandalized, increasing FFO by \$0.03 per diluted share.

(3) Net income for the third quarter of 2023 included accelerated amortization of lease intangibles on the two GenesisCare properties where the leases have been rejected of approximately \$1.5 million, or \$0.06 per diluted common share.

NET INCOME



FFO / AFFO



FINANCIAL HIGHLIGHTS (Continued)

| | 1Q 2024 | 4Q 2023 | As of | | |
|--|---------|---------|---------|---------|---------|
| | | | 3Q 2023 | 2Q 2023 | 1Q 2023 |

(Unaudited and dollars in thousands)

BALANCE SHEET ITEMS

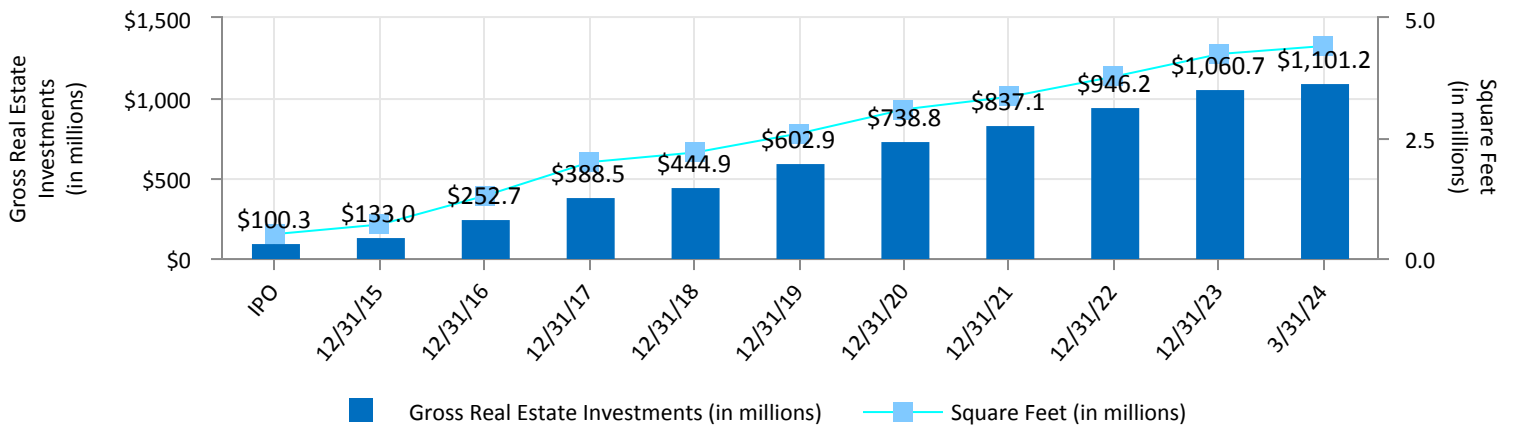
ASSETS

| | | | | | |
|------------------------------|--------------|--------------|--------------|------------|------------|
| Total real estate properties | \$ 1,090,690 | \$ 1,050,247 | \$ 1,044,893 | \$ 986,948 | \$ 971,026 |
| Total assets | \$ 982,701 | \$ 945,412 | \$ 955,126 | \$ 900,466 | \$ 886,294 |

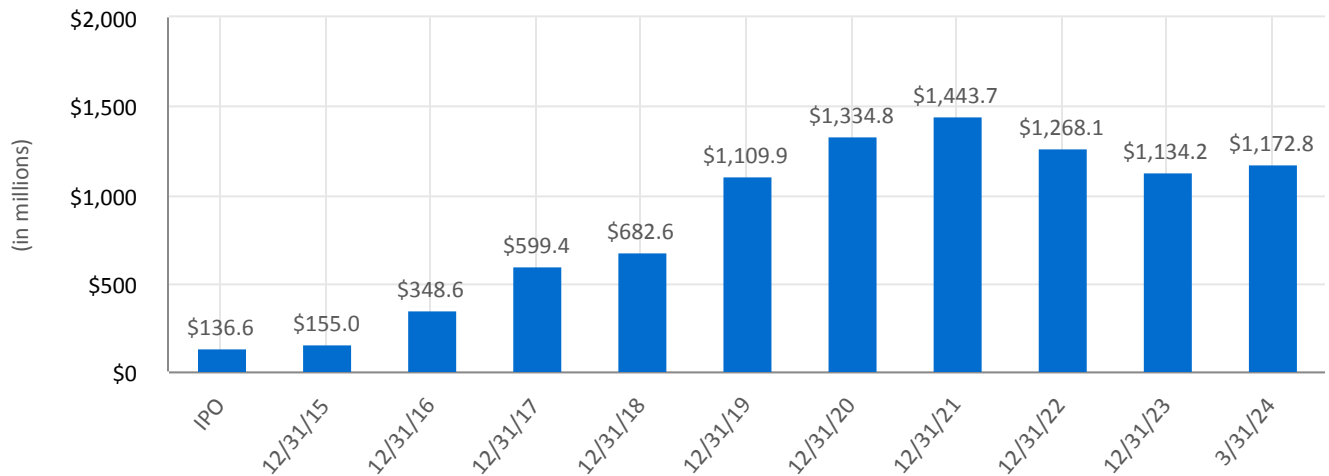
CAPITALIZATION

| | | | | | |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|
| Net debt | \$ 442,320 | \$ 403,256 | \$ 401,192 | \$ 368,127 | \$ 365,061 |
| Total capitalization | \$ 1,165,024 | \$ 1,117,322 | \$ 1,116,448 | \$ 1,055,221 | \$ 1,033,922 |
| Net debt/total capitalization | 38.0 % | 36.1 % | 35.9 % | 34.9 % | 35.3 % |
| Market valuation | \$ 735,467 | \$ 735,603 | \$ 809,760 | \$ 876,392 | \$ 961,617 |
| Enterprise value | \$ 1,172,841 | \$ 1,134,226 | \$ 1,206,019 | \$ 1,240,843 | \$ 1,322,053 |

PORTFOLIO GROWTH SINCE IPO



ENTERPRISE VALUE SINCE IPO



CONSOLIDATED BALANCE SHEETS

| | As of | | | | |
|---|--|-------------------|-------------------|-------------------|-------------------|
| | 1Q 2024 | 4Q 2023 | 3Q 2023 | 2Q 2023 | 1Q 2023 |
| | <i>(Unaudited; Dollars and shares in thousands, except per share data)</i> | | | | |
| ASSETS | | | | | |
| Real estate properties | | | | | |
| Land and land improvements | \$ 142,120 | \$ 136,532 | \$ 135,809 | \$ 127,433 | \$ 122,702 |
| Buildings, improvements, and lease intangibles | 948,253 | 913,416 | 908,788 | 859,231 | 848,060 |
| Personal property | 317 | 299 | 296 | 284 | 264 |
| Total real estate properties | 1,090,690 | 1,050,247 | 1,044,893 | 986,948 | 971,026 |
| Less accumulated depreciation | (211,058) | (200,810) | (192,962) | (181,769) | (174,346) |
| Total real estate properties, net | 879,632 | 849,437 | 851,931 | 805,179 | 796,680 |
| Cash and cash equivalents | 3,805 | 3,491 | 3,885 | 2,627 | 3,666 |
| Restricted cash | 1,141 | 1,142 | 1,048 | 1,049 | 959 |
| Real estate properties held for sale | 7,466 | 7,466 | 1,115 | 1,252 | — |
| Other assets, net | 90,657 | 83,876 | 97,147 | 90,359 | 84,989 |
| Total assets | \$ 982,701 | \$ 945,412 | \$ 955,126 | \$ 900,466 | \$ 886,294 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | | | |
| Liabilities | | | | | |
| Debt, net | \$ 442,320 | \$ 403,256 | \$ 401,192 | \$ 368,127 | \$ 365,061 |
| Accounts payable and accrued liabilities | 11,775 | 12,032 | 15,446 | 10,605 | 10,478 |
| Other liabilities, net | 16,960 | 16,868 | 16,194 | 16,409 | 16,240 |
| Total liabilities | 471,055 | 432,156 | 432,832 | 395,141 | 391,779 |
| Commitments and contingencies | | | | | |
| Stockholders' Equity | | | | | |
| Preferred stock, \$0.01 par value; 50,000 shares authorized | — | — | — | — | — |
| Common stock, \$0.01 par value; 450,000 shares authorized | 277 | 276 | 273 | 265 | 263 |
| Additional paid-in capital | 690,491 | 688,156 | 676,716 | 657,057 | 648,384 |
| Cumulative net income | 92,521 | 88,856 | 84,289 | 80,797 | 74,220 |
| Accumulated other comprehensive gain | 21,490 | 16,417 | 29,038 | 23,085 | 15,684 |
| Cumulative dividends | (293,133) | (280,449) | (268,022) | (255,879) | (244,036) |
| Total stockholders' equity | 511,646 | 513,256 | 522,294 | 505,325 | 494,515 |
| Total liabilities and stockholders' equity | \$ 982,701 | \$ 945,412 | \$ 955,126 | \$ 900,466 | \$ 886,294 |

