

SCENTRE GROUP

24 February 2015

The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**SCENTRE GROUP (ASX:SCG / ADR:SCTRY)
PROPERTY COMPENDIUM**

Please find attached the Property Compendium for Scentre Group.

Yours faithfully
SCENTRE GROUP



**Maureen McGrath
Company Secretary**

Encl.

Owner and Operator of **Westfield** in Australia and New Zealand

SCENTRE GROUP LIMITED ABN 66 001 671 496

SCENTRE MANAGEMENT LIMITED ABN 41 001 670 579 AFS Licence No: 230329 as responsible entity of Scentre Group Trust 1 ABN 55 191 750 378 ARSN 090 849 746

RE1 LIMITED ABN 80 145 743 862 AFS Licence No: 380202 as responsible entity of Scentre Group Trust 2 ABN 66 744 282 872 ARSN 146 934 536

RE2 LIMITED ABN 41 145 744 065 AFS Licence No: 380203 as responsible entity of Scentre Group Trust 3 ABN 11 517 229 138 ARSN 146 934 652

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PROPERTY
COMPENDIUM

SCENTRE GROUP

Owner and Operator of *Westfield* in Australia and New Zealand



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PORTFOLIO OVERVIEW

Scentre Group's (SCG) portfolio includes many of the largest and best shopping centres in Australia and New Zealand, including 14 of the top 20 shopping centres in Australia by annual sales. In addition, over 75% of SCG's Australian centres (by value) generated annual sales in excess of \$500 million for the year ended 31 December 2014.

SCG has unrivalled access to potential customers, with approximately 70% of the Australian population and more than 50% of the New Zealand population living within a 30 minute drive of an SCG shopping centre. In 2014, over 560 million customers visited an SCG shopping centre, spending in excess of \$22 billion.

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As at 31 December 2014, SCG's portfolio included 47 shopping centres spread across Australia and New Zealand, with SCG's ownership interests valued at \$29 billion. The map shows the location of SCG's assets:

AUSTRALIA

A\$27.5bn¹, 38 Centres

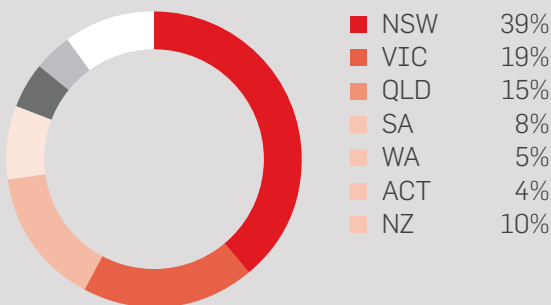
NEW ZEALAND

NZ\$1.9bn^{1,2}, 9 Centres

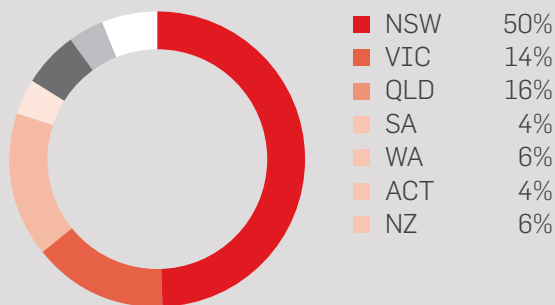


GEOGRAPHIC COMPOSITION OF SCG'S PORTFOLIO

Portfolio by GLA



Portfolio by Asset Value^{2,3}



1 Includes construction in progress and assets held for development.
 2 Pro forma post New Zealand joint venture with GIC, settlement expected Q1 2015.
 3 SCG share of portfolio.

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OPERATING PERFORMANCE

SCG's portfolio has a long track record of delivering strong operating metrics, and the portfolio has remained in excess of 99% leased for over 20 years.



OPERATING PERFORMANCE OF SCG'S PORTFOLIO

	2012	2013	2014
Australian Portfolio			
Total Annual Sales	\$20.1bn	\$20.2bn	\$20.4bn
Specialty Store Sales psm	\$9,887	\$9,901	\$10,200
% Growth	0.5%	1.4%	3.6%
Specialty Store Rent psm	\$1,521	\$1,537	\$1,561
% Growth	2.8%	1.8%	2.4%
Comparable Net Property Income Growth	3.0%	2.0%	2.4%

	2012	2013	2014
New Zealand Portfolio¹			
Total Annual Sales	NZ\$2.0bn	NZ\$2.0bn	NZ\$2.0bn
Specialty Store Sales psm	NZ\$8,520	NZ\$8,542	NZ\$8,765
% Growth	0.1%	0.4%	2.3%
Specialty Store Rent psm	NZ\$1,123	NZ\$1,128	NZ\$1,139
% Growth	0.6%	0.4%	1.0%
Comparable Net Property Income Growth	2.4%	0.3%	0.4%

SCG's leases are structured to provide predictable and sustainable income growth. For the year ended 31 December 2014, 99% of the rental income from SCG's portfolio was derived from contracted base rents and the remaining 1% of rental income was directly related to retailer sales.

In addition, the scale of SCG's portfolio provides a diversified revenue base that significantly reduces the exposure to any single shopping centre or retailer. As at 31 December 2014, the highest valued shopping centre represented 12% of total asset value, and the 10 highest valued shopping centres represented 53%. For the year ended 31 December 2014, no single anchor retailer contributing more than 3% of rental income, and no specialty store retailer contributed more than 2%.

1 Pro forma post New Zealand joint venture with GIC, settlement expected Q1 2015.

RETAILERS AND LEASE EXPIRY PROFILE

ANCHOR RETAILERS

SCG is the major landlord and an integral partner to major household retail brands such as David Jones, Myer, Farmers, Target, Kmart, BIG W, Coles, Woolworths and Aldi. Anchor retailers generally have lease terms of 20 to 25 years with stepped increases throughout the term that can be fixed, linked to the consumer price index (CPI), or sales turnover based. As of 31 December 2014, anchor retailers represented 54% of GLA and 17% of rental income.

The following table outlines the anchor retailers in SCG's portfolio as of 31 December 2014:

Anchor Retailers	Number of Stores	GLA (000's sqm)	% of Retail GLA	Average Lease Term Remaining (years)
Department Stores				
Myer	23	420.4	11.5%	10.8
David Jones	16	236.1	6.5%	12.5
Farmers	8	56.3	1.5%	10.0
Harris Scarfe	10	29.5	0.8%	6.6
Sub Total	57	742.3	20.4%	11.1
Discount Department Stores				
Target	34	249.9	6.9%	10.8
Kmart	25	176.6	4.8%	6.1
BIG W	19	154.0	4.2%	11.5
The Warehouse	3	18.4	0.5%	2.1
Sub Total	81	598.9	16.4%	9.3
Supermarkets				
Coles	36	136.0	3.7%	10.1
Woolworths	31	128.9	3.5%	8.9
Countdown	8	32.7	0.9%	7.9
Aldi	18	25.8	0.7%	6.8
Other	5	17.8	0.5%	8.6
Sub Total	98	341.3	9.4%	9.1
Cinemas				
Event Cinemas/Greater Union	16	93.4	2.6%	6.5
Hoyts	10	48.1	1.3%	4.8
Village Roadshow	5	32.9	0.9%	11.2
Birch Carroll & Coyle	3	15.4	0.4%	4.6
Other	2	7.6	0.2%	2.8
Sub Total	36	197.4	5.4%	6.7
Others				
Toys R Us	12	35.6	1.0%	2.3
Bunnings Warehouse	4	30.0	0.8%	3.8
Harvey Norman	5	21.4	0.6%	3.8
Other	8	14.0	0.4%	4.9
Sub Total	29	100.9	2.8%	3.4
Grand Total	301	1,980.8	54.3%	9.4

OTHER RETAILERS

Mini major retailers generally have lease terms of 5 to 10 years, and specialty store retailers generally have lease terms of 5 to 7 years. Both mini major and specialty store retailers generally have leases with annual contracted increases of CPI plus 2%. For the year ended 31 December 2014, the 10 largest mini major and specialty store retailers represented 8% of GLA and contributed 10% of rental income.

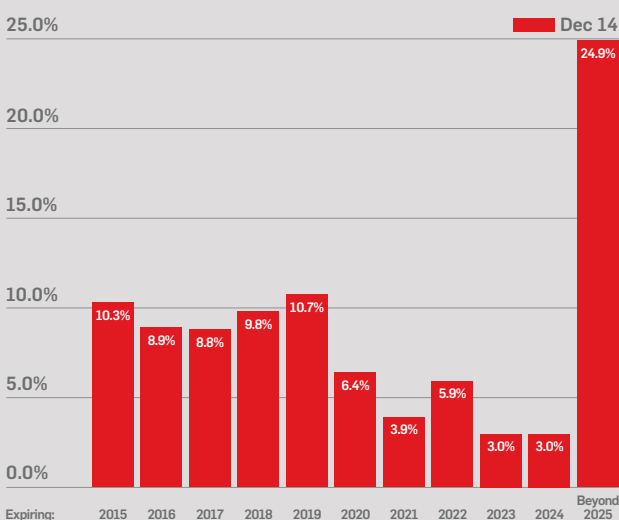
The following table outlines the 10 largest mini major and specialty store retailers as of 31 December 2014:

Retailers	Number of Stores	GLA (000's sqm)	% of Retail GLA
Super Retail Group (Rebel Sport, Ray's Outdoors, Supercheap Auto)	32	46.6	1.3%
Cotton On Group (Cotton On, Cotton On Kids, Cotton On Body, Typo, Rubi Shoes, Factorie, TBar, Supre)	190	34.7	1.0%
JB Hi Fi	31	34.0	0.9%
The Just Group (Just Jeans, Jay Jays, Jacqui E, Peter Alexander, Portmans, Dotti, Smiggle)	228	32.0	0.9%
Best & Less	23	24.9	0.7%
Dick Smith Holdings (Dick Smith Electronics, Dick Smith Powerhouse, Move)	40	24.3	0.7%
Specialty Fashion Group (Millers, Katies, Autograph, City Chic, Crossroads, Rivers)	133	20.4	0.6%
Australian Pharmaceutical Industries (Priceline, Priceline Pharmacy, Soul Pattinson Chemist)	45	18.7	0.5%
Country Road Group (Country Road, Trener, Witchery, Mimco)	70	18.5	0.5%
James Pascoe Group (Prouds Jewellers, Angus and Coote, Goldmark, Pascoes the Jewellers, Stewart Dawsons Jewellers, Stevens, Whitcoulls, Kids by Farmers)	115	18.1	0.5%
Total	907	272.2	7.5%

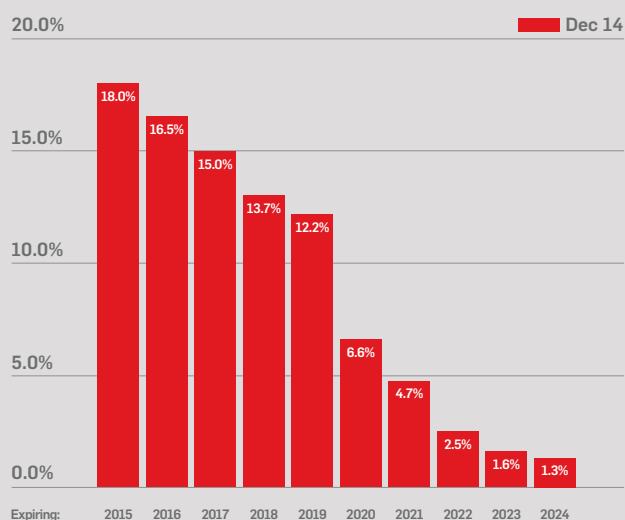
LEASE EXPIRY PROFILE

For the year ended 31 December 2014, SCG completed 2,648 lease deals, covering an aggregate area of 334,103 square metres. SCG has a 6.6 year weighted average unexpired lease term across the portfolio.

