

# SCENTRE GROUP

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

## Property Compendium 31 December 2016

Confidential



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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 16 of the top 25 shopping centres in Australia by annual sales. In addition, approximately 80% of the Group's centres (by value) generated annual sales in excess of \$500 million for the year ended 31 December 2016.

Scentre Group has unrivalled access to potential customers, with approximately 65% of the Australian population within a 30 minute drive of a Westfield shopping centre. In 2016, over 525 million customers visited a Westfield shopping centre, spending in excess of \$22 billion.

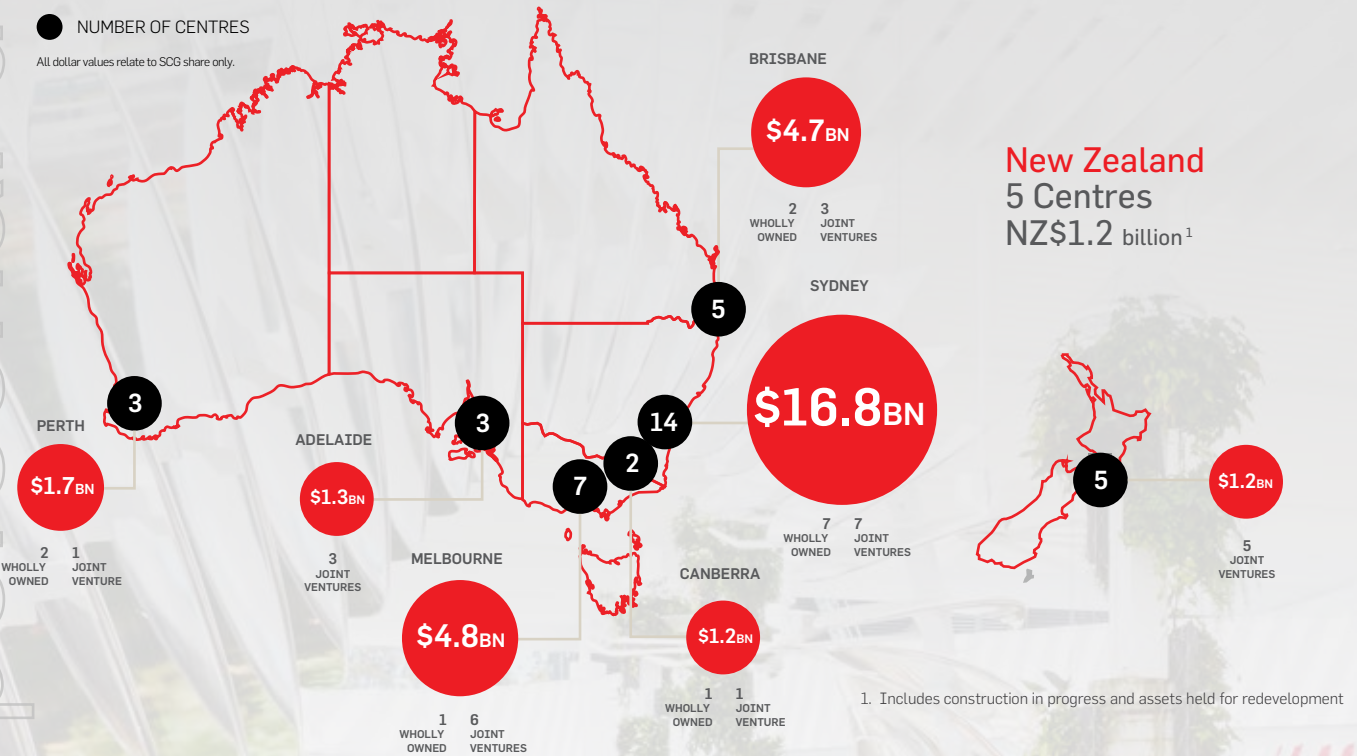
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As at 31 December 2016, Scentre Group's portfolio included 39 shopping centres spread across Australia and New Zealand, with the Group's ownership interests valued at \$32.3 billion.

The map shows the location of Scentre Group's assets:

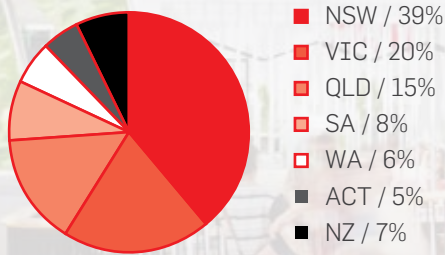
**Australia**  
34 Centres  
A\$31.1 billion<sup>1</sup>

● NUMBER OF CENTRES  
All dollar values relate to SCG share only.