CONSOLIDATED STATEMENTS OF OPERATIONS

| | Three Months Ended | | | | |
|--|--|-------------------|-------------------|-------------------|-------------------|
| | 1Q 2024 | 4Q 2023 | 3Q 2023 | 2Q 2023 | 1Q 2023 |
| | <i>(Unaudited; Dollars and shares in thousands, except per share data)</i> | | | | |
| REVENUES | | | | | |
| Rental income | \$ 28,342 | \$ 28,100 | \$ 27,690 | \$ 26,764 | \$ 26,128 |
| Other operating interest | 991 | 1,024 | 1,045 | 1,046 | 1,048 |
| | <u>29,333</u> | <u>29,124</u> | <u>28,735</u> | <u>27,810</u> | <u>27,176</u> |
| EXPENSES | | | | | |
| Property operating | 5,791 | 5,598 | 5,456 | 4,786 | 4,873 |
| General and administrative ^{(1) (2)} | 4,554 | 3,728 | 3,618 | 3,787 | 16,205 |
| Depreciation and amortization | 10,262 | 10,248 | 11,208 | 9,219 | 9,018 |
| | <u>20,607</u> | <u>19,574</u> | <u>20,282</u> | <u>17,792</u> | <u>30,096</u> |
| OTHER INCOME (EXPENSE) | | | | | |
| Impairment of real estate asset | — | — | (102) | — | — |
| Interest expense | (5,062) | (5,019) | (4,641) | (4,140) | (3,992) |
| Deferred income tax expense | — | — | (221) | (50) | (35) |
| Interest and other income, net | 1 | 36 | 3 | 749 | 25 |
| | <u>\$ (5,061)</u> | <u>\$ (4,983)</u> | <u>\$ (4,961)</u> | <u>\$ (3,441)</u> | <u>\$ (4,002)</u> |
| NET INCOME (LOSS) | <u>\$ 3,665</u> | <u>\$ 4,567</u> | <u>\$ 3,492</u> | <u>\$ 6,577</u> | <u>\$ (6,922)</u> |
| NET INCOME (LOSS) PER DILUTED COMMON SHARE | <u>\$ 0.11</u> | <u>\$ 0.15</u> | <u>\$ 0.11</u> | <u>\$ 0.24</u> | <u>\$ (0.32)</u> |
| WEIGHTED AVERAGE COMMON SHARES OUTSTANDING | <u>26,297</u> | <u>25,981</u> | <u>25,514</u> | <u>25,065</u> | <u>24,227</u> |
| DIVIDENDS DECLARED, PER COMMON SHARE, IN THE PERIOD | <u>\$ 0.4575</u> | <u>\$ 0.4550</u> | <u>\$ 0.4525</u> | <u>\$ 0.4500</u> | <u>\$ 0.4475</u> |

(1) GENERAL AND ADMINISTRATIVE EXPENSES:

Non-cash vs. Cash:

| | | | | | |
|-------------------------------------|--------|--------|--------|--------|--------|
| Non-cash (stock-based compensation) | 53.2 % | 54.4 % | 52.5 % | 44.7 % | 57.8 % |
| Cash | 46.8 % | 45.6 % | 47.5 % | 55.3 % | 42.2 % |

As a % of Revenue:

| | | | | | |
|-------------------------------------|-------|-------|-------|-------|-------|
| Non-cash (stock-based compensation) | 8.3 % | 6.9 % | 6.6 % | 5.9 % | 9.3 % |
| Cash | 7.3 % | 5.8 % | 6.0 % | 7.3 % | 6.8 % |

(2) General and administrative expenses for the three months ended March 31, 2023 includes the accelerated amortization of stock-based compensation totaling \$11.8 million recognized upon the passing of our former CEO and President but the accelerated amortization is not included in the calculations above in footnote (1).

RECONCILIATION OF NON-GAAP MEASURES

FUNDS FROM OPERATIONS (FFO)

ADJUSTED FUNDS FROM OPERATIONS (AFFO)

| | Three Months Ended | | | | |
|--|--|-----------|-----------|-----------|------------|
| | 1Q 2024 | 4Q 2023 | 3Q 2023 | 2Q 2023 | 1Q 2023 |
| | <i>(Unaudited; Dollars and shares in thousands, except per share data)</i> | | | | |
| NET INCOME (LOSS) | \$ 3,665 | \$ 4,567 | \$ 3,492 | \$ 6,577 | \$ (6,922) |
| Real estate depreciation and amortization | 10,378 | 10,347 | 11,375 | 9,293 | 9,088 |
| Impairment of real estate asset | — | — | 102 | — | — |
| Total adjustments | 10,378 | 10,347 | 11,477 | 9,293 | 9,088 |
| FFO (1) | \$ 14,043 | \$ 14,914 | \$ 14,969 | \$ 15,870 | \$ 2,166 |
| Straight-line rent | (755) | (872) | (444) | (819) | (917) |
| Stock-based compensation | 2,424 | 2,029 | 1,898 | 1,692 | 2,547 |
| Accelerated amortization of stock-based compensation | — | — | — | — | 11,799 |
| Net gain from insurance recovery on casualty loss | — | — | — | (706) | — |
| AFFO | \$ 15,712 | \$ 16,071 | \$ 16,423 | \$ 16,037 | \$ 15,595 |
| FFO PER COMMON SHARE (1) | \$ 0.53 | \$ 0.57 | \$ 0.58 | \$ 0.62 | \$ 0.09 |
| AFFO PER COMMON SHARE | \$ 0.59 | \$ 0.61 | \$ 0.63 | \$ 0.63 | \$ 0.62 |
| WEIGHTED AVERAGE COMMON SHARES OUTSTANDING | 26,707 | 26,346 | 26,025 | 25,650 | 25,298 |

(1) FFO for the second quarter of 2023 includes a \$0.7 million net casualty gain from insurance proceeds received related to one property that was vandalized. The net gain increased FFO by \$0.03 per diluted share for the three months ended June 30, 2023.

AFFO, ADJUSTED FOR ACQUISITIONS (1)

| | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| AFFO | \$ 15,712 | \$ 16,071 | \$ 16,423 | \$ 16,037 | \$ 15,595 |
| Revenue on Properties Acquired in the period (2) | 774 | 15 | 757 | 308 | 383 |
| Property operating expense adjustment (2) | (71) | (5) | (149) | (71) | (104) |
| Interest expense adjustment (3) | (205) | (3) | (165) | (68) | (65) |
| AFFO, ADJUSTED FOR ACQUISITIONS | \$ 16,210 | \$ 16,078 | \$ 16,866 | \$ 16,206 | \$ 15,809 |

(1) AFFO is adjusted to reflect acquisitions as if they had occurred on the first day of the applicable period.

(2) Revenue and expense adjustments are calculated based on expected returns and leases in place at acquisition.

(3) Assumes that acquisitions were 40% funded with debt and the remainder funded with equity. The interest expense adjustment was calculated using the weighted average interest rate on the Company's revolving credit facility for the period.

AMORTIZATION OF STOCK-BASED COMPENSATION (1)

| | | | | | |
|---|----------|----------|----------|----------|----------|
| Amortization Required by GAAP (2) | \$ 2,107 | \$ 2,029 | \$ 1,898 | \$ 1,692 | \$ 2,547 |
| Amortization Based on Legal Vesting Periods | 1,746 | 1,563 | 1,540 | 1,430 | 1,830 |
| Acceleration of Amortization | \$ 361 | \$ 466 | \$ 358 | \$ 262 | \$ 717 |

(1) Excludes the accelerated amortization totaling \$11.8 million recognized in the first quarter of 2023 upon the passing of our former CEO and President.

(2) GAAP requires that deferred compensation be amortized over the earlier of the vesting or retirement eligibility date.

RECONCILIATION OF NON-GAAP MEASURES (CONTINUED)

NET OPERATING INCOME (NOI)

| | Three Months Ended | | | | |
|--|---|------------------|------------------|------------------|------------------|
| | 1Q 2024 | 4Q 2023 | 3Q 2023 | 2Q 2023 | 1Q 2023 |
| | (Unaudited; Dollars and shares in thousands, except per share data) | | | | |
| NET OPERATING INCOME | | | | | |
| Net income (loss) | \$ 3,665 | \$ 4,567 | \$ 3,492 | \$ 6,577 | \$ (6,922) |
| General and administrative | 4,554 | 3,728 | 3,618 | 3,787 | 4,406 |
| Accelerated amortization of stock-based compensation | — | — | — | — | 11,799 |
| Depreciation and amortization | 10,262 | 10,248 | 11,208 | 9,219 | 9,018 |
| Impairment of real estate asset | — | — | 102 | — | — |
| Interest expense | 5,062 | 5,019 | 4,641 | 4,140 | 3,992 |
| Deferred Income tax expense | — | — | 221 | 50 | 35 |
| Interest and other income, net | (1) | (36) | (3) | (749) | (25) |
| NOI | \$ 23,542 | \$ 23,526 | \$ 23,279 | \$ 23,024 | \$ 22,303 |

EBITDAre and ADJUSTED EBITDAre

EBITDAre

| | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|
| Net income (loss) | \$ 3,665 | \$ 4,567 | \$ 3,492 | \$ 6,577 | \$ (6,922) |
| Interest expense | 5,062 | 5,019 | 4,641 | 4,140 | 3,992 |
| Depreciation and amortization | 10,262 | 10,248 | 11,208 | 9,219 | 9,018 |
| Deferred Income tax expense | — | — | 221 | 50 | 35 |
| Impairment of real estate asset | — | — | 102 | — | — |
| EBITDAre | \$ 18,989 | \$ 19,834 | \$ 19,664 | \$ 19,986 | \$ 6,123 |
| Non-cash stock-based compensation expense | 2,424 | 2,029 | 1,898 | 1,692 | 2,547 |
| Accelerated amortization of stock-based compensation | — | — | — | — | 11,799 |
| Net gain from insurance recovery on casualty loss | — | — | — | (706) | — |
| ADJUSTED EBITDAre | \$ 21,413 | \$ 21,863 | \$ 21,562 | \$ 20,972 | \$ 20,469 |

ADJUSTED EBITDAre ANNUALIZED ⁽¹⁾

\$ 85,652

(1) Adjusted EBITDAre multiplied by 4. This annualized amount may differ significantly from the actual full year results.