Total Portfolio % Leased Area



Mini Major and Specialty Store Retailers % Leased Area



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PORTFOLIO DETAILS

At 31 December 2014	Ownership Interest (%)	Carrying Amount (\$m)	Retail Capitalisation Rate	Total Annual Sales (\$m)	Specialty Annual Sales (\$psm)	Lettable Area (000's sqm)	Number of Tenants
Australia							
Australian Capital Territory							
Belconnen	100.0%	840.0	6.00%	520.0	8,078	96.5	290
Woden	50.0%	325.0	6.25%	362.5	8,411	72.4	253
New South Wales							
Bondi Junction	100.0%	2,383.8	5.13%	1,024.9	13,758	127.7	508
Burwood	100.0%	875.2	5.88%	445.7	10,089	63.4	246
Chatswood ³	100.0%	905.8	6.00%	514.8	9,761	77.2	279
Figtree	100.0%	163.0	7.25%	185.7	9,020	22.0	97
Hornsby	100.0%	914.5	6.00%	634.3	8,143	100.0	337
Hurstville ³	50.0%	272.5	7.00%	430.8	9,939	62.5	261
Kotara	100.0%	710.0	6.25%	445.8	9,601	68.7	256
Liverpool	50.0%	459.1	6.25%	489.3	8,845	85.2	347
Miranda ²	50.0%	977.8	5.50%	527.8	10,985	126.0	469
Mt Druitt	50.0%	242.5	7.00%	390.4	8,213	60.2	243
North Rocks	100.0%	125.0	7.00%	143.8	6,735	22.6	86
Parramatta	50.0%	831.5	5.63%	728.7	10,584	137.2	490
Penrith	50.0%	577.5	5.75%	613.4	11,302	91.6	341
Sydney ¹	100.0%	3,528.3	5.29%	950.2	18,026	167.9	361
Tuggerah	100.0%	680.0	6.13%	485.7	8,326	83.3	264
Warrawong	100.0%	192.0	8.00%	218.6	5,665	57.1	142
Warringah Mall	50.0%	580.0	6.00%	712.3	9,792	125.7	324
Queensland							
Carindale ⁴	50.0%	748.6	5.50%	913.6	11,104	136.4	414
Chermside	100.0%	1,689.0	5.50%	848.2	13,047	150.7	409
Garden City ²	100.0%	1,380.0	5.75%	503.0	9,193	142.8	440
Helensvale	50.0%	205.0	6.25%	374.3	11,263	44.6	187
North Lakes ³	50.0%	237.5	6.25%	406.1	10,600	61.4	215
Strathpine	100.0%	277.5	7.25%	264.4	8,191	44.6	164
South Australia							
Marion	50.0%	620.0	5.75%	796.6	11,270	133.8	330
Tea Tree Plaza	50.0%	346.5	6.00%	499.7	10,809	94.2	259
West Lakes	50.0%	260.0	6.25%	382.7	8,510	73.2	259
Victoria							
Airport West	50.0%	178.0	6.75%	303.4	7,748	52.4	174
Doncaster	50.0%	862.5	5.50%	887.9	13,073	123.0	436
Fountain Gate	100.0%	1,570.1	5.50%	918.2	9,216	177.8	464
Geelong	50.0%	236.0	6.25%	283.1	8,498	51.8	184
Knox	50.0%	507.5	6.50%	687.2	8,966	141.5	413
Plenty Valley	50.0%	161.0	6.25%	310.0	6,995	51.9	176
Southland	50.0%	692.5	5.75%	806.5	8,904	129.2	400
Western Australia							
Carousel	100.0%	1,045.0	5.50%	590.1	11,401	82.5	293
Innaloo	100.0%	300.0	6.50%	320.4	9,111	47.0	173
Whitford City	50.0%	305.0	6.50%	504.8	8,533	77.8	305
Total Australia		27,205.2	5.83%⁵	20,424.9		3,463.7	11,289
New Zealand⁶							
		NZ\$m		NZ\$m	NZ\$psm		
Albany	51.0%	230.0	6.38%	320.0	10,341	53.3	145
Chartwell	100.0%	177.0	8.13%	123.6	5,665	29.0	129
Glenfield	100.0%	108.0	8.25%	134.2	5,163	30.5	118
Manukau	51.0%	173.1	7.50%	214.2	8,513	45.5	199
Newmarket	51.0%	134.6	6.88%	128.6	10,440	31.5	116
Queensgate	100.0%	305.0	7.25%	227.9	7,197	51.3	183
Riccarton	51.0%	257.6	7.13%	447.8	11,898	53.4	196
St Lukes	51.0%	240.2	6.63%	278.9	10,834	39.8	179
WestCity	100.0%	170.0	8.25%	144.9	6,375	36.3	145
Total New Zealand		1,795.6	7.29%⁵	2,020.2		372.6	1,410

1 Sydney comprises Sydney Central Plaza, the Sydney City retail complex and office towers. The weighted average capitalisation rate on Westfield Sydney is 5.55% comprising retail 5.29% (Sydney City 5.13% and Sydney Central Plaza 5.75%) and office 6.23%.

2 Development completed during the year.

3 Properties currently under development.

4 50% interest in this shopping centre is consolidated and 25% is shown as non-controlling interest.

5 Weighted average capitalisation rate including non-retail assets.

6 Pro forma post New Zealand joint venture with GIC, settlement expected Q1 2015.

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SCENTRE
GROUP
PROPERTY
PROFILES



WESTFIELD AIRPORT WEST

29-35 Louis Street, Airport West VIC Australia 3042

Westfield Airport West is conveniently located only 10 minutes from Tullamarine Airport and 20 minutes from Melbourne CBD. The centre is a regional shopping centre offering convenience to a trade area population close to 300,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) Perron (50%)
Centre Manager	Scentre Group
Site Area	16.2 ha
Lettable Area (000's sqm)	52.4
Car Park Spaces	2,552

Value	
Acquisition Date	1982
Fair Value (\$ million) SCG Share	\$178.0
Fair Value (\$ million)	\$356.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.75%
Centre First Opened	1976
Centre Redeveloped	1999

Centre Composition by GLA



■ Anchors	55%
■ Mini-Majors	16%
■ Specialties	28%
■ Offices	1%

Retail Sales Information	
Annual Sales (\$ million)	\$303.4
Specialty Sales	\$7,748 psm
Number of Tenants	174

	Demographics	
	MTA	TTA
Retail Expenditure	\$1.2bn	\$3.6bn
Population	93,182	298,283

	Anchor Retailers	
	GLA	%
Target	7,230	13.8%
Kmart	6,918	13.2%
Coles	4,000	7.6%
Woolworths	3,661	7.0%
Harris Scarfe	2,675	5.1%
Cinemas	2,618	5.0%
Aldi	1,489	2.8%
Total	28,591	54.5%

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WESTFIELD BELCONNEN

Benjamin Way, Belconnen ACT 2617

Westfield Belconnen is one of Canberra's largest shopping centres. Located in the northern suburbs approximately 13 kilometres from Canberra CBD, the centre caters to a trade area population in excess of 426,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

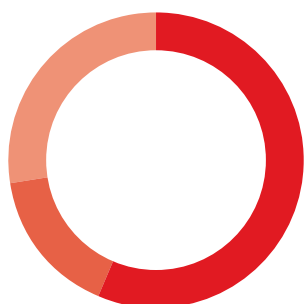
General

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	8.3 ha
Lettable Area (000's sqm)	96.5
Car Park Spaces	2,880

Value

Acquisition Date	1986
Fair Value (\$ million) SCG Share	\$840.0
Fair Value (\$ million)	\$840.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.00%
Centre First Opened	1978
Centre Redeveloped	2011

Centre Composition by GLA



Retail Sales Information

Annual Sales (\$ million)	\$520.0
Specialty Sales	\$8,078 psm
Number of Tenants	290

Demographics

	MTA	TTA
Retail Expenditure	\$2.9bn	\$6.8bn
Population	184,269	426,580

Anchor Retailers

	GLA	%
Myer	17,639	18.3%
Kmart	7,654	7.9%
Target	6,807	7.1%
Woolworths	4,820	5.0%
Cinemas	4,380	4.5%
Coles	4,151	4.3%
Toys R Us	3,445	3.6%
Harris Scarfe	2,103	2.2%
Aldi	1,525	1.6%
Dan Murphy's	1,328	1.4%
Total	53,852	55.9%

WESTFIELD BONDI JUNCTION

500 Oxford Street, Bondi Junction NSW 2022

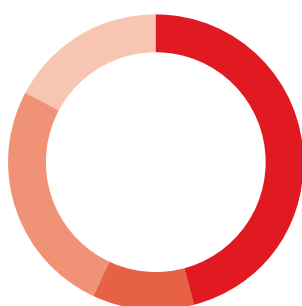
Westfield Bondi Junction is one of Sydney's iconic shopping destinations, located only 6 kilometres east of the CBD. The centre caters to a trade area population in excess of 405,000 residents and is one of the strongest performing centres within the portfolio.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	2.8 ha
Lettable Area (000's sqm)	127.7
Car Park Spaces	3,304

Value	
Acquisition Date	1994
Fair Value (\$ million) SCG Share	\$2,383.8
Fair Value (\$ million)	\$2,383.8
Valuation Date	Dec 14
Retail Capitalisation Rate	5.13%
Centre First Opened	1970
Centre Redeveloped	2003

Centre Composition by GLA



■ Anchors	46%
■ Mini-Majors	11%
■ Specialties	26%
■ Offices	17%

Retail Sales Information	
Annual Sales (\$ million)	\$1,024.9
Specialty Sales	\$13,758 psm
Number of Tenants	508

Demographics		
	MTA	TTA
Retail Expenditure	\$3.3bn	\$6.5bn
Population	191,296	407,653

Anchor Retailers		
	GLA	%
David Jones	19,234	15.1%
Myer	17,887	14.0%
Cinemas	6,719	5.3%
Target	5,311	4.2%
Coles	4,758	3.7%
Woolworths	3,750	2.9%
Harvey Norman	1,500	1.2%
Total	59,159	46.4%



WESTFIELD BURWOOD

100 Burwood Road, Burwood NSW 2134

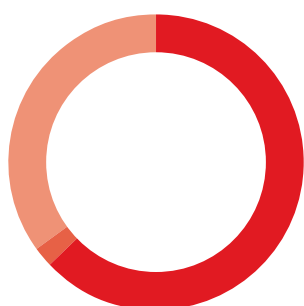
Westfield Burwood is centrally located within Sydney's Inner West, approximately 12 kilometres from the CBD. The centre caters to a trade area population in excess of 420,000 residents. Located within the main shopping strip of Burwood, the centre is well serviced by public transport, with convenient access to Burwood Railway Station.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	3.2 ha
Lettable Area (000's sqm)	63.4
Car Park Spaces	3,014

Value	
Acquisition Date	1992
Fair Value (\$ million) SCG Share	\$875.2
Fair Value (\$ million)	\$875.2
Valuation Date	Dec 14
Retail Capitalisation Rate	5.88%
Centre First Opened	1966
Centre Redeveloped	2000

Centre Composition by GLA



- Anchors 63%
- Mini-Majors 2%
- Specialties 35%

Retail Sales Information	
Annual Sales (\$ million)	\$445.7
Specialty Sales	\$10,089 psm
Number of Tenants	246

	MTA	TTA
Retail Expenditure	\$2.9bn	\$5.3bn
Population	225,000	420,688

	GLA	%
David Jones	14,658	23.1%
Kmart	6,121	9.7%
Target	5,933	9.4%
Cinemas	5,697	9.0%
Coles	3,919	6.2%
Woolworths	3,625	5.7%
Total	39,953	63.1%



WESTFIELD CARINDALE

1151 Creek Road, Carindale QLD 4152

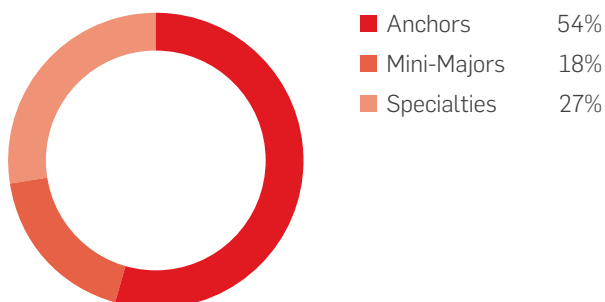
Westfield Carindale is situated approximately 12 kilometres south-east of the Brisbane CBD. Close proximity to the Gateway Motorway provides excellent access to the metropolitan areas to the north and south. The centre also incorporates a free-standing complex known as Carindale Home & Leisure Centre, providing Bulky Goods Retail.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Carindale Property Trust (50%) ¹ APPF (50%)
Centre Manager	Scentre Group
Site Area	15.8 ha
Lettable Area (000's sqm)	136.4
Car Park Spaces	5,897

Value	
Acquisition Date	1999
Fair Value (\$ million) SCG Share ¹	\$748.6
Fair Value (\$ million)	\$1,497.2
Valuation Date	Dec 14
Retail Capitalisation Rate	5.50%
Centre First Opened	1979
Centre Redeveloped	2012

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$913.6
Specialty Sales	\$11,104 psm
Number of Tenants	414

Demographics	MTA	TTA
Retail Expenditure	\$3.6bn	\$8.4bn
Population	263,668	639,237

Anchor Retailers	GLA	%
Myer	20,840	15.3%
David Jones	15,246	11.2%
BIG W	8,527	6.3%
Target	8,020	5.9%
Harvey Norman	4,814	3.5%
Coles	4,167	3.1%
Woolworths	3,971	2.9%
Cinemas	3,805	2.8%
Harris Scarfe	2,589	1.9%
Aldi	1,672	1.2%
Total	73,651	54.1%

¹ Scentre Group has a 50% interest in Carindale Property Trust.

