

Termination of Coverage

Equity Termination of Coverage

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We are terminating the equity coverage of Physicians Realty Trust (DOC US) following its delisting after a merger of equals with Healthpeak Properties, Inc. (PEAK US) which we will continue to cover. The combined company will operate under the name “Healthpeak Properties, Inc.” and is expected to begin trading on the NYSE under the ticker “DOC US” as of March 4, 2024. Investors should not rely upon our previously published reports, recommendations, price objective, or estimates on Physicians Realty Trust.

01 March 2024

Equity
United States

US Equity Rsch Mgmt
BofAS

Table 1: Equity Termination of Coverage
Terminating equity coverage of Physicians Realty Trust

Company name	Bloomberg symbol
Physicians Realty Trust	DOC US
Source: BofA Global Research	

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Disclosures

Important Disclosures

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Investment rating	Total return expectation (within 12-month period of date of initial rating)	Ratings dispersion guidelines for coverage cluster ^{R1}
Buy	≥ 10%	≤ 70%
Neutral	≥ 0%	≤ 30%
Underperform	N/A	≥ 20%

^{R1} Ratings dispersions may vary from time to time where BofA Global Research believes it better reflects the investment prospects of stocks in a Coverage Cluster.

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