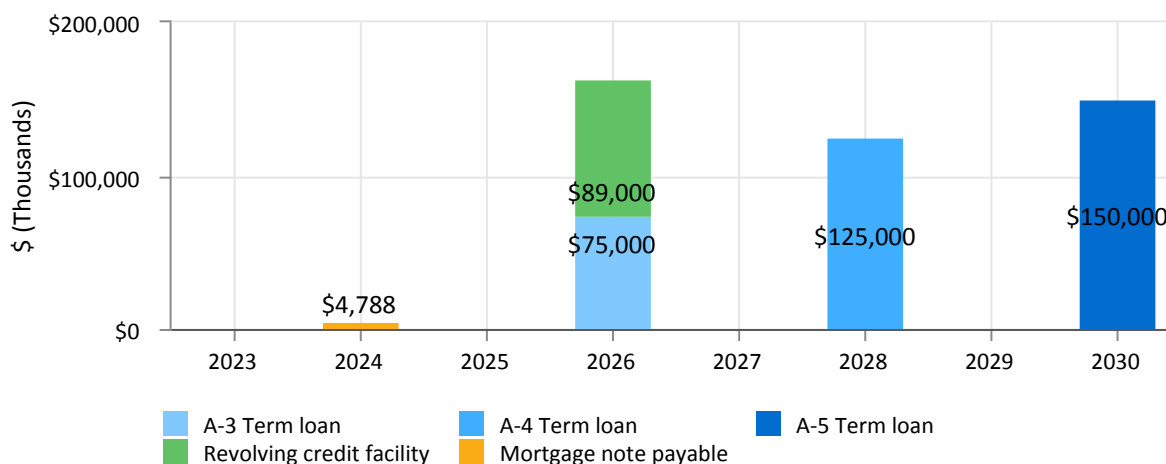
WEIGHTED AVERAGE SHARES

| | Three Months Ended | | | | |
|--|--|-----------|-----------|-----------|-----------|
| | 1Q 2024 | 4Q 2023 | 3Q 2023 | 2Q 2023 | 1Q 2023 |
| | <i>(Unaudited; Dollars and shares in thousands, except per share data)</i> | | | | |
| WEIGHTED AVERAGE COMMON SHARES OUTSTANDING | | | | | |
| Weighted average common shares outstanding | 27,680 | 27,355 | 26,823 | 26,358 | 26,043 |
| Unvested restricted shares | (1,383) | (1,374) | (1,309) | (1,293) | (1,816) |
| Weighted average common shares outstanding - EPS | 26,297 | 25,981 | 25,514 | 25,065 | 24,227 |
| Weighted average common shares outstanding - FFO Basic | 26,297 | 25,981 | 25,514 | 25,065 | 24,227 |
| Dilutive potential common shares (from below) | 410 | 365 | 511 | 585 | 1,071 |
| Weighted average common shares outstanding - FFO Diluted | 26,707 | 26,346 | 26,025 | 25,650 | 25,298 |
| TREASURY SHARE CALCULATION | | | | | |
| Unrecognized deferred compensation-end of period | \$ 28,564 | \$ 26,776 | \$ 28,814 | \$ 24,780 | \$ 24,465 |
| Unrecognized deferred compensation-beginning of period | \$ 26,776 | \$ 28,814 | \$ 24,780 | \$ 24,465 | \$ 33,652 |
| Average unrecognized deferred compensation | \$ 27,670 | \$ 27,795 | \$ 26,797 | \$ 24,623 | \$ 29,059 |
| Average share price per share | \$ 26.36 | \$ 27.54 | \$ 33.56 | \$ 34.78 | \$ 39.01 |
| Treasury shares | 1,049 | 1,009 | 798 | 708 | 745 |
| Unvested restricted shares | (1,383) | (1,374) | (1,309) | (1,293) | (1,816) |
| Unvested restricted share units | (76) | — | — | — | — |
| Treasury shares | 1,049 | 1,009 | 798 | 708 | 745 |
| Dilutive potential common shares | 410 | 365 | 511 | 585 | 1,071 |

DEBT SUMMARY

| | As of March 31, 2024 | | |
|-------------------------------|-----------------------|-------------|-------------|
| | Principal Balance | Stated Rate | Hedged Rate |
| | <i>(in thousands)</i> | | |
| Revolving credit facility | \$ 89,000 | 7.06 % | — |
| Term loan A-3 | 75,000 | | 4.29 % |
| Term loan A-4 | 125,000 | | 3.35 % |
| Term loan A-5 | 150,000 | | 5.36 % |
| Total Credit Facility | 439,000 | | |
| Secured mortgage loan | 4,788 | 4.98 % | — |
| Debt | 443,788 | | |
| Deferred Financing Costs, net | (1,468) | | |
| Debt, net | \$ 442,320 | | |

DEBT MATURITIES

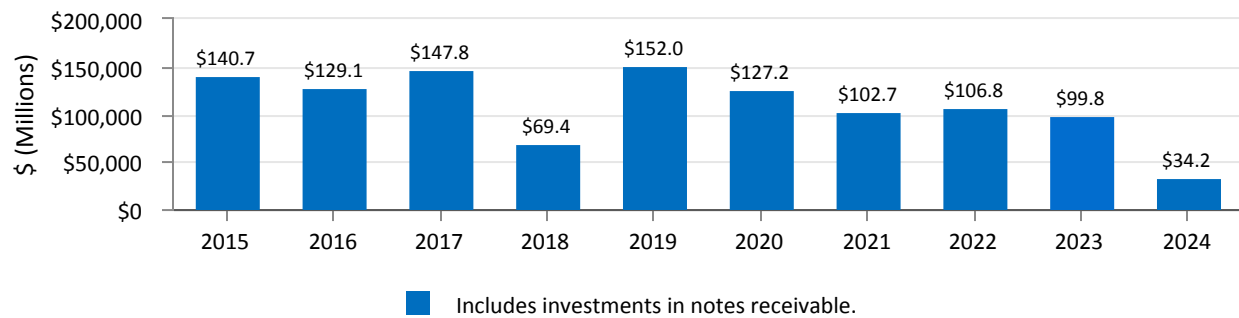


| Select Covenants | Required | 1Q 2024 |
|-------------------------------------|-------------|-----------|
| Leverage ratio | ≤ 60.0% | 39.1 % |
| Fixed charge coverage ratio | ≥ 1.50x | 4.2 |
| Tangible net worth (in thousands) | ≥ \$499,262 | \$691,103 |
| Secured indebtedness | ≤ 30.0% | 0.4 % |
| Minimum debt service coverage ratio | ≥ 2.0 | 4.7 |

2024 PROPERTY ACQUISITIONS

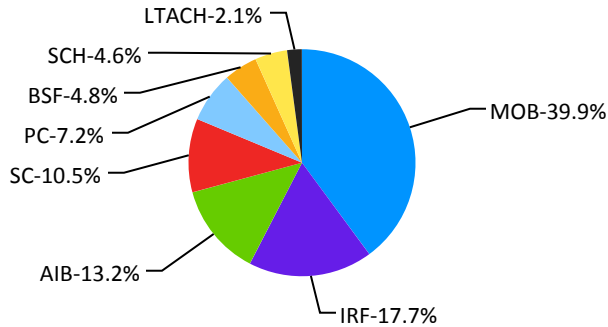
| Property | Market | Property Type | Date Acquired | % Leased at Acquisition | Purchase Price <i>(in thousands)</i> | Square Feet | |
|--------------------------------|-----------------|---------------|---------------|-------------------------|---|------------------|----------------|
| Hospital of SE Mass. | New Bedford, MA | LTACH | 1/31/2024 | 100.0 % | \$ 6,500 | 70,657 | |
| Northbay Professional Pavilion | Elkton, MA | MOB | 3/25/2024 | 89.5 % | 4,500 | 19,656 | |
| Sanford Health Bemidji 1611 | Bemidji, MN | MOB | 3/29/2024 | 100.0 % | 16,534 | 45,800 | |
| Sanford Health Bemidji 1705 | Bemidji, MN | MOB | 3/29/2024 | 100.0 % | 6,666 | 28,900 | |
| | | | | | 98.6 % | \$ 34,200 | 165,013 |

ANNUAL INVESTMENTS



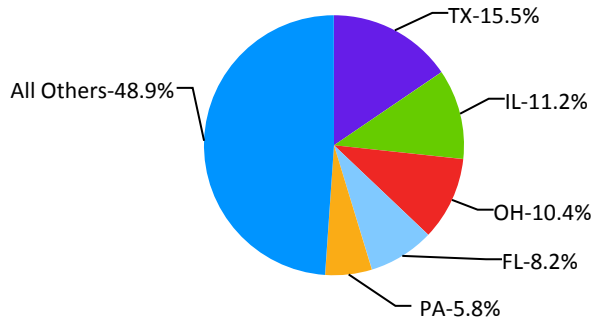
PORTFOLIO DIVERSIFICATION

DIVERSIFICATION BY PROPERTY TYPE



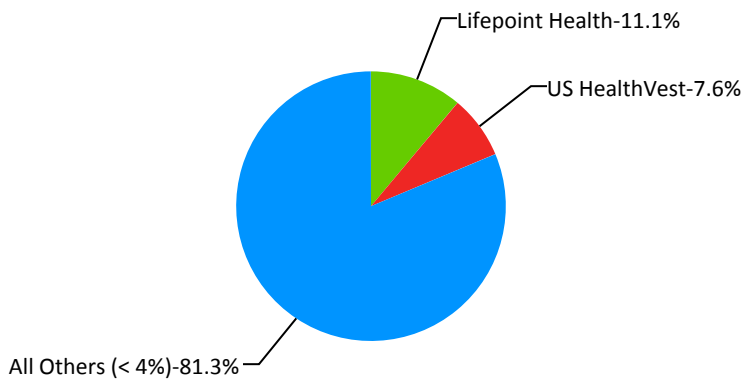
| Property Type | Annualized Rent (%) |
|---|---------------------|
| Medical Office Building (MOB) | 39.9 % |
| Inpatient Rehabilitation Facilities (IRF) | 17.7 % |
| Acute Inpatient Behavioral (AIB) | 13.2 % |
| Specialty Centers (SC) | 10.5 % |
| Physician Clinics (PC) | 7.2 % |
| Behavioral Specialty Facilities (BSF) | 4.8 % |
| Surgical Centers and Hospitals (SCH) | 4.6 % |
| Long-term Acute Care Hospitals (LTACH) | 2.1 % |
| Total | 100.0 % |