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WESTFIELD CAROUSEL

1382 Albany Hwy, Cannington WA 6107

Westfield Carousel is located on the Albany Highway in Perth's south-east, just 12 kilometres from the CBD. Carousel is the largest shopping centre in Perth. The centre caters to a trade area population in excess of 625,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	21.6 ha
Lettable Area (000's sqm)	82.5
Car Park Spaces	4,300

Value	
Acquisition Date	1996
Fair Value (\$ million) SCG Share	\$1,045.0
Fair Value (\$ million)	\$1,045.0
Valuation Date	Dec 14
Retail Capitalisation Rate	5.50%
Centre First Opened	1972
Centre Redeveloped	1999

Centre Composition by GLA



- Anchors 53%
- Mini-Majors 12%
- Specialties 36%

Retail Sales Information	
Annual Sales (\$ million)	\$590.1
Specialty Sales	\$11,401 psm
Number of Tenants	293

	MTA	TTA
Retail Expenditure	\$4.3bn	\$8.9bn
Population	310,378	626,269

Anchor Retailers		
	GLA	%
Myer	11,944	14.5%
Cinemas	8,362	10.1%
Target	7,760	9.4%
Kmart	6,993	8.5%
Woolworths	4,352	5.3%
Coles	4,041	4.9%
Total	43,452	52.7%



WESTFIELD CHATSWOOD

1 Anderson Street, Chatswood NSW 2067

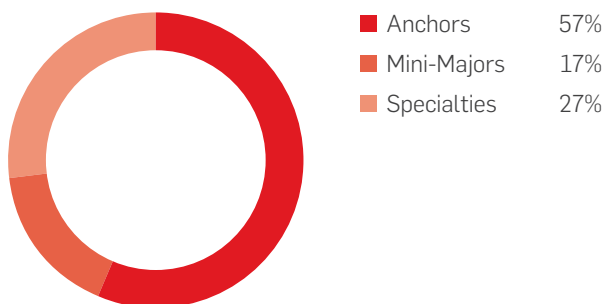
Westfield Chatswood is located in the affluent Northern Suburbs of Sydney, approximately 11 kilometres from the CBD. The centre caters to a trade area population in excess of 440,000 residents. Located in the heart of Chatswood's CBD, the centre also benefits from standing amongst the large office workforce in this area.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	2.3 ha
Lettable Area (000's sqm)	77.2
Car Park Spaces	2,880

Value	
Acquisition Date	1993
Fair Value (\$ million) SCG Share	\$905.8
Fair Value (\$ million)	\$905.8
Valuation Date	Dec 14
Retail Capitalisation Rate	6.00%
Centre First Opened	1987
Centre Redeveloped	1999

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$514.8
Specialty Sales	\$9,761 psm
Number of Tenants	279

Demographics	MTA	TTA
Retail Expenditure	\$3.3bn	\$7.1bn
Population	203,227	444,537

Anchor Retailers	GLA	%
Myer	23,429	30.4%
Target	8,757	11.3%
Cinemas	5,301	6.9%
Toys R Us	2,766	3.6%
Coles	2,217	2.9%
Aldi	1,284	1.7%
Total	43,754	56.8%

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WESTFIELD CHERMSIDE

Cnr Gympie and Hamilton Road, ChermSIDE QLD 4032

Westfield ChermSIDE is located approximately 10 kilometres north of Brisbane city. Housing all major retailers, the centre caters to a significant trade area population in excess of 730,000 residents. ChermSIDE is one of the strongest performing assets within the portfolio.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	22.1 ha
Lettable Area (000's sqm)	150.7
Car Park Spaces	6,500

Value	
Acquisition Date	1996
Fair Value (\$ million) SCG Share	\$1,689.0
Fair Value (\$ million)	\$1,689.0
Valuation Date	Dec 14
Retail Capitalisation Rate	5.50%
Centre First Opened	1957
Centre Redeveloped	2006

Centre Composition by GLA



■ Anchors	47%
■ Mini-Majors	13%
■ Specialties	24%
■ Offices	15%

Retail Sales Information	
Annual Sales (\$ million)	\$848.2
Specialty Sales	\$13,047 psm
Number of Tenants	409

	MTA	TTA
Retail Expenditure	\$4.0bn	\$9.8bn
Population	298,991	734,532

Anchor Retailers	GLA	%
Myer	15,528	10.3%
David Jones	12,573	8.3%
BIG W	8,157	5.4%
Target	7,791	5.2%
Cinemas	7,372	4.9%
Kmart	6,721	4.5%
Harris Scarfe	4,043	2.7%
Coles	4,023	2.7%
Woolworths	3,975	2.6%
Dan Murphy's	1,243	0.8%
Total	71,426	47.4%



WESTFIELD DONCASTER

619 Doncaster Road, Doncaster VIC 3108

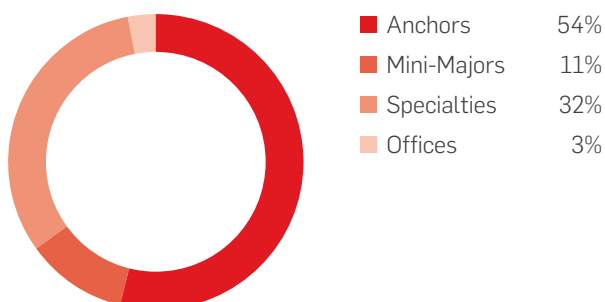
Westfield Doncaster is one of Melbourne's premium regional shopping centres. It is located just 20 minutes east of the CBD and is now a world class shopping and entertainment destination. The centre caters to a significant trade area in excess of 690,000 people.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) M&G Asia Property Fund (25%) ISPT (25%)
Centre Manager	Scentre Group
Site Area	14.3 ha
Lettable Area (000's sqm)	123.0
Car Park Spaces	4,806

Value	
Acquisition Date	1993
Fair Value (\$ million) SCG Share	\$862.5
Fair Value (\$ million)	\$1,725.0
Valuation Date	Dec 14
Retail Capitalisation Rate	5.50%
Centre First Opened	1969
Centre Redeveloped	2009

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$887.9
Specialty Sales	\$13,073 psm
Number of Tenants	436

	Demographics	
	MTA	TTA
Retail Expenditure	\$4.5bn	\$9.7bn
Population	318,431	694,138

	Anchor Retailers	
	GLA	%
Myer	18,581	15.1%
David Jones	14,846	12.1%
BIG W	8,221	6.7%
Target	7,574	6.2%
Cinemas	5,208	4.2%
Woolworths	4,278	3.5%
Coles	4,182	3.4%
Toys R Us	3,900	3.2%
Total	66,790	54.4%

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WESTFIELD FIGTREE

19 Princes Highway, Figtree NSW 2525

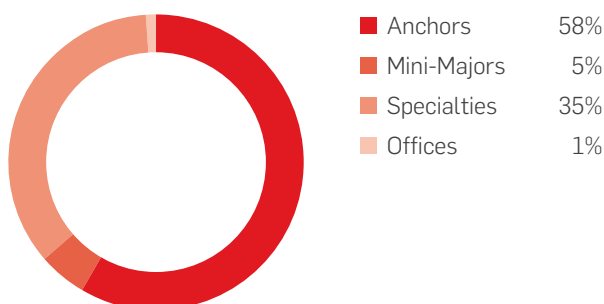
Westfield Figtree is located along the stunning South Coast of NSW in the heart of Wollongong. Approximately 85 kilometres from Sydney, this sub-regional centre caters to a trade area population in excess of 197,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	5.1 ha
Lettable Area (000's sqm)	22.0
Car Park Spaces	940

Value	
Acquisition Date	1982
Fair Value (\$ million) SCG Share	\$163.0
Fair Value (\$ million)	\$163.0
Valuation Date	Dec 14
Retail Capitalisation Rate	7.25%
Centre First Opened	1965
Centre Redeveloped	2008

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$185.7
Specialty Sales	\$9,020 psm
Number of Tenants	97

	MTA	TTA
Retail Expenditure	\$1.0bn	\$2.5bn
Population	78,453	197,816

Anchor Retailers	GLA	%
Kmart	7,287	33.1%
Coles	3,470	15.8%
Woolworths	2,072	9.4%
Total	12,829	58.3%



WESTFIELD FOUNTAIN GATE

352 Princes Highway, Fountain Gate VIC 3805

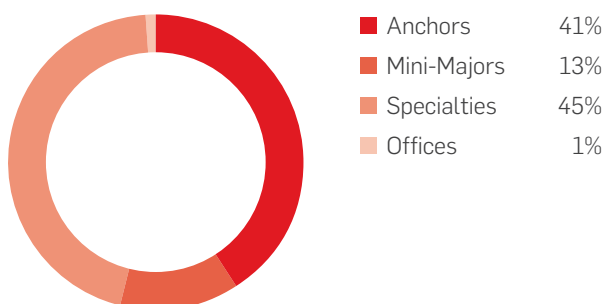
Westfield Fountain Gate is located in one of Victoria's fastest growing municipalities, approximately 45 kilometres south-east of Melbourne's CBD. The centre caters to a trade area in excess of 465,000 residents and is now one of the largest shopping centres in Australia by way of GLA.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	46.1 ha
Lettable Area (000's sqm)	177.8
Car Park Spaces	6,493

Value	
Acquisition Date	1995
Fair Value (\$ million) SCG Share	\$1,570.1
Fair Value (\$ million)	\$1,570.1
Valuation Date	Dec 14
Retail Capitalisation Rate	5.50%
Centre First Opened	1970
Centre Redeveloped	2012

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$918.2
Specialty Sales	\$9,216 psm
Number of Tenants	464

Demographics	MTA	TTA
Retail Expenditure	\$3.7bn	\$5.5bn
Population	308,288	466,764

Anchor Retailers	GLA	%
Myer	12,000	6.8%
Cinemas	9,240	5.2%
Target	8,460	4.8%
BIG W	8,052	4.5%
Kmart	7,998	4.5%
Harvey Norman	7,030	4.0%
Woolworths	4,303	2.4%
Coles	4,203	2.4%
Kmart Garden	4,177	2.3%
Toys R Us	3,317	1.9%
Harris Scarfe	2,900	1.6%
Aldi	1,340	0.8%
Total	73,020	41.2%

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WESTFIELD GARDEN CITY

Kessels Rd & Logan Rd Upper Mt Gravatt QLD 4122

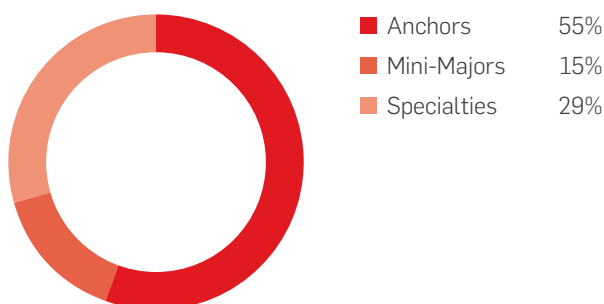
Westfield Garden City is located approximately 12 kilometres south of Brisbane CBD. The centre caters to a trade area in excess of 585,000 residents, one of the largest in the portfolio. The centre recently underwent a major redevelopment which includes a new Myer, Target, and Kmart, over 100 new specialty retailers, and a dining, entertainment and leisure precinct.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	24.4 ha
Lettable Area (000's sqm)	142.8
Car Park Spaces	6,254

