

Significant Tenants

At December 31, 2017, we had total assets of approximately \$9.0 billion comprised of 275 healthcare properties in 29 states, in Germany, the United Kingdom, Italy, and Spain. The properties are leased to or mortgaged by 31 different hospital operating companies. On a gross asset basis (which is total assets before accumulated depreciation/amortization and assumes all real estate binding commitments on new investments and unfunded amounts on development deals and commenced capital improvement projects are fully funded, and assumes cash on hand is fully used in these transactions, as more fully described in the section titled “Non-GAAP Financial Measures” in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Item 7 of this Annual Report on Form 10-K), our top five tenants were as follows (dollars in thousands):

Gross Assets by Operator

Operators	As of December 31, 2017		As of December 31, 2016	
	Total Gross Assets	Percentage of Total Gross Assets	Total Gross Assets	Percentage of Total Gross Assets
Steward	\$3,457,384(1)	36.5%	\$1,609,583(2)	22.5%
MEDIAN	1,229,325	13.0%	993,677	13.9%
Prime	1,119,484	11.8%	1,144,055	16.0%
Ernest	629,161	6.6%	627,906	8.8%
RCCH	506,265	5.3%	566,600	7.9%
Other operators	2,089,934	22.1%	1,900,397	26.7%
Other assets	444,659	4.7%	300,903	4.2%
Total	<u>\$9,476,212</u>	<u>100.0%</u>	<u>\$7,143,121</u>	<u>100.0%</u>

(1) Includes approximately \$1.86 billion of triple net leased gross assets, including the subsequent event transaction as discussed in Note 13 to Item 8 of this Annual Report on Form 10-K.

(2) Includes approximately \$360 million of gross assets related to facilities leased to IASIS prior to it being acquired by Steward on September 29, 2017.