DIVERSIFICATION BY STATE



| State | Annualized Rent (%) |
|-------------------|---------------------|
| Texas (TX) | 15.5 % |
| Illinois (IL) | 11.2 % |
| Ohio (OH) | 10.4 % |
| Florida (FL) | 8.2 % |
| Pennsylvania (PA) | 5.8 % |
| All Others | 48.9 % |
| Total | 100.0 % |

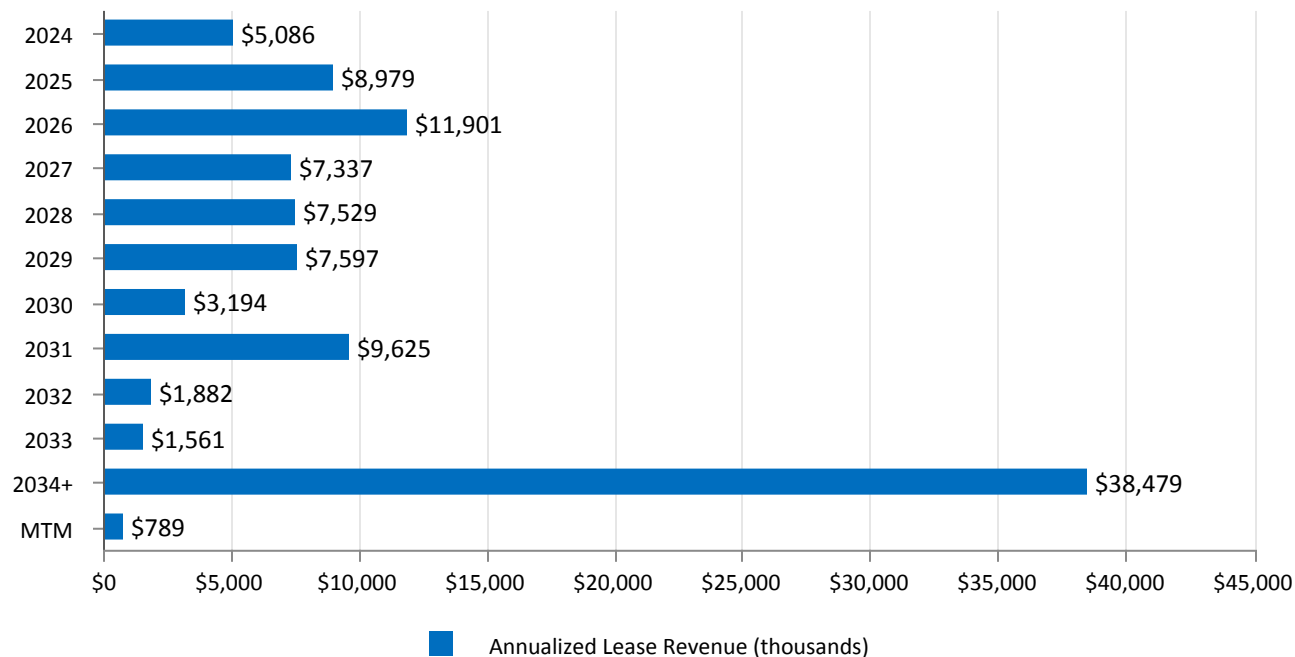
DIVERSIFICATION BY TENANT



| Tenant | Annualized Rent (%) |
|---------------------------|---------------------|
| Lifepoint Health | 11.1 % |
| US HealthVest | 7.6 % |
| All Others (less than 4%) | 81.3 % |
| Total | 100.0 % |

LEASE EXPIRATIONS

LEASE EXPIRATIONS



| Year | Number of Leases Expiring | Total Leased Sq. Ft. | | Annualized Rent | |
|----------------|---------------------------|----------------------|----------------|-------------------------|----------------|
| | | Amount (thousands) | Percent (%) | Amount (\$) (thousands) | Percent (%) |
| 2024 | 52 | 243 | 6.0 % | \$ 5,086 | 4.9 % |
| 2025 | 56 | 335 | 8.3 % | 8,979 | 8.6 % |
| 2026 | 69 | 555 | 13.8 % | 11,901 | 11.4 % |
| 2027 | 57 | 347 | 8.6 % | 7,337 | 7.1 % |
| 2028 | 59 | 372 | 9.3 % | 7,529 | 7.2 % |
| 2029 | 30 | 295 | 7.3 % | 7,597 | 7.3 % |
| 2030 | 15 | 112 | 2.8 % | 3,194 | 3.1 % |
| 2031 | 25 | 356 | 8.8 % | 9,625 | 9.3 % |
| 2032 | 11 | 133 | 3.3 % | 1,882 | 1.8 % |
| 2033 | 12 | 75 | 1.9 % | 1,561 | 1.5 % |
| Thereafter | 44 | 1,161 | 28.8 % | 38,479 | 37.0 % |
| Month-to-Month | 10 | 43 | 1.1 % | 789 | 0.8 % |
| Totals | 440 | 4,027 | 100.0 % | \$ 103,959 | 100.0 % |

Total portfolio was approximately 92.3% leased in the aggregate, excluding real estate assets held for sale, at March 31, 2024 with lease expirations ranging from 2024 through 2039.

PROPERTY LOCATIONS

Approximately 49% of our property revenues are in MSAs with populations over 1,000,000 and approximately 92% are in MSAs with populations over 100,000.

| Property Name | Property Type | Area | % of Square Feet | Annualized Rent (\$000's) | % of Annualized Rent | Population | MSA/MISA | Rank |
|--|---------------|--------|------------------|---------------------------|----------------------|------------|--|------|
| Lancaster MOB | MOB | 10,646 | 0.24 % | \$ 335.6 | 0.32 % | 12,799,100 | Los Angeles-Long Beach-Anaheim, CA | 2 |
| Congress Medical Building 350 | MOB | 17,543 | 0.40 % | \$ 404.5 | 0.39 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Congress Medical Building 390 | MOB | 30,855 | 0.70 % | \$ 460.3 | 0.44 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Oak Lawn Medical Plaza | MOB | 33,356 | 0.75 % | \$ 375.1 | 0.36 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Chicago Behavioral Hospital | AIB | 85,000 | 1.92 % | \$ 2,182.5 | 2.10 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Future Diagnostics Group | SC | 8,876 | 0.20 % | \$ 390.9 | 0.38 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Gurnee Medical Office Building | MOB | 22,968 | 0.52 % | \$ 239.6 | 0.23 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Joliet Oncology-Hematology Associates | PC | 7,905 | 0.18 % | \$ 385.0 | 0.37 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Morris Cancer Center | MOB | 18,470 | 0.42 % | \$ 623.4 | 0.60 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Presence | PC | 14,863 | 0.34 % | \$ 310.8 | 0.30 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Presence Regional Cancer Center | SC | 44,888 | 1.02 % | \$ 1,453.1 | 1.40 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Skin MD | PC | 13,565 | 0.31 % | \$ 512.2 | 0.49 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| US HealthVest - Lake | AIB | 83,658 | 1.89 % | \$ 2,964.5 | 2.85 % | 9,262,825 | Chicago-Naperville-Elgin, IL-IN | 3 |
| Texas Rehabilitation Hospital of Fort Worth, LLC | IRF | 39,761 | 0.90 % | \$ 2,028.0 | 1.95 % | 8,100,037 | Dallas-Fort Worth-Arlington, TX | 4 |
| Bayside Medical Center | MOB | 50,593 | 1.14 % | \$ 1,104.1 | 1.06 % | 7,510,253 | Houston-Pasadena-The Woodlands, TX | 5 |
| Clear Lake Institute for Rehabilitation | IRF | 55,646 | 1.26 % | \$ 2,986.0 | 2.87 % | 7,510,253 | Houston-Pasadena-The Woodlands, TX | 5 |
| Gessner Road MOB | MOB | 14,360 | 0.32 % | \$ 356.8 | 0.34 % | 7,510,253 | Houston-Pasadena-The Woodlands, TX | 5 |
| Northwest Surgery Center | SCH | 11,200 | 0.25 % | \$ — | — % | 7,510,253 | Houston-Pasadena-The Woodlands, TX | 5 |
| Clinton Towers MOB | MOB | 37,344 | 0.85 % | \$ 966.8 | 0.93 % | 6,304,975 | Washington-Arlington-Alexandria, DC-VA-MD-WV | 7 |
| 2301 Research Boulevard | MOB | 93,079 | 2.11 % | \$ 2,038.5 | 1.96 % | 6,304,975 | Washington-Arlington-Alexandria, DC-VA-MD-WV | 7 |
| Haddon Hill Professional Center | MOB | 25,118 | 0.57 % | \$ 278.2 | 0.27 % | 6,246,160 | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 8 |
| Hopebridge - Westlake | BSF | 15,057 | 0.34 % | \$ 232.7 | 0.22 % | 6,246,160 | Philadelphia-Camden-Wilmington, PA-NJ-DE-MD | 8 |
| Continuum Wellness Center | MOB | 8,227 | 0.19 % | \$ 161.0 | 0.15 % | 5,070,110 | Phoenix-Mesa-Chandler, AZ | 10 |
| Desert Endoscopy Center | SCH | 11,722 | 0.27 % | \$ — | — % | 5,070,110 | Phoenix-Mesa-Chandler, AZ | 10 |
| Mountain View Surgery Center | SCH | 14,046 | 0.32 % | \$ 519.7 | 0.50 % | 5,070,110 | Phoenix-Mesa-Chandler, AZ | 10 |