Value	
Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$1,380.0
Fair Value (\$ million)	\$1,380.0
Valuation Date	Dec 14
Retail Capitalisation Rate	5.75%
Centre First Opened	1971
Centre Redeveloped	2014

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$503.0
Specialty Sales	\$9,193 psm
Number of Tenants	440

Demographics		
	MTA	TTA
Retail Expenditure	\$3.3bn	\$7.3bn
Population	265,746	587,905

Anchor Retailers		
	GLA	%
David Jones	14,331	10.0%
Myer	13,138	9.2%
BIG W	10,050	7.0%
Cinemas	9,012	6.3%
Target	7,454	5.2%
Kmart	7,285	5.1%
Harvey Norman	6,027	4.2%
Woolworths	4,285	3.0%
Coles	3,615	2.5%
Toys R Us	2,222	1.6%
Aldi	1,516	1.1%
Total	78,935	55.2%

WESTFIELD GEELONG

95 Malop Street, Geelong CBD VIC 3220

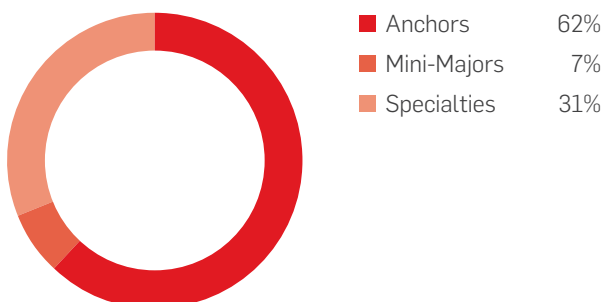
Westfield Geelong is located in the heart of Geelong's CBD, Victoria's second largest city. Servicing the Surf Coast and the Bellarine Peninsula, the centre is ideally positioned as the region's premier retail destination.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) Perron (50%)
Centre Manager	Scentre Group
Site Area	3.2 ha
Lettable Area (000's sqm)	51.8
Car Park Spaces	1,714

Value	
Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$236.0
Fair Value (\$ million)	\$472.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.25%
Centre First Opened	1987
Centre Redeveloped	2008

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$283.1
Specialty Sales	\$8,498 psm
Number of Tenants	184

Demographics		
	MTA	TTA
Retail Expenditure	\$2.3bn	\$3.4bn
Population	177,982	264,281

Anchor Retailers		
	GLA	%
Myer	12,556	24.2%
Target	8,765	16.9%
BIG W	7,341	14.2%
Coles	3,242	6.3%
Total	31,904	61.6%



WESTFIELD HELENSVALE

1-29 Millaroo Drive, Helensvale QLD 4212

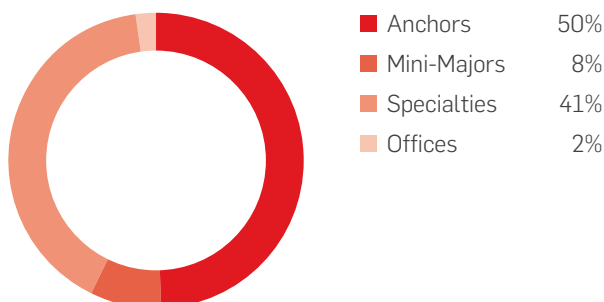
Westfield Helensvale is located 62 kilometres south of Brisbane, 25 kilometres north-west of Surfers Paradise and is strategically located at the junction of two major highways on Queensland's Gold Coast. The centre's convenient access together with major tenants allows it to draw from an extended trade area population in excess of 285,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) QIC (50%)
Centre Manager	Scentre Group
Site Area	30.9 ha
Lettable Area (000's sqm)	44.6
Car Park Spaces	2,096

Value	
Acquisition Date	2005
Fair Value (\$ million) SCG Share	\$205.0
Fair Value (\$ million)	\$410.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.25%
Centre First Opened	2005
Centre Redeveloped	2005

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$374.3
Specialty Sales	\$11,263 psm
Number of Tenants	187

	Demographics	
	MTA	TTA
Retail Expenditure	\$1.8bn	\$3.5bn
Population	146,939	285,741

	Anchor Retailers	
	GLA	%
Target	7,189	16.1%
Kmart	6,095	13.7%
Woolworths	3,961	8.9%
Coles	3,495	7.8%
Aldi	1,359	3.0%
Total	22,099	49.5%

WESTFIELD HORNSBY

236 Pacific Highway, Hornsby NSW

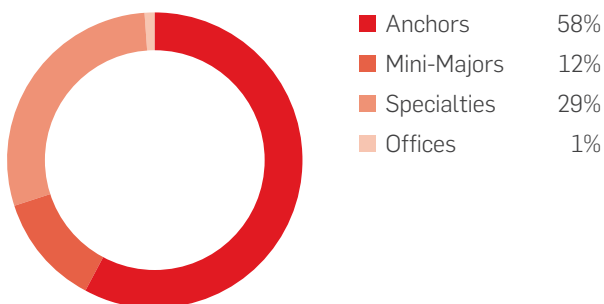
Westfield Hornsby is located approximately 26 kilometres north of Sydney's CBD and caters to a trade area population in excess of 238,000 residents. The centre provides a broad retail offer and is well serviced by public transport being situated on the Pacific Highway and close to Hornsby Railway Station.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	6.6 ha
Lettable Area (000's sqm)	100.0
Car Park Spaces	3,200

Value	
Acquisition Date	1982
Fair Value (\$ million) SCG Share	\$914.5
Fair Value (\$ million)	\$914.5
Valuation Date	Dec 14
Retail Capitalisation Rate	6.00%
Centre First Opened	1961
Centre Redeveloped	2001

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$634.3
Specialty Sales	\$8,143 psm
Number of Tenants	337

Demographics		
	MTA	TTA
Retail Expenditure	\$2.3bn	\$3.5bn
Population	157,887	238,072

Anchor Retailers		
	GLA	%
David Jones	14,642	14.6%
Myer	12,422	12.4%
Kmart	8,000	8.0%
Target	7,598	7.6%
Cinemas	4,562	4.6%
Woolworths	4,324	4.3%
Coles	4,080	4.1%
Aldi	1,357	1.4%
Dan Murphy's	1,300	1.3%
Total	58,285	58.3%



WESTFIELD HURSTVILLE

Cnr Cross Street and Park Road, Hurstville NSW 2220

Westfield Hurstville is located approximately 20 kilometres south-west of Sydney's CBD. The centre has a trade area population in excess of 335,000 residents, and is currently undergoing a major redevelopment including the replacement of the existing Myer and Toys R Us stores with Woolworths and Big W.

KEY METRICS AS AT 31 DECEMBER 2014

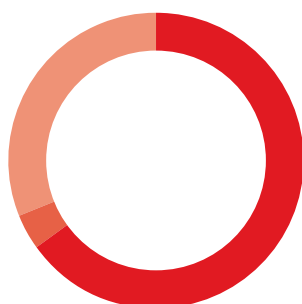
General

Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	3.6 ha
Lettable Area (000's sqm)	62.5
Car Park Spaces	3,020

Value

Acquisition Date	1988
Fair Value (\$ million) SCG Share	\$272.5
Fair Value (\$ million)	\$545.0
Valuation Date	Dec 14
Retail Capitalisation Rate	7.00%
Centre First Opened	1978
Centre Redeveloped	1990

Centre Composition by GLA



Retail Sales Information

Annual Sales (\$ million)	\$430.8
Specialty Sales	\$9,939 psm
Number of Tenants	261

Demographics

	MTA	TTA
Retail Expenditure	\$2.4bn	\$4.0bn
Population	194,112	336,903

Anchor Retailers

	GLA	%
Myer	15,899	25.4%
Kmart	7,968	12.7%
Target	3,698	5.9%
Coles	3,395	5.4%
Cinemas	3,102	5.0%
Toys R Us	2,059	3.3%
Dan Murphy's	1,720	2.8%
Aldi	1,480	2.4%
Food For Less	1,266	2.0%
Total	40,587	64.9%



WESTFIELD INNALOO

Ellen Stirling Boulevard, Innaloo WA 6018

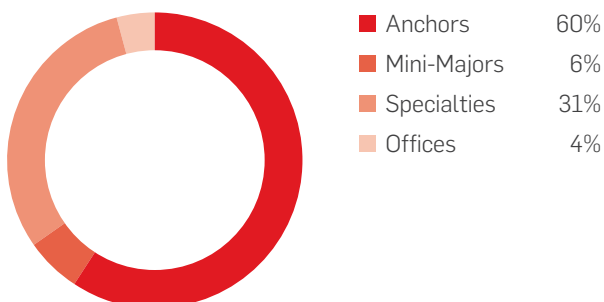
Westfield Innaloo is located 10 kilometres north-west of Perth's CBD and 4 kilometres from the Scarborough coast. The sub-regional centre serves a diverse and extensive trade area population in excess of 320,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	7.2 ha
Lettable Area (000's sqm)	47.0
Car Park Spaces	1,844

Value	
Acquisition Date	1996
Fair Value (\$ million) SCG Share	\$300.0
Fair Value (\$ million)	\$300.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.50%
Centre First Opened	1967
Centre Redeveloped	2005

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$320.4
Specialty Sales	\$9,111 psm
Number of Tenants	173

	MTA	TTA
Retail Expenditure	\$2.4bn	\$5.1bn
Population	151,578	321,573

	GLA	%
Target	7,806	16.6%
Kmart	7,701	16.4%
Progressive Supa IGA	4,673	9.9%
Coles	4,021	8.5%
Woolworths	3,896	8.3%
Total	28,097	59.7%



WESTFIELD KNOX

Burwood Highway, Wantirna South VIC 3152

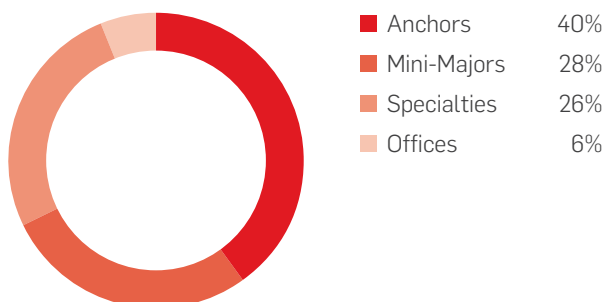
Westfield Knox is located 26 kilometres east of Melbourne's CBD. The regional shopping centre caters to a trade area population in excess of 445,000 residents and competes with other large shopping destinations within the greater Melbourne district.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) State Super (50%)
Centre Manager	Scentre Group
Site Area	32.1 ha
Lettable Area (000's sqm)	141.5
Car Park Spaces	6,361

Value	
Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$507.5
Fair Value (\$ million)	\$1,015.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.50%
Centre First Opened	1977
Centre Redeveloped	2002

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$687.2
Specialty Sales	\$8,966 psm
Number of Tenants	413

	Demographics	
	MTA	TTA
Retail Expenditure	\$2.7bn	\$5.9bn
Population	209,287	446,385

	Anchor Retailers	
	GLA	%
Myer	18,803	13.3%
Cinemas	8,200	5.8%
Coles	8,126	5.7%
Target	7,945	5.6%
Kmart	6,400	4.5%
Toys R Us	3,002	2.1%
Harris Scarfe	2,763	2.0%
Harvey Norman	2,010	1.4%
Total	57,249	40.4%



WESTFIELD KOTARA

Park Avenue, Kotara NSW 2289

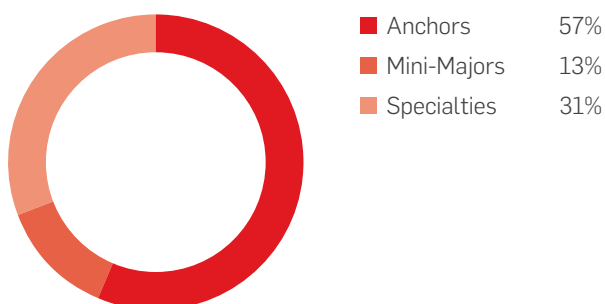
Westfield Kotara is one of two major shopping centres to serve metropolitan Newcastle, located 6 kilometres south-west of Newcastle's CBD. The centre caters to a trade area population close to 390,000 residents. Westfield Kotara prides itself on their strong fashion offer with the centre housing Newcastle's only full-line David Jones department store.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	8.4 ha
Lettable Area (000's sqm)	68.7
Car Park Spaces	2,973

Value	
Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$710.0
Fair Value (\$ million)	\$710.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.25%
Centre First Opened	1965
Centre Redeveloped	2007

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$445.8
Specialty Sales	\$9,601 psm
Number of Tenants	256

	Demographics	
	MTA	TTA
Retail Expenditure	\$2.8bn	\$5.1bn
Population	210,694	389,776

Anchor Retailers		
	GLA	%
David Jones	15,445	22.5%
Kmart	6,979	10.2%
Target	6,350	9.2%
Woolworths	4,116	6.0%
Coles	3,107	4.5%
Toys R Us	3,018	4.4%
Total	39,015	56.8%



WESTFIELD LIVERPOOL

Macquarie Street, Liverpool NSW 2170

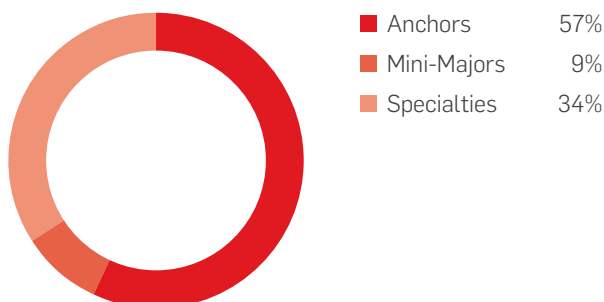
Westfield Liverpool is located approximately 35 kilometres south-west of Sydney's CBD. The centre captures a trade area population in excess of 585,000 residents. The centre is located in the heart of Liverpool's commercial and retail hub. This area is seen to be one of Sydney's fastest growing regions over the next 20 years.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) AMP (50%)
Centre Manager	Scentre Group
Site Area	7.3 ha
Lettable Area (000's sqm)	85.2
Car Park Spaces	3,558

Value	
Acquisition Date	1983
Fair Value (\$ million) SCG Share	\$459.1
Fair Value (\$ million)	\$918.2
Valuation Date	Dec 14
Retail Capitalisation Rate	6.25%
Centre First Opened	1972
Centre Redeveloped	2006

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$489.3
Specialty Sales	\$8,845 psm
Number of Tenants	347

	Demographics	
	MTA	TTA
Retail Expenditure	\$3.1bn	\$6.2bn
Population	298,089	586,990

	Anchor Retailers	
	GLA	%
Myer	13,334	15.7%
BIG W	8,291	9.7%
Target	8,250	9.7%
Cinemas	7,800	9.2%
Coles	3,876	4.5%
Woolworths	3,659	4.3%
Toys R Us	3,260	3.8%
Total	48,470	56.9%



WESTFIELD MARION

297 Diagonal Rd, Oaklands Park SA 5046

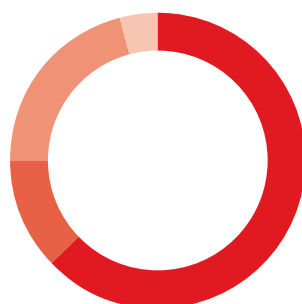
Westfield Marion is the largest shopping centre in South Australia, located approximately 15 kilometres south of Adelaide's CBD. Westfield Marion is the only centre in South Australia with two full-line department stores, housing both Myer and David Jones and caters for a trade area population close to 480,000.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) APPF (50%)
Centre Manager	Scentre Group
Site Area	22.9 ha
Lettable Area (000's sqm)	133.8
Car Park Spaces	5,549

Value	
Acquisition Date	1987
Fair Value (\$ million) SCG Share	\$620.0
Fair Value (\$ million)	\$1,240.0
Valuation Date	Dec 14
Retail Capitalisation Rate	5.75%
Centre First Opened	1968
Centre Redeveloped	1997

Centre Composition by GLA



■ Anchors	63%
■ Mini-Majors	12%
■ Specialties	21%
■ Offices	4%

Retail Sales Information	
Annual Sales (\$ million)	\$796.6
Specialty Sales	\$11,270 psm
Number of Tenants	330

	Demographics	
	MTA	TTA
Retail Expenditure	\$3.7bn	\$6.1bn
Population	291,782	479,819

Anchor Retailers	GLA	
	GLA	%
David Jones	13,816	10.3%
Myer	13,796	10.3%
Cinemas	11,030	8.2%
Bunnings Warehouse	10,102	7.6%
BIG W	7,948	5.9%
Target	7,413	5.5%
Kmart	6,623	5.0%
Woolworths	4,577	3.4%
Coles	3,637	2.7%
Harris Scarfe	3,387	2.5%
Dan Murphy's	1,655	1.2%
Total	83,984	62.6%

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WESTFIELD MIRANDA

600 Kingsway, Miranda NSW 2228

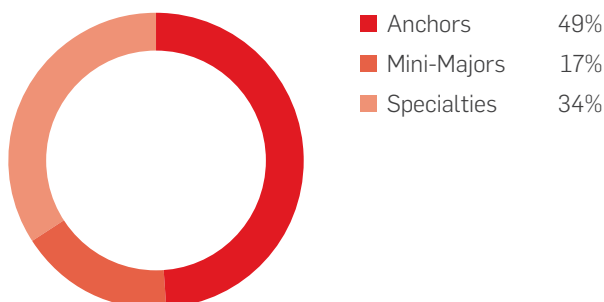
Westfield Miranda is the largest shopping centre in Sydney's south, approximately 30 kilometres from Sydney's CBD. The centre has a trade area in excess of 568,000 residents, and recently underwent a major redevelopment which included a new Woolworths, an upgraded Big W and Myer, 10 new Mini Majors, over 100 Specialty retailers and a new dining, entertainment and leisure precinct.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	7.3 ha
Lettable Area (000's sqm)	126.0
Car Park Spaces	4,891

Value	
Acquisition Date	1982
Fair Value (\$ million) SCG Share	\$977.8
Fair Value (\$ million)	\$1,955.6
Valuation Date	Dec 14
Retail Capitalisation Rate	5.50%
Centre First Opened	1964
Centre Redeveloped	2014

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$527.8
Specialty Sales	\$10,985 psm
Number of Tenants	469

	Demographics	
	MTA	TTA
Retail Expenditure	\$3.3bn	\$7.4bn
Population	237,181	568,693

	Anchor Retailers	
	GLA	%
Myer	17,401	13.8%
David Jones	12,590	10.0%
Target	8,217	6.5%
BIG W	6,306	5.0%
Cinemas	6,150	4.9%
Woolworths	5,024	4.0%
Franklins	2,215	1.8%
Toys R Us	2,067	1.6%
Aldi	1,227	1.0%
Total	61,197	48.6%



WESTFIELD MT DRUITT

Cnr Carlisle Ave and Luxford Road, Mount DrUITT NSW 2770

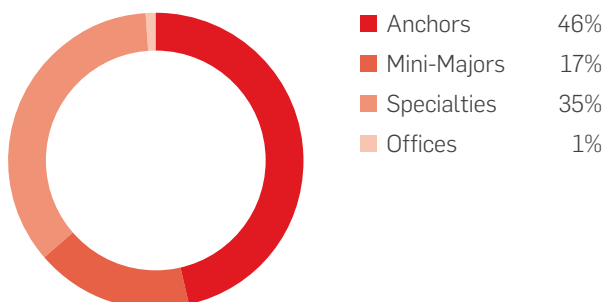
Westfield Mt DrUITT is located in the heart of Sydney's western suburbs, approximately 43 kilometres from Sydney CBD. The centre caters for a trade area population in excess of 225,000 residents. Westfield Mt DrUITT enjoys strong customer loyalty and is considered to be the community Town Centre.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	15.7 ha
Lettable Area (000's sqm)	60.2
Car Park Spaces	2,452

Value	
Acquisition Date	2000
Fair Value (\$ million) SCG Share	\$242.5
Fair Value (\$ million)	\$485.0
Valuation Date	Dec 14
Retail Capitalisation Rate	7.00%
Centre First Opened	1973
Centre Redeveloped	2005

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$390.4
Specialty Sales	\$8,213 psm
Number of Tenants	243

	MTA	TTA
Retail Expenditure	\$1.6bn	\$2.4bn
Population	155,753	225,567

	GLA	%
Kmart	8,571	14.2%
Target	7,281	12.1%
Cinemas	4,323	7.2%
Woolworths	3,998	6.6%
Coles	3,702	6.1%
Total	27,875	46.2%

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WESTFIELD NORTH LAKES

Cnr Anzac Ave and North Lakes Drive, North Lakes QLD 4509

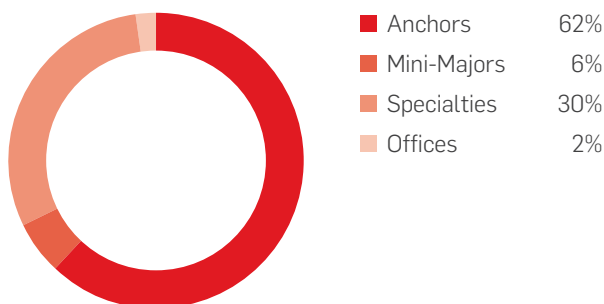
Westfield North Lakes is located 25 kilometres north of Brisbane's CBD in one of the region's fastest growing areas. The centre is well positioned with direct access to the M1 motorway, linking the Sunshine Coast, Brisbane and the Gold Coast. Westfield North Lakes serves a trade area population in excess of 370,000 people.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	25.9 ha
Lettable Area (000's sqm)	61.4
Car Park Spaces	3,707

Value	
Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$237.5
Fair Value (\$ million)	\$475.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.25%
Centre First Opened	2003
Centre Redeveloped	2007

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$406.1
Specialty Sales	\$10,600 psm
Number of Tenants	215

	MTA	TTA
Retail Expenditure	\$2.4bn	\$4.5bn
Population	193,823	372,128

	GLA	%
Myer	12,128	19.7%
BIG W	8,580	14.0%
Target	7,157	11.7%
Woolworths	4,049	6.6%
Coles	3,609	5.9%
Aldi	1,349	2.2%
Dan Murphy's	1,231	2.0%
Total	38,103	62.1%



WESTFIELD NORTH ROCKS

328-336 North Rocks Road, North Rocks NSW 2151

Westfield North Rocks is located in the Hills district approximately 27 kilometres north-west of Sydney's CBD. The centre serves a trade area population in excess of 157,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	4.4 ha
Lettable Area (000's sqm)	22.6
Car Park Spaces	1,001

Value	
Acquisition Date	1982
Fair Value (\$ million) SCG Share	\$125.0
Fair Value (\$ million)	\$125.0
Valuation Date	Dec 14
Retail Capitalisation Rate	7.00%
Centre First Opened	1975
Centre Redeveloped	2007

Centre Composition by GLA



■ Anchors	48%
■ Mini-Majors	19%
■ Specialties	33%

Retail Sales Information	
Annual Sales (\$ million)	\$143.8
Specialty Sales	\$6,735 psm
Number of Tenants	86

Demographics	MTA	TTA
Retail Expenditure	\$0.7bn	\$2.1bn
Population	50,020	157,915

Anchor Retailers	GLA	%
Kmart	7,305	32.3%
Coles	2,272	10.1%
Aldi	1,307	5.8%
Total	10,884	48.2%



WESTFIELD PARRAMATTA

159-175 Church Street, Parramatta NSW 2150

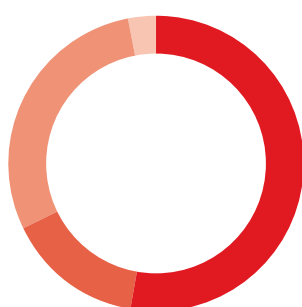
Westfield Parramatta is located in the heart of Sydney's second CBD, approximately 30 kilometres west of Sydney CBD, and is one of Australia's largest shopping centres. The centre has one of the largest trade area populations in the portfolio in excess of 930,000 residents and benefits from the large office workforce employed in the Parramatta region.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) GIC (50%)
Centre Manager	Scentre Group
Site Area	6.4 ha
Lettable Area (000's sqm)	137.2
Car Park Spaces	4,661