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|---|---------------|--------|------------------|---------------------------|----------------------|------------|---|------|
| Associated Surgical Center of Dearborn | SCH | 12,400 | 0.28 % | \$ 361.3 | 0.35 % | 4,342,304 | Detroit-Warren-Dearborn, MI | 14 |
| Berry Surgical Center | SCH | 27,217 | 0.62 % | \$ 627.7 | 0.60 % | 4,342,304 | Detroit-Warren-Dearborn, MI | 14 |
| Smokey Point Behavioral Hospital | AIB | 70,100 | 1.59 % | \$ 2,772.8 | 2.67 % | 4,044,837 | Seattle-Tacoma-Bellevue, WA | 15 |
| Sanford Health Bemidji 1611 | MOB | 45,800 | 1.04 % | \$ 1,523.5 | 1.47 % | 3,712,020 | Minneapolis-St. Paul-Bloomington, MN-WI | 16 |
| Sanford Health Bemidji 1705 | MOB | 28,900 | 0.65 % | \$ 624.3 | 0.60 % | 3,712,020 | Minneapolis-St. Paul-Bloomington, MN-WI | 16 |
| Bay Area Physicians Surgery Center | MOB | 17,943 | 0.41 % | \$ 290.1 | 0.28 % | 3,342,963 | Tampa-St. Petersburg-Clearwater, FL | 17 |
| Sanderling Dialysis | SC | 11,300 | 0.26 % | \$ 427.0 | 0.41 % | 3,269,973 | San Diego-Chula Vista-Carlsbad, CA | 18 |
| Liberty Dialysis | SC | 8,450 | 0.19 % | \$ 275.9 | 0.27 % | 3,005,131 | Denver-Aurora-Centennial, CO | 19 |
| Waters Edge Medical | MOB | 23,388 | 0.53 % | \$ 392.0 | 0.38 % | 2,834,316 | Baltimore-Columbia-Towson, MD | 20 |
| Northbay Professional Pavilion | MOB | 19,656 | 0.44 % | \$ 479.0 | 0.46 % | 2,834,316 | Baltimore-Columbia-Towson, MD | 20 |
| Righttime Medical Care | SC | 6,236 | 0.14 % | \$ 347.4 | 0.33 % | 2,834,316 | Baltimore-Columbia-Towson, MD | 20 |
| Bassin Center For Plastic-Surgery-Villages | PC | 2,894 | 0.07 % | \$ 170.2 | 0.16 % | 2,817,933 | Orlando-Kissimmee-Sanford, FL | 21 |
| Bassin Center For Plastic Surgery-Orlando | PC | 2,420 | 0.05 % | \$ 142.3 | 0.14 % | 2,817,933 | Orlando-Kissimmee-Sanford, FL | 21 |
| Kissimmee Physicians Clinic | PC | 4,902 | 0.11 % | \$ 110.3 | 0.11 % | 2,817,933 | Orlando-Kissimmee-Sanford, FL | 21 |
| Orthopaedic Associates of Osceola | PC | 15,167 | 0.34 % | \$ 357.6 | 0.34 % | 2,817,933 | Orlando-Kissimmee-Sanford, FL | 21 |
| Medical Village at Wintergarden | MOB | 21,532 | 0.49 % | \$ 606.9 | 0.58 % | 2,817,933 | Orlando-Kissimmee-Sanford, FL | 21 |
| Eyecare Partners | PC | 6,487 | 0.15 % | \$ — | — % | 2,796,999 | St. Louis, MO-IL | 23 |
| Eyecare Partners | PC | 5,560 | 0.13 % | \$ 52.8 | 0.05 % | 2,796,999 | St. Louis, MO-IL | 23 |
| Eyecare Partners | SCH | 16,608 | 0.38 % | \$ 310.6 | 0.30 % | 2,796,999 | St. Louis, MO-IL | 23 |
| Eyecare Partners | PC | 6,311 | 0.14 % | \$ 49.5 | 0.05 % | 2,796,999 | St. Louis, MO-IL | 23 |
| Baptist Health | PC | 13,500 | 0.31 % | \$ 403.1 | 0.39 % | 2,703,999 | San Antonio-New Braunfels, TX | 24 |
| San Antonio Head & Neck Surgical Associates | PC | 6,500 | 0.15 % | \$ 187.9 | 0.18 % | 2,703,999 | San Antonio-New Braunfels, TX | 24 |
| JDH Professional Building | MOB | 12,376 | 0.28 % | \$ 261.9 | 0.25 % | 2,703,999 | San Antonio-New Braunfels, TX | 24 |
| Butler Medical Center | MOB | 10,116 | 0.23 % | \$ 273.3 | 0.26 % | 2,422,725 | Pittsburgh, PA | 27 |
| The Heart & Vascular Center | MOB | 15,878 | 0.36 % | \$ 315.5 | 0.30 % | 2,422,725 | Pittsburgh, PA | 27 |
| Forefront Dermatology Building | MOB | 15,650 | 0.35 % | \$ 342.0 | 0.33 % | 2,422,725 | Pittsburgh, PA | 27 |
| Greentree Primary Care | MOB | 34,077 | 0.77 % | \$ 885.6 | 0.85 % | 2,422,725 | Pittsburgh, PA | 27 |
| Vascular Access Centers of Southern Nevada | SC | 4,800 | 0.11 % | \$ 97.9 | 0.09 % | 2,336,573 | Las Vegas-Henderson-North Las Vegas, NV | 29 |
| Assurance Health System | BSF | 14,381 | 0.33 % | \$ 555.4 | 0.53 % | 2,271,479 | Cincinnati, OH-KY-IN | 30 |

| Property Name | Property Type | Area | % of Square Feet | Annualized Rent (\$000's) | % of Annualized Rent | Population | MSA/MISA | Rank |
|--|---------------|--------|------------------|---------------------------|----------------------|------------|--|------|
| Cavalier Medical & Dialysis Center | MOB | 17,614 | 0.40 % | \$ 218.7 | 0.21 % | 2,271,479 | Cincinnati, OH-KY-IN | 30 |
| 51 Cavalier Blvd | MOB | 17,935 | 0.41 % | \$ 182.8 | 0.18 % | 2,271,479 | Cincinnati, OH-KY-IN | 30 |
| Anderson Ferry Plaza | MOB | 43,671 | 0.99 % | \$ 497.6 | 0.48 % | 2,271,479 | Cincinnati, OH-KY-IN | 30 |
| Liberty Rehabilitation Hospital | IRF | 37,720 | 0.85 % | \$ 2,444.9 | 2.35 % | 2,271,479 | Cincinnati, OH-KY-IN | 30 |
| Davita Commercial Way | SC | 4,980 | 0.11 % | \$ — | — % | 2,271,479 | Cincinnati, OH-KY-IN | 30 |
| Fresenius Florence Dialysis Center | MOB | 17,845 | 0.40 % | \$ 254.5 | 0.24 % | 2,271,479 | Cincinnati, OH-KY-IN | 30 |
| Prairie Star Medical Facility I | MOB | 24,724 | 0.56 % | \$ 628.5 | 0.60 % | 2,221,343 | Kansas City, MO-KS | 31 |
| Prairie Star Medical Facility II | MOB | 24,840 | 0.56 % | \$ 87.9 | 0.08 % | 2,221,343 | Kansas City, MO-KS | 31 |
| Court Street Surgery Center | SCH | 7,787 | 0.18 % | \$ 80.2 | 0.08 % | 2,180,271 | Columbus, OH | 32 |
| Ravines Edge | MOB | 16,751 | 0.38 % | \$ 263.9 | 0.25 % | 2,180,271 | Columbus, OH | 32 |
| Hopebridge - Columbus | BSF | 13,969 | 0.32 % | \$ 173.0 | 0.17 % | 2,180,271 | Columbus, OH | 32 |
| Sedalia Medical Center | MOB | 19,324 | 0.44 % | \$ 295.0 | 0.28 % | 2,180,271 | Columbus, OH | 32 |
| Brook Park Medical Building | MOB | 18,444 | 0.42 % | \$ 283.2 | 0.27 % | 2,158,932 | Cleveland, OH | 33 |
| Assurance - Hudson | BSF | 13,290 | 0.30 % | \$ 570.8 | 0.55 % | 2,158,932 | Cleveland, OH | 33 |
| Smith Road | MOB | 16,802 | 0.38 % | \$ 318.3 | 0.31 % | 2,158,932 | Cleveland, OH | 33 |
| Rockside Medical Center | MOB | 55,316 | 1.25 % | \$ 1,023.1 | 0.98 % | 2,158,932 | Cleveland, OH | 33 |
| Assurance Health, LLC | BSF | 10,200 | 0.23 % | \$ 372.9 | 0.36 % | 2,138,468 | Indianapolis-Carmel-Greenwood, IN | 34 |
| Assurance Health System | BSF | 13,722 | 0.31 % | \$ 510.6 | 0.49 % | 2,138,468 | Indianapolis-Carmel-Greenwood, IN | 34 |
| Kindred Hospital Indianapolis North | LTACH | 37,270 | 0.84 % | \$ 1,566.9 | 1.51 % | 2,138,468 | Indianapolis-Carmel-Greenwood, IN | 34 |
| Virginia Orthopaedic & Spine Specialists | PC | 8,445 | 0.19 % | \$ 153.1 | 0.15 % | 1,787,169 | Virginia Beach-Chesapeake-Norfolk, VA-NC | 37 |
| Hospital of SE Mass. | LTACH | 70,657 | 1.60 % | \$ 633.8 | 0.61 % | 1,677,803 | Providence-Warwick, RI-MA | 39 |
| Warwick Oncology Center | SC | 10,236 | 0.23 % | \$ 393.5 | 0.38 % | 1,677,803 | Providence-Warwick, RI-MA | 39 |
| South County Hospital | PC | 13,268 | 0.30 % | \$ 317.5 | 0.31 % | 1,677,803 | Providence-Warwick, RI-MA | 39 |
| Ortho Rhode Island - Warwick | PC | 7,340 | 0.17 % | \$ 217.0 | 0.21 % | 1,677,803 | Providence-Warwick, RI-MA | 39 |
| Mercy Rehabilitation Hospital | IRF | 39,637 | 0.90 % | \$ 2,028.0 | 1.95 % | 1,477,926 | Oklahoma City, OK | 42 |
| Memphis Center | MOB | 11,669 | 0.26 % | \$ 232.3 | 0.22 % | 1,335,674 | Memphis, TN-MS-AR | 45 |
| Sanderling Dialysis | SC | 10,133 | 0.23 % | \$ 552.4 | 0.53 % | 1,335,674 | Memphis, TN-MS-AR | 45 |
| Gardendale MOB | MOB | 12,956 | 0.29 % | \$ 325.7 | 0.31 % | 1,184,290 | Birmingham, AL | 47 |
| Sterling Medical Center | MOB | 28,685 | 0.65 % | \$ 520.8 | 0.50 % | 1,155,604 | Buffalo-Cheektowaga, NY | 50 |
| Glastonbury | MOB | 49,593 | 1.12 % | \$ 673.3 | 0.65 % | 1,151,543 | Hartford-West Hartford-East Hartford, CT | 51 |
| Los Alamos Professional Plaza | MOB | 43,395 | 0.98 % | \$ 563.2 | 0.54 % | 898,471 | McAllen-Edinburg-Mission, TX | 65 |

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|--|---------------|--------|------------------|---------------------------|----------------------|------------|--|------|
| El Paso Rehabilitation Hospital | IRF | 38,000 | 0.86 % | \$ 2,138.5 | 2.06 % | 873,331 | El Paso, TX | 68 |
| UMass Memorial Health Cancer Center | SC | 20,046 | 0.45 % | \$ 861.4 | 0.83 % | 866,866 | Worcester, MA | 69 |
| Worcester Behavioral | AIB | 81,972 | 1.86 % | \$ 2,690.9 | 2.59 % | 866,866 | Worcester, MA | 69 |
| Columbia Gastroenterology Surgery Center | MOB | 17,016 | 0.39 % | \$ 344.1 | 0.33 % | 858,302 | Columbia, SC | 70 |
| Cape Coral Suite 3 | SC | 12,130 | 0.27 % | \$ 450.4 | 0.43 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Cape Coral Suite 3A | MOB | 2,023 | 0.05 % | \$ 39.0 | 0.04 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Cape Coral Suite 5 & 6 | MOB | 6,379 | 0.14 % | \$ 98.1 | 0.09 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Colonial Blvd Office | SC | 46,356 | 1.05 % | \$ — | — % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Corporate Office 3660 | MOB | 22,104 | 0.50 % | \$ 620.5 | 0.60 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Corporate Annex Building | MOB | 16,000 | 0.36 % | \$ 310.1 | 0.30 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Genesis Care - Bonita Springs | SC | 4,445 | 0.10 % | \$ 289.0 | 0.28 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Wildwood Hammock RPET Facility | SC | 10,832 | 0.25 % | \$ 429.1 | 0.41 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Wildwood Hammock - Diagnostic Imaging | SC | 9,376 | 0.21 % | \$ 405.6 | 0.39 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Wildwood Hammock - Northland | MOB | 1,201 | 0.03 % | \$ 13.2 | 0.01 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Eye Health of America 4101 | MOB | 43,322 | 0.98 % | \$ 1,005.0 | 0.97 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Eye Health of America 2665 | MOB | 3,200 | 0.07 % | \$ 54.7 | 0.05 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Eye Health of America 1320 | MOB | 6,757 | 0.15 % | \$ 79.7 | 0.08 % | 834,573 | Cape Coral-Fort Myers, FL | 72 |
| Parkway Professional Plaza | MOB | 41,909 | 0.95 % | \$ 986.5 | 0.95 % | 818,330 | Lakeland-Winter Haven, FL | 75 |
| Davita Turner Road | SC | 18,125 | 0.41 % | \$ 358.2 | 0.34 % | 814,363 | Dayton-Kettering-Beavercreek, OH | 76 |
| Davita Springboro Pike | SC | 10,510 | 0.24 % | \$ 185.6 | 0.18 % | 814,363 | Dayton-Kettering-Beavercreek, OH | 76 |
| Davita Business Center Court | SC | 12,988 | 0.29 % | \$ 233.0 | 0.22 % | 814,363 | Dayton-Kettering-Beavercreek, OH | 76 |
| Mercy One Physicians Clinic | PC | 17,318 | 0.39 % | \$ 390.4 | 0.38 % | 737,164 | Des Moines-West Des Moines, IA | 81 |
| Daytona Medical Office | MOB | 20,193 | 0.46 % | \$ 373.9 | 0.36 % | 721,796 | Deltona-Daytona Beach-Ormond Beach, FL | 83 |
| Debary Professional Plaza | MOB | 21,874 | 0.50 % | \$ 274.1 | 0.26 % | 721,796 | Deltona-Daytona Beach-Ormond Beach, FL | 83 |
| Novus Clinic | SCH | 14,315 | 0.32 % | \$ 300.7 | 0.29 % | 698,398 | Akron, Oh | 85 |
| UH Walden Health Center | PC | 11,000 | 0.25 % | \$ — | — % | 698,398 | Akron, Oh | 85 |
| UW Health Clinic- Portage | PC | 14,000 | 0.32 % | \$ 325.1 | 0.31 % | 694,345 | Madison, WI | 87 |
| Cypress Medical Center | MOB | 39,746 | 0.90 % | \$ 382.0 | 0.37 % | 652,939 | Wichita, KS | 90 |
| Family Medicine East | PC | 16,581 | 0.38 % | \$ 331.6 | 0.32 % | 652,939 | Wichita, KS | 90 |
| Greene Vision Center | PC | 18,681 | 0.42 % | \$ — | — % | 652,939 | Wichita, KS | 90 |

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|--|---------------|--------|------------------|---------------------------|----------------------|------------|------------------------------------|------|
| Bassin Center For Plastic Surgery-Melbourne | PC | 5,228 | 0.12 % | \$ 307.4 | 0.30 % | 643,979 | Palm Bay-Melbourne-Titusville, FL | 91 |
| Penn State Health - Camp Hill | SC | 8,400 | 0.19 % | \$ 178.2 | 0.17 % | 606,055 | Harrisburg-Carlisle, PA | 95 |
| Penn State Health - Harrisburg Assurance - Toledo | SC | 10,000 | 0.23 % | \$ 195.0 | 0.19 % | 606,055 | Harrisburg-Carlisle, PA | 95 |
| Perrysburg Medical Arts Building | BSF | 13,290 | 0.30 % | \$ 536.4 | 0.52 % | 600,141 | Toledo, OH | 97 |
| St. Vincent Mercy Medical Center, Inc. | MOB | 25,930 | 0.59 % | \$ 443.4 | 0.43 % | 600,141 | Toledo, OH | 97 |
| Granite Circle | PC | 23,368 | 0.53 % | \$ 326.2 | 0.31 % | 600,141 | Toledo, OH | 97 |
| Mercy Rehabilitation Hospital - Northwest Arkansas | MOB | 17,164 | 0.39 % | \$ 237.7 | 0.23 % | 600,141 | Toledo, OH | 97 |
| Eynon Surgery Center | IRF | 38,817 | 0.88 % | \$ 2,228.7 | 2.14 % | 590,337 | Fayetteville-Springdale-Rogers, AR | 98 |
| Riverview Medical Center | SCH | 6,500 | 0.15 % | \$ 183.8 | 0.18 % | 569,413 | Scranton--Wilkes-Barre, PA | 100 |
| Northeast Eye Institute | MOB | 26,199 | 0.59 % | \$ 450.8 | 0.43 % | 569,413 | Scranton--Wilkes-Barre, PA | 100 |
| Northeast Eye Institute | MOB | 22,743 | 0.51 % | \$ 409.4 | 0.39 % | 569,413 | Scranton--Wilkes-Barre, PA | 100 |
| Northeast Eye Institute | MOB | 15,768 | 0.36 % | \$ 304.9 | 0.29 % | 569,413 | Scranton--Wilkes-Barre, PA | 100 |
| Cardiology Associates of Greater Waterbury | PC | 16,793 | 0.38 % | \$ 323.3 | 0.31 % | 568,158 | New Haven, CT | 101 |
| Grandview Plaza | MOB | 20,000 | 0.45 % | \$ 310.3 | 0.30 % | 558,589 | Lancaster, PA | 104 |
| Pinnacle Health | PC | 10,753 | 0.24 % | \$ 246.0 | 0.24 % | 558,589 | Lancaster, PA | 104 |
| Manteca Medical Group Building | PC | 10,564 | 0.24 % | \$ 306.1 | 0.29 % | 551,430 | Modesto, CA | 105 |
| Treasure Coast Medical Pavilion | MOB | 55,844 | 1.26 % | \$ 879.4 | 0.85 % | 536,901 | Port St. Lucie, FL | 106 |
| Gulf Coast Cancer Centers-Brewton | SC | 3,971 | 0.09 % | \$ — | — % | 530,090 | Pensacola-Ferry Pass-Brent, FL | 107 |
| Temple Rehabilitation Hospital | IRF | 38,817 | 0.88 % | \$ 2,280.3 | 2.19 % | 501,333 | Killeen-Temple, TX | 110 |
| Martin Foot & Ankle Clinic | PC | 27,100 | 0.61 % | \$ 423.3 | 0.41 % | 464,640 | York-Hanover, PA | 116 |
| UPMC Specialty Care | MOB | 25,982 | 0.59 % | \$ 453.4 | 0.44 % | 425,969 | Youngstown-Warren, OH | 128 |
| Biltmore Medical Office | SC | 10,850 | 0.25 % | \$ — | — % | 417,202 | Asheville, NC | 131 |
| Genesis Care - Weaverville | SC | 10,696 | 0.24 % | \$ 456.3 | 0.44 % | 417,202 | Asheville, NC | 131 |
| Behavioral Hospital of Lafayette | MOB | 31,650 | 0.72 % | \$ 1,360.9 | 1.31 % | 414,288 | Lafayette, LA | 132 |
| Affinity Health Center | MOB | 47,366 | 1.07 % | \$ 506.7 | 0.49 % | 399,474 | Canton-Massillon, OH | 138 |
| Hills & Dales Professional Center | MOB | 27,920 | 0.63 % | \$ 356.3 | 0.34 % | 399,474 | Canton-Massillon, OH | 138 |
| Prattville Town Center Medical Office Bldg | MOB | 13,319 | 0.30 % | \$ 385.0 | 0.37 % | 385,480 | Montgomery, AL | 143 |
| Bristol Pediatric Associates | MOB | 10,804 | 0.24 % | \$ 183.5 | 0.18 % | 313,025 | Kingsport-Bristol, TN-VA | 167 |
| Wellmont Bristol Urgent Care | SC | 4,548 | 0.10 % | \$ 76.2 | 0.07 % | 313,025 | Kingsport-Bristol, TN-VA | 167 |
| Wellmont Norton Urgent Care | SC | 4,843 | 0.11 % | \$ 57.9 | 0.06 % | 313,025 | Kingsport-Bristol, TN-VA | 167 |