Value	
Acquisition Date	1993
Fair Value (\$ million) SCG Share	\$831.5
Fair Value (\$ million)	\$1,663.0
Valuation Date	Dec 14
Retail Capitalisation Rate	5.63%
Centre First Opened	1975
Centre Redeveloped	2006

Centre Composition by GLA



■ Anchors	53%
■ Mini-Majors	15%
■ Specialties	29%
■ Offices	3%

Retail Sales Information	
Annual Sales (\$ million)	\$728.7
Specialty Sales	\$10,584 psm
Number of Tenants	490

	Demographics	
	MTA	TTA
Retail Expenditure	\$3.8bn	\$10.5bn
Population	342,096	932,648

	Anchor Retailers	
	GLA	%
Myer	28,272	20.6%
David Jones	12,905	9.4%
Target	8,438	6.2%
Kmart	6,592	4.8%
Coles	2,637	1.9%
Woolworths	4,622	3.4%
Cinemas	6,396	4.7%
Toys R Us	3,370	2.5%
Total	73,232	53.5%



WESTFIELD PENRITH

585 High Street, Penrith NSW 2750

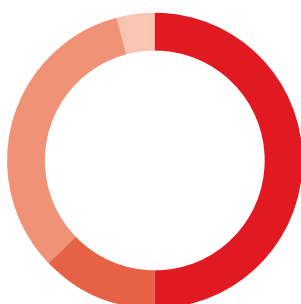
Westfield Penrith is located in the Penrith regional hub, approximately 55 kilometres west of Sydney CBD. The centre is strategically located within the main commercial hub of the Penrith region and is serviced well by road and rail public transport and caters for a trade area population in excess of 455,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) GPT (50%)
Centre Manager	Scentre Group
Site Area	8.6 ha
Lettable Area (000's sqm)	91.6
Car Park Spaces	3,521

Value	
Acquisition Date	2005
Fair Value (\$ million) SCG Share	\$577.5
Fair Value (\$ million)	\$1,155.0
Valuation Date	Dec 14
Retail Capitalisation Rate	5.75%
Centre First Opened	1971
Centre Redeveloped	2005

Centre Composition by GLA



■ Anchors	50%
■ Mini-Majors	13%
■ Specialties	33%
■ Offices	4%

Retail Sales Information	
Annual Sales (\$ million)	\$613.4
Specialty Sales	\$11,302 psm
Number of Tenants	341

	Demographics	
	MTA	TTA
Retail Expenditure	\$2.5bn	\$5.4bn
Population	198,522	455,831

	Anchor Retailers	
	GLA	%
Myer	20,114	22.0%
BIG W	8,738	9.5%
Target	7,097	7.7%
Cinemas	4,785	5.2%
Woolworths	3,795	4.1%
Aldi	1,612	1.8%
Total	46,141	50.3%

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WESTFIELD PLENTY VALLEY

415 McDonalds Road, Mill Park VIC 3082

Westfield Plenty Valley is located on Melbourne's northern fringes, approximately 25 kilometres from the CBD. Westfield Plenty Valley houses two fresh food precincts.

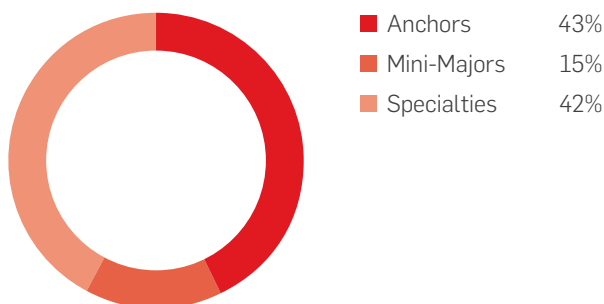
Conveniently located adjacent to the newly constructed railway station, the Centre caters to a trade area population in excess of 245,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	50.9 ha
Lettable Area (000's sqm)	51.9
Car Park Spaces	2,223

Value	
Acquisition Date	2004
Fair Value (\$ million) SCG Share	\$161.0
Fair Value (\$ million)	\$322.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.25%
Centre First Opened	2001
Centre Redeveloped	2007

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$310.0
Specialty Sales	\$6,995 psm
Number of Tenants	176

	Demographics	
	MTA	TTA
Retail Expenditure	\$1.5bn	\$2.9bn
Population	129,454	245,156

Anchor Retailers	GLA	
	GLA	%
Kmart	6,916	13.3%
Target	6,603	12.7%
Woolworths	3,950	7.6%
Coles	3,600	6.9%
Aldi	1,322	2.5%
Total	22,391	43.0%



WESTFIELD SOUTHLAND

1239 Nepean Highway, Cheltenham VIC 3192

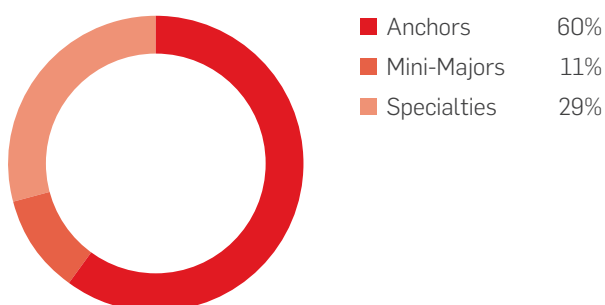
Westfield Southland is a Super Regional retail shopping centre located in the suburb of Cheltenham, approximately 16 kilometres from Melbourne's CBD. The centre services a trade area population in excess of 560,000 residents and provides shoppers with a broad range of retail offers.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) AMP (50%)
Centre Manager	Scentre Group
Site Area	16.5 ha
Lettable Area (000's sqm)	129.2
Car Park Spaces	5,980

Value	
Acquisition Date	1988
Fair Value (\$ million) SCG Share	\$692.5
Fair Value (\$ million)	\$1,385.0
Valuation Date	Dec 14
Retail Capitalisation Rate	5.75%
Centre First Opened	1970
Centre Redeveloped	2000

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$806.5
Specialty Sales	\$8,904 psm
Number of Tenants	400

	Demographics	
	MTA	TTA
Retail Expenditure	\$4.2bn	\$7.6bn
Population	301,866	562,192

	Anchor Retailers	
	GLA	%
Myer	16,078	12.4%
David Jones	14,962	11.6%
Target	8,940	6.9%
BIG W	8,179	6.3%
Cinemas	7,606	5.9%
Kmart	7,568	5.9%
Coles	5,100	3.9%
Woolworths	4,424	3.4%
Harris Scarfe	2,848	2.2%
Aldi	1,533	1.2%
Total	77,238	59.7%

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WESTFIELD STRATHPINE

295 Gympie Road, Strathpine QLD 4500

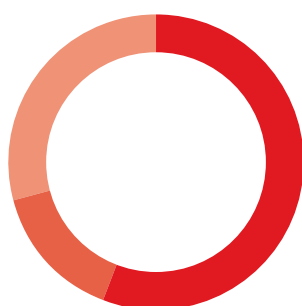
Westfield Strathpine is located 20 kilometres north of Brisbane CBD, and provides a convenient shopping destination for the local community. The centre caters to a trade area population close to 260,000 people.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	17.5 ha
Lettable Area (000's sqm)	44.6
Car Park Spaces	2,704

Value	
Acquisition Date	1985
Fair Value (\$ million) SCG Share	\$277.5
Fair Value (\$ million)	\$277.5
Valuation Date	Dec 14
Retail Capitalisation Rate	7.25%
Centre First Opened	1983
Centre Redeveloped	2007

Centre Composition by GLA



■ Anchors	56%
■ Mini-Majors	15%
■ Specialties	29%

Retail Sales Information	
Annual Sales (\$ million)	\$264.4
Specialty Sales	\$8,191 psm
Number of Tenants	164

	Demographics	
	MTA	TTA
Retail Expenditure	\$1.8bn	\$3.2bn
Population	142,282	259,506

	Anchor Retailers	
	GLA	%
BIG W	7,791	17.5%
Target	5,634	12.6%
Woolworths	4,100	9.2%
Coles	3,277	7.3%
Cinemas	2,607	5.8%
Aldi	1,484	3.3%
Total	24,893	55.7%



WESTFIELD SYDNEY

Cnr Pitt Street Mall and Market Street, Sydney CBD

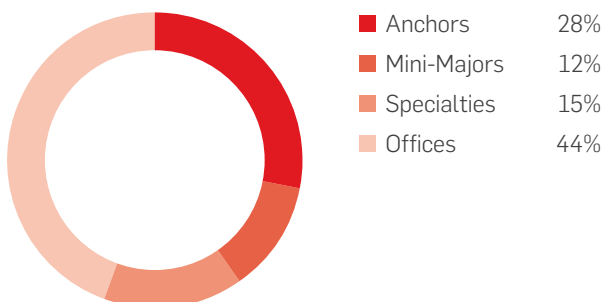
Westfield Sydney is a world class iconic retail destination in the heart of the Sydney CBD. Showcasing the best of local and international retailers, the centre provides superb quality design features with unparalleled retail offerings within Australia. The centre is the 2nd largest within the portfolio by way of GLA and caters to the largest trade area population in Australia.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Trust (100%)
Centre Manager	Scentre Group
Site Area	3.2 ha
Lettable Area (000's sqm)	167.9
Car Park Spaces	172

Value	
Acquisition Date	2001
Fair Value (\$ million) SCG Share	\$3,528.3
Fair Value (\$ million)	\$3,528.3
Valuation Date	Dec 14
Retail Capitalisation Rate	5.29%
Centre First Opened	1920
Centre Redeveloped	2011

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$950.2
Specialty Sales	\$18,026 psm
Number of Tenants	361

Demographics	MTA	TTA
Retail Expenditure	\$26.4bn	\$63.3bn
Population	1,770,931	4,837,420

Anchor Retailers	GLA	%
Myer	46,754	27.8%
Total	46,754	27.8%

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WESTFIELD TEA TREE PLAZA

976 North East Road, Modbury SA 5092

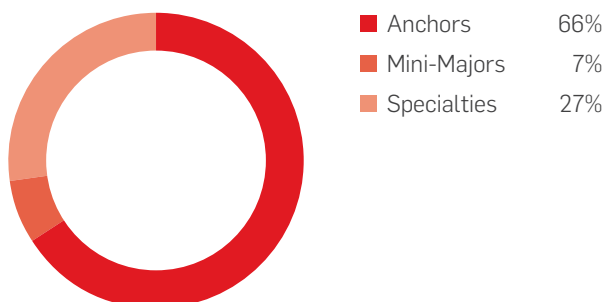
Westfield Tea Tree Plaza is located in Adelaide's north-eastern suburbs, approximately 15 kilometres from Adelaide's CBD. The centre provides a mixed retail offer to the local community and caters for a trade area population in excess of 400,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) AMP (50%)
Centre Manager	Scentre Group
Site Area	21.7 ha
Lettable Area (000's sqm)	94.2
Car Park Spaces	5,293

Value	
Acquisition Date	1988
Fair Value (\$ million) SCG Share	\$346.5
Fair Value (\$ million)	\$693.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.00%
Centre First Opened	1970
Centre Redeveloped	2006

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$499.7
Specialty Sales	\$10,809 psm
Number of Tenants	259

	Demographics	
	MTA	TTA
Retail Expenditure	\$2.8bn	\$4.7bn
Population	233,143	402,642

	Anchor Retailers	
	GLA	%
Myer	20,061	21.3%
BIG W	8,174	8.7%
Target	7,685	8.2%
Kmart	6,604	7.0%
Cinemas	5,027	5.3%
Woolworths	4,650	4.9%
Coles	3,672	3.9%
Harris Scarfe	3,404	3.6%
Toys R Us	3,219	3.4%
Total	62,496	66.3%