| Property Name | Property Type | Area | % of Square Feet | Annualized Rent (\$000's) | % of Annualized Rent | Population | MSA/MISA | Rank |
|---|---------------|---------|------------------|---------------------------|----------------------|------------|--|------|
| Norton Medical Plaza | MOB | 32,757 | 0.74 % | \$ 359.1 | 0.35 % | 313,025 | Kingsport-Bristol, TN-VA | 167 |
| Londonderry Centre | MOB | 21,115 | 0.48 % | \$ 286.9 | 0.28 % | 304,865 | Waco, TX | 169 |
| Westlake Medical Office | MOB | 14,100 | 0.32 % | \$ 252.9 | 0.24 % | 304,865 | Waco, TX | 169 |
| Bluewater Orthopedics Center | MOB | 10,255 | 0.23 % | \$ 218.2 | 0.21 % | 304,818 | Crestview-Fort Walton Beach-Destin, FL | 170 |
| Longview Rehabilitation Hospital | IRF | 38,817 | 0.88 % | \$ 2,280.3 | 2.19 % | 293,498 | Longview, TX | 173 |
| Gulf Coast Cancer Centers-Foley | SC | 6,146 | 0.14 % | \$ 172.2 | 0.17 % | 253,507 | Daphne-Fairhope-Foley, AL | 194 |
| Gulf Coast Cancer Centers- Gulf Shores | SC | 6,398 | 0.14 % | \$ 134.4 | 0.13 % | 253,507 | Daphne-Fairhope-Foley, AL | 194 |
| Monroe Surgical Hospital | SCH | 58,121 | 1.32 % | \$ 2,413.3 | 2.32 % | 221,885 | Monroe, LA | 214 |
| Meridian Behavioral Health Systems | AIB | 132,430 | 3.00 % | \$ 3,136.8 | 3.02 % | 203,164 | Charleston, WV | 228 |
| Fresenius Ft. Valley | SC | 4,920 | 0.11 % | \$ 83.6 | 0.08 % | 200,779 | Warner Robins, GA | 232 |
| Tuscola Professional Building | MOB | 25,500 | 0.58 % | \$ 610.2 | 0.59 % | 187,782 | Saginaw, MI | 239 |
| Redding Oncology Center | SC | 12,206 | 0.28 % | \$ 607.0 | 0.58 % | 180,366 | Redding, CA | 247 |
| Kedplasma | SC | 12,870 | 0.29 % | \$ 272.1 | 0.26 % | 179,165 | Burlington, NC | 249 |
| Decatur Morgan Hospital Medical Office Building | MOB | 35,933 | 0.81 % | \$ 583.0 | 0.56 % | 158,635 | Decatur, AL | 271 |
| Provena Medical Center | MOB | 54,894 | 1.24 % | \$ 775.6 | 0.75 % | 105,940 | Kankakee, IL | 351 |
| Parkside Family & Davita Clinics | MOB | 15,637 | 0.35 % | \$ 216.8 | 0.21 % | 98,808 | Victoria, TX | 366 |
| Cub Lake Square | MOB | 49,059 | 1.11 % | \$ 1,127.3 | 1.08 % | 109,175 | Show Low, AZ | n/a |
| Cub Lake Square - Building B | MOB | — | — % | \$ — | — % | 109,175 | Show Low, AZ | n/a |
| Cub Lake Square - Building C | MOB | — | — % | \$ — | — % | 109,175 | Show Low, AZ | n/a |
| Emory Healthcare | MOB | 61,301 | 1.39 % | \$ 897.9 | 0.86 % | 104,821 | LaGrange, GA-AL | n/a |
| Emory Southern Orthopedics | MOB | 31,473 | 0.71 % | \$ 570.4 | 0.55 % | 104,821 | LaGrange, GA-AL | n/a |
| Emory Southern Orthopedics | MOB | 2,972 | 0.07 % | \$ 61.5 | 0.06 % | 104,821 | LaGrange, GA-AL | n/a |
| Emory Healthcare | MOB | 5,600 | 0.13 % | \$ 82.0 | 0.08 % | 104,821 | LaGrange, GA-AL | n/a |
| Nesbitt Place | MOB | 56,003 | 1.27 % | \$ 1,105.5 | 1.06 % | 104,821 | Lawrence County, PA | n/a |
| Davita Etowah Dialysis Center | SC | 4,720 | 0.11 % | \$ 68.8 | 0.07 % | 69,369 | Athens, TN | n/a |
| Marion Medical Plaza | MOB | 27,246 | 0.62 % | \$ 346.9 | 0.33 % | 64,851 | Marion, OH | n/a |
| Davita Dialysis | MOB | 12,545 | 0.28 % | \$ 457.8 | 0.44 % | 55,720 | Pahrump, NV | n/a |
| Fresenius Dialysis Center | MOB | 17,746 | 0.40 % | \$ 355.7 | 0.34 % | 55,635 | Corsicana, TX | n/a |
| Arkansas Valley Surgery Center | MOB | 10,853 | 0.25 % | \$ 271.0 | 0.26 % | 50,318 | Cañon City, CO | n/a |
| Sanford West Behavioral Facility | BSF | 96,886 | 2.19 % | \$ 1,338.5 | 1.29 % | 45,365 | Grand Rapids, MN | n/a |
| Fremont Medical Office Building & Surgery Ctr | MOB | 13,050 | 0.30 % | \$ 328.2 | 0.32 % | 37,187 | Fremont, NE | n/a |

| Property Name | Property Type | Area | % of Square Feet | Annualized Rent (\$000's) | % of Annualized Rent | Population | MSA/MISA | Rank |
|--------------------------------------|---------------|--------|------------------|---------------------------|----------------------|----------------|-------------------|------|
| Baylor Scott & White Clinic | PC | 37,354 | 0.85 % | \$ 490.7 | 0.47 % | 37,007 | Brenham, TX | n/a |
| Eyecare Partners | PC | 8,421 | 0.19 % | \$ 134.3 | 0.13 % | 36,673 | Centralia, IL | n/a |
| Ottumwa Medical Clinic | MOB | 68,895 | 1.56 % | \$ 755.8 | 0.73 % | 35,166 | Ottumwa, IA | n/a |
| Ottumwa Medical Clinic | MOB | 6,850 | 0.16 % | \$ 92.5 | 0.09 % | 35,166 | Ottumwa, IA | n/a |
| Fresenius Gallipolis Dialysis Center | SC | 15,110 | 0.34 % | \$ 157.9 | 0.15 % | 28,986 | Gallipolis, OH | n/a |
| Sanderling Dialysis Center | SC | 4,186 | 0.09 % | \$ 303.9 | 0.29 % | 26,589 | Crescent City, CA | n/a |
| Andalusia Medical Plaza | SC | 10,373 | 0.23 % | \$ 407.0 | 0.39 % | County: 37,049 | Rural - No CBSA | n/a |
| Russellville Medical Plaza | MOB | 29,129 | 0.66 % | \$ 163.5 | 0.16 % | County: 31,362 | Rural - No CBSA | n/a |
| Batesville Regional Medical Center | MOB | 9,263 | 0.21 % | \$ 49.5 | 0.05 % | County: 34,192 | Rural - No CBSA | n/a |
| Tri Lakes Behavioral | BSF | 58,400 | 1.32 % | \$ 696.0 | 0.67 % | County: 34,192 | Rural - No CBSA | n/a |
| Dahlonaga Medical Mall | MOB | 22,804 | 0.52 % | \$ 400.2 | 0.39 % | County: 33,610 | Rural - No CBSA | n/a |
| Lexington Carilion Clinic | PC | 15,820 | 0.36 % | \$ 376.7 | 0.36 % | County: 22,573 | Rural - No CBSA | n/a |
| North Mississippi Health Services | MOB | 17,629 | 0.40 % | \$ 94.3 | 0.09 % | County: 35,252 | Rural - No CBSA | n/a |
| North Mississippi Health Services | MOB | 27,743 | 0.63 % | \$ 148.4 | 0.14 % | County: 35,252 | Rural - No CBSA | n/a |
| North Mississippi Health Services | MOB | 18,074 | 0.41 % | \$ 96.7 | 0.09 % | County: 35,252 | Rural - No CBSA | n/a |
| North Mississippi Health Services | MOB | 9,890 | 0.22 % | \$ 52.9 | 0.05 % | County: 35,252 | Rural - No CBSA | n/a |
| North Mississippi Health Services | MOB | 3,378 | 0.08 % | \$ 18.1 | 0.02 % | County: 35,252 | Rural - No CBSA | n/a |
| Princeton Cancer Center | SC | 7,236 | 0.16 % | \$ 205.1 | 0.20 % | County: 58,758 | Rural - No CBSA | n/a |
| Rettig Family Healthcare | PC | 12,000 | 0.27 % | \$ 180.0 | 0.17 % | County: 23,437 | Rural - No CBSA | n/a |
| Sanderling Dialysis Center | SC | 5,217 | 0.12 % | \$ 278.9 | 0.27 % | County: 13,279 | Rural - No CBSA | n/a |
| Wellmont Lebanon Urgent Care | SC | 8,369 | 0.19 % | \$ 104.6 | 0.10 % | County: 26,586 | Rural - No CBSA | n/a |