WESTFIELD TUGGERAH

50 Wyong Road, Tuggerah NSW 2259

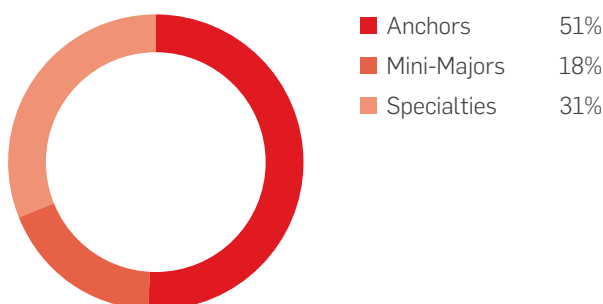
Westfield Tuggerah is located within the Central Coast region of NSW, approximately 90 kilometres north of Sydney CBD. The centre provides a broad retail offer to local shoppers and caters for a trade area population in excess of 358,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	21.3 ha
Lettable Area (000's sqm)	83.3
Car Park Spaces	3,157

Value	
Acquisition Date	1994
Fair Value (\$ million) SCG Share	\$680.0
Fair Value (\$ million)	\$680.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.13%
Centre First Opened	1995
Centre Redeveloped	2005

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$485.7
Specialty Sales	\$8,326 psm
Number of Tenants	264

Demographics	MTA	TTA
Retail Expenditure	\$2.2bn	\$4.5bn
Population	186,721	358,204

Anchor Retailers	GLA	%
David Jones	13,198	15.8%
Target	7,169	8.6%
BIG W	7,060	8.5%
Woolworths	5,100	6.1%
Coles	3,570	4.3%
Cinemas	3,516	4.2%
Aldi	1,357	1.6%
Dan Murphy's	1,306	1.6%
Total	42,276	50.7%

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WESTFIELD WARRAWONG

Cnr King and Cowper Streets, Warrawong NSW 2502

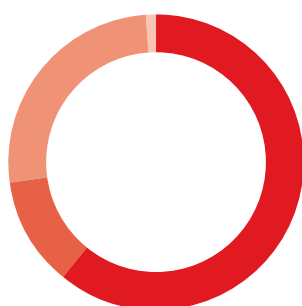
Westfield Warrawong is located within the South Coast region of NSW approximately 90 kilometres from Sydney CBD. This sub regional centre caters to a trade area population in excess of 278,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	10.2 ha
Lettable Area (000's sqm)	57.1
Car Park Spaces	1,686

Value	
Acquisition Date	1988
Fair Value (\$ million) SCG Share	\$192.0
Fair Value (\$ million)	\$192.0
Valuation Date	Dec 14
Retail Capitalisation Rate	8.00%
Centre First Opened	1959
Centre Redeveloped	1996

Centre Composition by GLA



■ Anchors	61%
■ Mini-Majors	12%
■ Specialties	26%
■ Offices	1%

Retail Sales Information	
Annual Sales (\$ million)	\$218.6
Specialty Sales	\$5,665 psm
Number of Tenants	142

	Demographics	
	MTA	TTA
Retail Expenditure	\$1.0bn	\$3.4bn
Population	87,150	278,131

	Anchor Retailers	
	GLA	%
Bunnings Warehouse	12,131	21.2%
BIG W	8,283	14.5%
Target	5,970	10.5%
Coles	4,395	7.7%
Cinemas	2,440	4.3%
Aldi	1,597	2.8%
Total	34,816	61.0%



WESTFIELD WARRINGAH MALL

Cnr Condamine Street and Old Pittwater Road, Brookvale NSW 2100

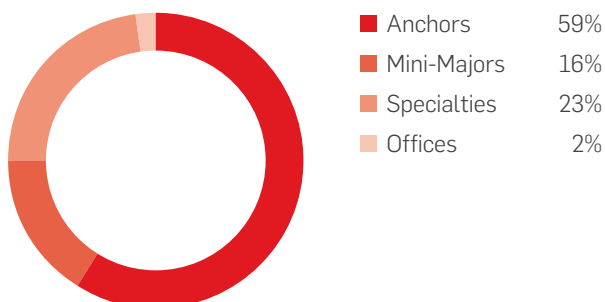
Westfield Warringah Mall is located in the heart of the Northern Beaches of Sydney, approximately 15 kilometres from the CBD. The centre is one of the largest shopping centres in the region and serves a trade area population in excess of 290,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) AMP (AMP Warringah Mall Pty Ltd) (50%)
Centre Manager	Scentre Group
Site Area	17.1 ha
Lettable Area (000's sqm)	125.7
Car Park Spaces	4,463

Value	
Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$580.0
Fair Value (\$ million)	\$1,160.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.00%
Centre First Opened	1963
Centre Redeveloped	1999

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$712.3
Specialty Sales	\$9,792 psm
Number of Tenants	324

Demographics		
	MTA	TTA
Retail Expenditure	\$3.1bn	\$4.5bn
Population	210,042	290,720

Anchor Retailers		
	GLA	%
Myer	21,822	17.4%
David Jones	20,100	16.0%
Target	8,157	6.5%
BIG W	7,827	6.2%
Cinemas	5,571	4.4%
Woolworths	5,171	4.1%
Coles	4,190	3.3%
Bunnings Warehouse	1,943	1.5%
Total	74,781	59.4%

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WESTFIELD WEST LAKES

111 West Lakes Boulevard, West Lakes SA 5021

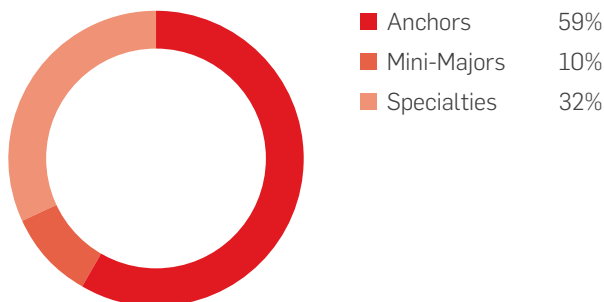
Westfield West Lakes is located approximately 12 kilometres north-west of Adelaide CBD. The centre caters for a trade area population in excess of 200,000 residents. The centre underwent a significant redevelopment in 2013.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	20.4 ha
Lettable Area (000's sqm)	73.2
Car Park Spaces	3,909

Value	
Acquisition Date	2004
Fair Value (\$ million) SCG Share	\$260.0
Fair Value (\$ million)	\$520.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.25%
Centre First Opened	1974
Centre Redeveloped	2013

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$382.7
Specialty Sales	\$8,510 psm
Number of Tenants	259

	Demographics	
	MTA	TTA
Retail Expenditure	\$1.8bn	\$2.4bn
Population	148,549	200,437

	Anchor Retailers	
	GLA	%
David Jones	13,935	19.0%
Target	7,235	9.9%
Kmart	6,493	8.9%
Cinemas	4,325	5.9%
Coles	4,147	5.7%
Woolworths	3,939	5.4%
Harris Scarfe	2,755	3.8%
Total	42,829	58.6%



WESTFIELD WHITFORD CITY

Cnr Marmion and Whitfords Ave, Hillarys WA 6025

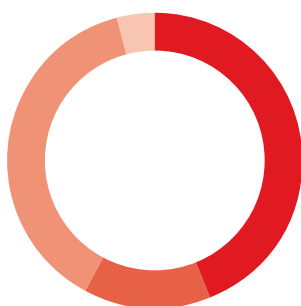
Westfield Whitford City is one of Perth's largest shopping centres, providing a premium retail destination for the city's northern suburbs. The centre is located in the suburb of Hillarys, approximately 20 minutes drive from Perth's CBD. Westfield Whitford City caters to a trade area population in excess of 425,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) GIC (50%)
Centre Manager	Scentre Group
Site Area	22.7 ha
Lettable Area (000's sqm)	77.8
Car Park Spaces	4,165

Value	
Acquisition Date	2004
Fair Value (\$ million) SCG Share	\$305.0
Fair Value (\$ million)	\$610.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.50%
Centre First Opened	1978
Centre Redeveloped	2004

Centre Composition by GLA



■ Anchors	44%
■ Mini-Majors	14%
■ Specialties	38%
■ Offices	4%

Retail Sales Information	
Annual Sales (\$ million)	\$504.8
Specialty Sales	\$8,533 psm
Number of Tenants	305

	Demographics	
	MTA	TTA
Retail Expenditure	\$2.9bn	\$6.2bn
Population	191,218	425,484

Anchor Retailers		
	GLA	%
Target	8,199	10.5%
BIG W	7,980	10.3%
Bunnings Warehouse	5,791	7.4%
Coles	4,680	6.0%
Woolworths	4,411	5.7%
Cinemas	3,244	4.2%
Total	34,305	44.1%

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WESTFIELD WODEN

Keltie Street, Woden ACT 2606

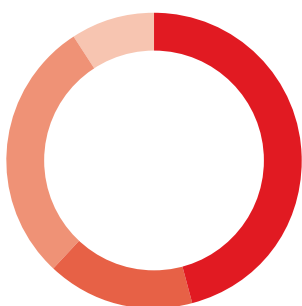
Westfield Woden is located approximately 8 kilometres south of Canberra CBD. The centre caters to a trade area population in excess of 428,000 residents. The centre is centrally located in Woden, servicing local government buildings.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (50%) GPT (50%)
Centre Manager	Scentre Group
Site Area	9.1 ha
Lettable Area (000's sqm)	72.4
Car Park Spaces	2,388

Value	
Acquisition Date	2005
Fair Value (\$ million) SCG Share	\$325.0
Fair Value (\$ million)	\$650.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.25%
Centre First Opened	1972
Centre Redeveloped	1995

Centre Composition by GLA



■ Anchors	46%
■ Mini-Majors	16%
■ Specialties	29%
■ Offices	9%

Retail Sales Information	
Annual Sales (\$ million)	\$362.5
Specialty Sales	\$8,411 psm
Number of Tenants	253

	MTA	TTA
Retail Expenditure	\$3.0bn	\$6.8bn
Population	183,587	428,027

	GLA	%
David Jones	13,634	18.8%
BIG W	8,492	11.7%
Woolworths	4,078	5.6%
Cinemas	3,778	5.2%
Coles	3,400	4.7%
Total	33,382	46.0%



WESTFIELD ALBANY

219 Don McKinnon Drive, Albany, North Shore City 0632, New Zealand

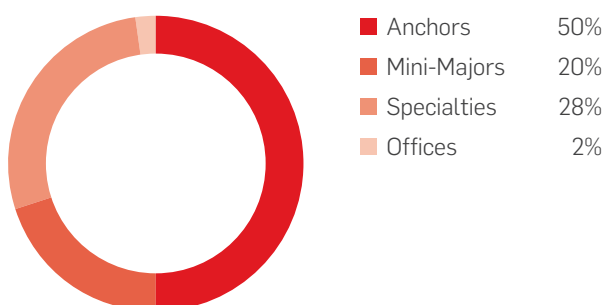
Westfield Albany is located approximately 18 kilometres north of Auckland CBD. The centre offers an extensive retail, lifestyle, and entertainment offer and serves a trade area population in excess of 360,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner ¹	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	20.8 ha
Lettable Area (000's sqm)	53.3
Car Park Spaces	2,373

Value	
Acquisition Date	2007
Fair Value (\$ million) SCG Share ¹	\$230.0
Fair Value (\$ million)	\$451.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.38%
Centre First Opened	2007
Centre Redeveloped	2007

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$320.0
Specialty Sales	\$10,341 psm
Number of Tenants	145

	Demographics	
	MTA	TTA
Retail Expenditure	\$3.0bn	\$5.4bn
Population	200,590	360,790

Anchor Retailers		
	GLA	%
Farmers	9,946	18.7%
Cinemas	6,778	12.7%
Kmart	6,742	12.6%
New World	3,387	6.4%
Total	26,853	50.4%

¹ Pro forma post New Zealand joint venture with GIC, settlement expected Q1 2015.