REPORTING DEFINITIONS

Acute Inpatient Behavioral Facilities (AIB)

Behavioral inpatient acute care facilities are healthcare facilities that provide a range of clinical services for mental health and/or substance abuse diagnoses on an inpatient basis. Behavioral health services provided may include assessment, treatment, individual medical evaluation and management (including medication management), individual and group therapy, behavioral health counseling, family therapy and psychological testing for recipients of all ages.

AFFO, Adjusted for Acquisitions

AFFO, Adjusted for Acquisitions, adjusts AFFO to show the impact of the real estate properties acquired in the period as if they had been acquired on the first day of the reporting period, using the expected returns and in-place leases at the time of the acquisition. The Company believes that AFFO, Adjusted for Acquisitions, is useful because it allows investors, analysts and Company management visibility into the impact on the Company's results of operations in future reporting periods resulting from its current period acquisitions.

Annualized Rent

Base rent for the current month multiplied by 12.

Behavioral Specialty Facilities (BSF)

Behavioral specialty facilities are healthcare facilities that provide a range of clinical services for mental health and/or substance abuse diagnoses. Behavioral health services provided may include assessment, treatment, individual medical evaluation and management (including medication management), individual and group therapy, behavioral health counseling, family therapy and psychological testing for recipients of all ages.

EBITDAre and Adjusted EBITDAre

The Company uses the National Association of Real Estate Investment Trusts, Inc. ("NAREIT") definition of EBITDAre which is net income plus interest expense, income tax expense, and depreciation and amortization, plus losses or minus gains on the disposition of depreciable property, including losses/gains on change of control, plus impairment write-downs of depreciable property and of investments in unconsolidated affiliates caused by a decrease in value of depreciable property in the affiliate, plus or minus adjustments to reflect the entity's share of EBITDAre of unconsolidated affiliates and consolidated affiliates with non-controlling interest. The Company also presents Adjusted EBITDAre which is EBITDAre before non-cash stock-based compensation amortization.

We consider EBITDAre and Adjusted EBITDAre important measures because they provide additional information to allow management, investors, and our current and potential creditors to evaluate and compare our core operating results and our ability to service debt.

Funds from Operations (FFO) and Adjusted Funds from Operations (AFFO)

Historical cost accounting for real estate assets implicitly assumes that the value of real estate assets diminishes predictably over time. However, since real estate values have historically risen or fallen with market conditions, many industry investors deem presentations of operating results for real estate companies that use historical cost accounting to be insufficient by themselves. For that reason, the Company considers funds from operations ("FFO") and adjusted funds from operations ("AFFO") to be appropriate measures of operating performance of an equity real estate investment trust ("REIT"). In particular, the Company believes that AFFO is useful because it allows investors, analysts and Company management to compare the Company's operating performance to the operating performance of other real estate companies and between periods on a consistent basis without having to account for differences caused by unanticipated items and other events.

REPORTING DEFINITIONS (continued)

The Company uses the NAREIT definition of FFO. FFO is an operating performance measure adopted by NAREIT. NAREIT defines FFO as the most commonly accepted and reported measure of a REIT's operating performance equal to net income (calculated in accordance with GAAP), excluding gains or losses from the sale of certain real estate assets, gains and losses from change in control, impairment write-downs of certain real estate assets and investments in entities when the impairment is directly attributable to decreases in the value of depreciable real estate held by the entity, plus depreciation and amortization related to real estate properties, and after adjustments for unconsolidated partnerships and joint ventures. NAREIT also provides REITs with an option to exclude gains, losses and impairments of assets that are incidental to the main business of the REIT from the calculation of FFO. The Company has included AFFO which it has defined as FFO, excluding certain expenses related to closing costs of properties acquired accounted for as business combinations and mortgages funded, excluding straight-line rent and the amortization of stock-based compensation, and including or excluding other non-cash items from time to time. AFFO presented herein may not be comparable to similar measures presented by other real estate companies due to the fact that not all real estate companies use the same definition.

FFO and AFFO should not be considered as alternatives to net income (determined in accordance with GAAP) as indicators of the Company's financial performance or as alternatives to cash flow from operating activities (determined in accordance with GAAP) as measures of the Company's liquidity, nor are they necessarily indicative of sufficient cash flow to fund all of the Company's needs. The Company believes that in order to facilitate a clear understanding of the consolidated historical operating results of the Company, FFO and AFFO should be examined in conjunction with net income as presented elsewhere herein.

Inpatient Rehabilitation Facilities (IRF)

Inpatient rehabilitation facilities are free standing rehabilitation hospitals, or may be units within an acute care hospital, that provide intensive rehabilitation programs to patients.

Long-Term Acute Care Hospitals (LTACH)

Long-term acute care hospitals provide inpatient services for patients with complex medical conditions who require more sensitive care, monitoring or emergency support than that available in most skilled nursing facilities.

Medical Office Building (MOB)

Medical office buildings are buildings occupied by healthcare providers and may be located near hospitals or other facilities where healthcare services are rendered or in close proximity to a population base. Medical office buildings can be leased to physicians, physician practice groups, hospitals, healthcare systems or other healthcare providers.

Metropolitan Statistical Area (MSA or MISA)

MSAs or MISAs are geographical regions with relatively higher population densities at their core and have close economic ties throughout their area. MSAs and MISAs are defined by the Office of Management and Budget.

Net Operating Income (NOI)

NOI is a non-GAAP financial measure that is defined as net income or loss, computed in accordance with GAAP, generated from our total portfolio of properties and other investments before general and administrative expenses, depreciation and amortization expense, gains or loss on the sale of real estate properties or other investments, interest expense, and income tax expense. We believe that NOI provides an accurate measure of operating performance of our operating assets because NOI excludes certain items that are not associated with management of the properties. CHCT's use of the term NOI may not be comparable to that of other real estate companies as they may have different methodologies for computing NOI.

REPORTING DEFINITIONS (continued)

Physician Clinics (PC)

Physician clinics are freestanding healthcare facilities that are primarily devoted to the care of ambulatory patients, can be privately operated or publicly managed and funded, and typically provide primary healthcare needs of populations in local communities utilizing physicians and other healthcare providers.

Specialty Centers (SC)

Specialty centers include various types of centers which may, among others, include oncology centers, dialysis centers, urgent care centers, and blood plasma centers.

Surgical Centers and Hospitals (SCH)

Surgical centers and hospitals may include outpatient surgery centers where surgical procedures not requiring an overnight hospital stay are performed; as well as specialty hospitals that focus on providing care for certain conditions and performing certain procedures, such as cardiovascular and orthopedic surgery.

Total Capitalization

Debt plus stockholders' equity plus accumulated depreciation.

DISCLAIMERS

FORWARD-LOOKING STATEMENTS

Certain statements made in this supplemental information package constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (set forth in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act")). In particular, statements pertaining to our capital resources, portfolio performance and results of operations contain forward-looking statements. Likewise, our statements regarding anticipated market conditions are forward-looking statements. You can identify forward-looking statements by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "outlook," "continue," "projects," "estimates" or "anticipates" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans, expectations, or intentions.

Forward-looking statements reflect the views of our management regarding current expectations and projections about future events and are based on currently available information. These forward-looking statements are not guarantees of future performance and involve numerous risks and uncertainties and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data, or methods which may be incorrect or imprecise and we may not be able to realize them.

While forward-looking statements reflect our good faith beliefs, they are not guarantees of future performance. We disclaim any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes after the date of this supplemental information package, except as required by applicable law. You should not place undue reliance on any forward-looking statements that are based on information currently available to us or the third parties making the forward-looking statements. For a discussion of factors that could impact our future results, performance or transactions, see Part I, Item 1A (Risk Factors) of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and the Company's other filings with the Securities and Exchange Commission from time to time.

NON-GAAP FINANCIAL MEASURES

This presentation includes EBITDAre, Adjusted EBITDAre, Adjusted EBITDAre Annualized, Net Operating Income (or NOI), Funds From Operations (or FFO), Adjusted Funds From Operations (or AFFO), and AFFO, Adjusted for Acquisitions, which are non-GAAP financial measures. For purposes of the Securities and Exchange Commission's ("SEC") Regulation G, a non-GAAP financial measure is a numerical measure of a company's historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable financial measure calculated and presented in accordance with GAAP in the statements of operations, balance sheets or statements of cash flows (or equivalent statements) of the company, or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable financial measure so calculated and presented. As used in this presentation, GAAP refers to generally accepted accounting principles in the United States of America. Our use of the non-GAAP financial measure terms herein may not be comparable to that of other real estate investment trusts. Pursuant to the requirements of Regulation G, we have provided reconciliations of the non-GAAP financial measures to the most directly comparable GAAP financial measures.