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WESTFIELD CHARTWELL

Chartwell Square, Hamilton 3210, New Zealand

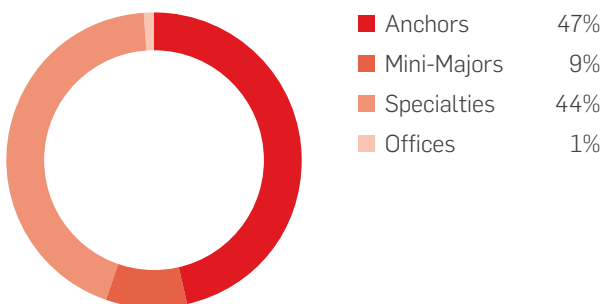
Westfield Chartwell is situated 5 kilometres from Hamilton CBD. Hamilton is New Zealand's largest inland city and the major commercial and industrial centre in one of the richest agricultural regions in New Zealand. The centre serves a trade area population in excess of 207,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	4.2 ha
Lettable Area (000's sqm)	29.0
Car Park Spaces	1,093

Value	
Acquisition Date	1998
Fair Value (\$ million) SCG Share	\$177.0
Fair Value (\$ million)	\$177.0
Valuation Date	Dec 14
Retail Capitalisation Rate	8.13%
Centre First Opened	1974
Centre Redeveloped	2010

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$123.6
Specialty Sales	\$5,665 psm
Number of Tenants	129

	Demographics	
	MTA	TTA
Retail Expenditure	\$1.4bn	\$2.6bn
Population	110,760	207,230

	Anchor Retailers	
	GLA	%
Farmers	5,863	20.2%
Countdown	4,087	14.1%
Cinemas	3,570	12.3%
Total	13,520	46.6%



WESTFIELD GLENFIELD

Cnr Glenfield Road and Downing Street, Glenfield 0626, New Zealand

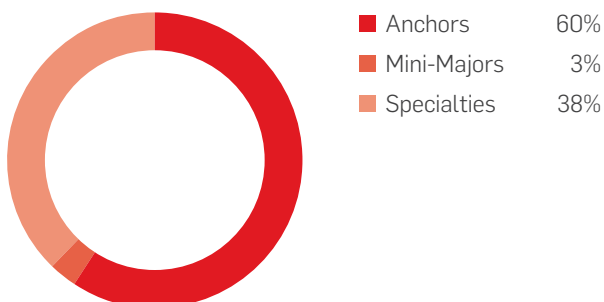
Westfield Glenfield is conveniently situated in the heart of Glenfield approximately 11 kilometres north of Auckland CBD. The centre caters to a trade area population in excess of 123,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	4.4 ha
Lettable Area (000's sqm)	30.5
Car Park Spaces	1,553

Value	
Acquisition Date	1998
Fair Value (\$ million) SCG Share	\$108.0
Fair Value (\$ million)	\$108.0
Valuation Date	Dec 14
Retail Capitalisation Rate	8.25%
Centre First Opened	1971
Centre Redeveloped	2006

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$134.2
Specialty Sales	\$5,163 psm
Number of Tenants	118

Demographics	MTA	TTA
Retail Expenditure	\$1.5bn	\$1.8bn
Population	104,690	123,610

Anchor Retailers	GLA	%
Countdown	7,907	25.9%
The Warehouse	5,211	17.1%
Farmers	5,052	16.6%
Total	18,170	59.6%

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WESTFIELD MANUKAU CITY

Cnr Gt South and Wiri Station Roads, Manukau, Auckland 2104, New Zealand

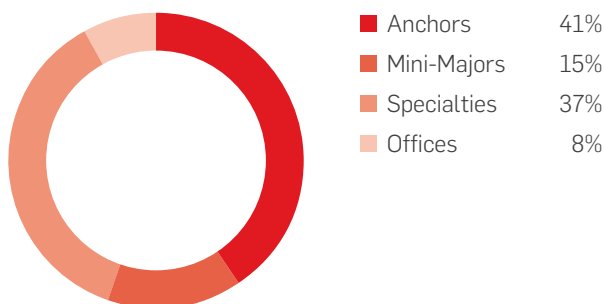
Westfield Manukau City is one of the main regional shopping centres in southern Auckland. The centre caters to a diverse multicultural trade area population in excess of 390,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner ¹	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	11.9 ha
Lettable Area (000's sqm)	45.5
Car Park Spaces	2,113

Value	
Acquisition Date	1998
Fair Value (\$ million) SCG Share ¹	\$173.1
Fair Value (\$ million)	\$339.5
Valuation Date	Dec 14
Retail Capitalisation Rate	7.50%
Centre First Opened	1976
Centre Redeveloped	2007

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$214.2
Specialty Sales	\$8,513 psm
Number of Tenants	199

	Demographics	
	MTA	TTA
Retail Expenditure	\$3.0bn	\$4.7bn
Population	262,450	393,000

	Anchor Retailers	
	GLA	%
Farmers	7,994	17.6%
Cinemas	6,778	14.9%
Countdown	3,704	8.1%
Total	18,476	40.6%

¹ Pro forma post New Zealand joint venture with GIC, settlement expected Q1 2015.

WESTFIELD NEWMARKET

277 Broadway, Newmarket 1023, New Zealand

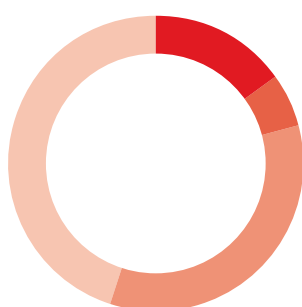
Westfield Newmarket is located approximately 4 kilometres from Auckland CBD. The centre is the largest retail complex in Newmarket and offers a quality and diverse retail mix. The centre caters to a trade area population in excess of 488,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner ¹	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	3.0 ha
Lettable Area (000's sqm)	31.5
Car Park Spaces	1,224

Value	
Acquisition Date	2002
Fair Value (\$ million) SCG Share ¹	\$134.6
Fair Value (\$ million)	\$264.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.88%
Centre First Opened	1988
Centre Redeveloped	2003

Centre Composition by GLA



■ Anchors	15%
■ Mini-Majors	6%
■ Specialties	34%
■ Offices	45%

Retail Sales Information	
Annual Sales (\$ million)	\$128.6
Specialty Sales	\$10,440 psm
Number of Tenants	116

	Demographics	
	MTA	TTA
Retail Expenditure	\$4.8bn	\$7.8bn
Population	277,400	488,700

	Anchor Retailers	
	GLA	%
Countdown	4,643	14.7%
Total	4,643	14.7%

¹ Pro forma post New Zealand joint venture with GIC, settlement expected Q1 2015.



WESTFIELD QUEENSGATE

Queens Dr, Lower Hutt 5011, New Zealand

Westfield Queensgate is located in the heart of the Lower Hutt retail and business centre, approximately 15 kilometres from Wellington CBD. The centre is the largest enclosed shopping centre in the Wellington region, and serves a trade area population in excess of 394,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	4.9 ha
Lettable Area (000's sqm)	51.3
Car Park Spaces	1,855

Value	
Acquisition Date	1999
Fair Value (\$ million) SCG Share	\$305.0
Fair Value (\$ million)	\$305.0
Valuation Date	Dec 14
Retail Capitalisation Rate	7.25%
Centre First Opened	1986
Centre Redeveloped	2006

Centre Composition by GLA



■ Anchors	50%
■ Mini-Majors	6%
■ Specialties	34%
■ Offices	11%

Retail Sales Information	
Annual Sales (\$ million)	\$227.9
Specialty Sales	\$7,197 psm
Number of Tenants	183

	MTA	TTA
Retail Expenditure	\$1.8bn	\$5.4bn
Population	143,490	394,180

	GLA	%
Farmers	8,499	16.6%
The Warehouse	6,662	13.0%
Cinemas	6,283	12.3%
Countdown	4,008	7.8%
Total	25,452	49.7%



WESTFIELD RICCARTON

Division Street, Riccarton, Christchurch 8041, New Zealand

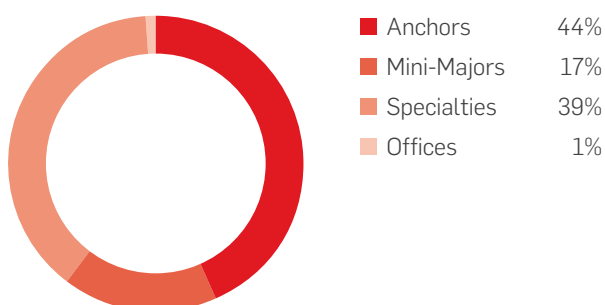
Westfield Riccarton is located approximately 3 kilometres west of Christchurch CBD. The centre is one of the most successful and prominent centres in the South Island. The centre serves a trade area population of close to 450,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner ¹	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	8.1 ha
Lettable Area (000's sqm)	53.4
Car Park Spaces	2,400

Value	
Acquisition Date	1998
Fair Value (\$ million) SCG Share ¹	\$257.6
Fair Value (\$ million)	\$505.0
Valuation Date	Dec 14
Retail Capitalisation Rate	7.13%
Centre First Opened	1965
Centre Redeveloped	2008

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$447.8
Specialty Sales	\$11,898 psm
Number of Tenants	196

	Demographics	
	MTA	TTA
Retail Expenditure	\$5.2bn	\$6.6bn
Population	346,320	449,580

	Anchor Retailers	
	GLA	%
Farmers	7,097	12.8%
Kmart	6,685	12.1%
Pak N Save	6,297	11.4%
Cinemas	4,136	7.5%
Total	24,215	43.8%

¹ Pro forma post New Zealand joint venture with GIC, settlement expected Q1 2015.

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WESTFIELD ST LUKES

80 St Lukes Road, Mt Albert, Auckland 1025, New Zealand

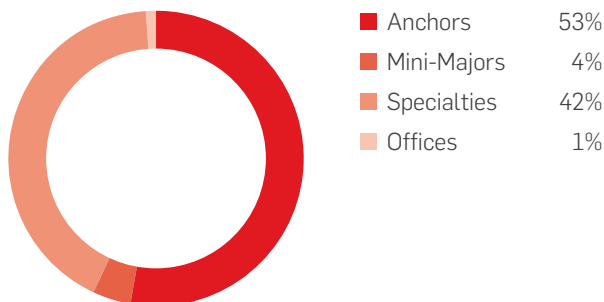
Westfield St Lukes is situated in the central Auckland suburb of Mt Albert, approximately 5 kilometres from the CBD. The centre serves a trade area population in excess of 370,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner ¹	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	6.4 ha
Lettable Area (000's sqm)	39.8
Car Park Spaces	2,018

Value	
Acquisition Date	1998
Fair Value (\$ million) SCG Share ¹	\$240.2
Fair Value (\$ million)	\$471.0
Valuation Date	Dec 14
Retail Capitalisation Rate	6.63%
Centre First Opened	1971
Centre Redeveloped	2003

Centre Composition by GLA



Retail Sales Information	
Annual Sales (\$ million)	\$278.9
Specialty Sales	\$10,834 psm
Number of Tenants	179

	Demographics	
	MTA	TTA
Retail Expenditure	\$3.2bn	\$5.5bn
Population	209,010	371,100

	Anchor Retailers	
	GLA	%
Farmers	7,059	17.7%
Kmart	6,392	16.1%
Countdown	3,895	9.8%
Cinemas	3,864	9.7%
Total	21,210	53.3%

¹ Pro forma post New Zealand joint venture with GIC, settlement expected Q1 2015.



WESTFIELD WESTCITY

7 Catherine Street, Auckland, New Zealand

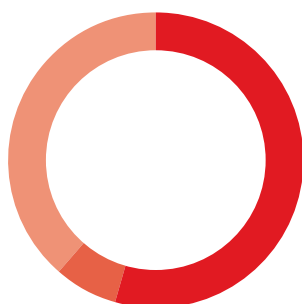
Westfield WestCity is located approximately 20 kilometres west of Auckland CBD. The centre is serviced well by 3 main arterial roads off the North West Motorway. The centre serves a trade area population in excess of 212,000 residents.

KEY METRICS AS AT 31 DECEMBER 2014

General	
Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	5.0 ha
Lettable Area (000's sqm)	36.3
Car Park Spaces	1,492

Value	
Acquisition Date	1998
Fair Value (\$ million) SCG Share	\$170.0
Fair Value (\$ million)	\$170.0
Valuation Date	Dec 14
Retail Capitalisation Rate	8.25%
Centre First Opened	1974
Centre Redeveloped	2004

Centre Composition by GLA



■ Anchors	54%
■ Mini-Majors	7%
■ Specialties	38%

Retail Sales Information	
Annual Sales (\$ million)	\$144.9
Specialty Sales	\$6,375 psm
Number of Tenants	145

Demographics	MTA	TTA
Retail Expenditure	\$1.7bn	\$2.7bn
Population	143,060	212,340

Anchor Retailers	GLA	%
The Warehouse	6,515	18.0%
Farmers	4,801	13.2%
Countdown	4,480	12.3%
Cinemas	3,800	10.5%
Total	19,596	54.0%

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