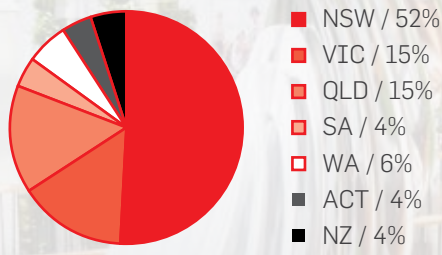


1. Includes construction in progress and assets held for redevelopment

PORTFOLIO BY GLA



PORTFOLIO BY ASSET VALUE (SCG SHARE)



# Operating Performance

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

## Operating Performance of Scentre Group's Portfolio

<b>Total Portfolio</b>	2014	2015	2016
Total Annual Sales	\$22.3bn	\$22.3bn	\$22.7bn
Specialty Store Sales psm	\$9,960	\$10,867	\$11,203
Comparable Specialty Store Sales Growth	3.5%	5.5%	2.6%
Specialty Store Rent psm	\$1,502	\$1,569	\$1,607
Comparable Net Property Income Growth	2.2%	2.6%	2.9%

Scentre Group's leases are structured to provide predictable and sustainable income growth. For the year ended 31 December 2016, 99% of the rental income from the Group'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 the Group's portfolio provides a diversified revenue base that significantly reduces the exposure to any single shopping centre or retailer. As at 31 December 2016, the highest valued retail shopping centre represented 14% of total asset value, and the 10 highest valued retail shopping centres represented 55%.

For the year ended 31 December 2016, no single anchor retailer contributed more than 3% of rental income, and no specialty store retailer contributed more than 2%.

# Retailers and Lease Expiry Profile

## Anchor Retailers

Scentre Group 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 2016, anchor retailers represented 53% of GLA and 17% of rental income.

The following table outlines the anchor retailers in Scentre Group's portfolio as of 31 December 2016:

Anchor Retailers	No. of Stores	GLA (000's sqm)	% of Retail GLA	Average Lease Term Remaining (years)
<b>Department Stores</b>				
Myer	22	395.9	11.6%	10.3
David Jones	16	236.1	6.9%	10.6
Farmers	4	32.1	0.9%	7.3
Harris Scarfe	10	29.5	0.9%	5.5
<b>Sub Total</b>	<b>52</b>	<b>693.6</b>	<b>20.4%</b>	<b>10.1</b>
<b>Discount Department Stores</b>				
Target	32	237.8	7.0%	8.5
Kmart	24	166.7	4.9%	6.7
BIG W	18	146.6	4.3%	10.7
<b>Sub Total</b>	<b>74</b>	<b>551.1</b>	<b>16.2%</b>	<b>8.5</b>
<b>Supermarkets</b>				
Woolworths	30	127.9	3.8%	7.8
Coles	33	127.4	3.7%	8.9
Aldi	17	25.2	0.7%	6.3
Countdown	3	12.2	0.4%	6.5
Pak N Save	1	6.3	0.2%	7.5
Spudshed	1	4.7	0.1%	7.9
New World	1	3.4	0.1%	5.7
<b>Sub Total</b>	<b>86</b>	<b>307.1</b>	<b>9.0%</b>	<b>8.0</b>
<b>Cinemas</b>				
Event Cinemas	15	88.5	2.6%	7.2
Hoyts	9	45.7	1.3%	3.7
Village Roadshow	5	32.9	1.0%	9.2
Birch Carroll & Coyle	2	14.4	0.4%	8.5
Reading Cinemas	1	4.3	0.1%	2.9
<b>Sub Total</b>	<b>32</b>	<b>185.8</b>	<b>5.5%</b>	<b>6.7</b>
<b>Others</b>				
Toys R Us	10	27.7	0.8%	2.1
Harvey Norman	5	21.4	0.6%	3.4
Bunnings Warehouse	3	17.8	0.5%	2.1
Dan Murphys	7	9.8	0.3%	5.9
Kmart Garden	1	4.2	0.1%	1.9
<b>Sub Total</b>	<b>26</b>	<b>80.9</b>	<b>2.4%</b>	<b>2.9</b>
<b>Grand Total</b>	<b>270</b>	<b>1,818.4</b>	<b>53.4%</b>	<b>8.6</b>

## 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 2016, the 10 largest mini major and specialty store retailers represented 8% of GLA and contributed 10% of rental income.

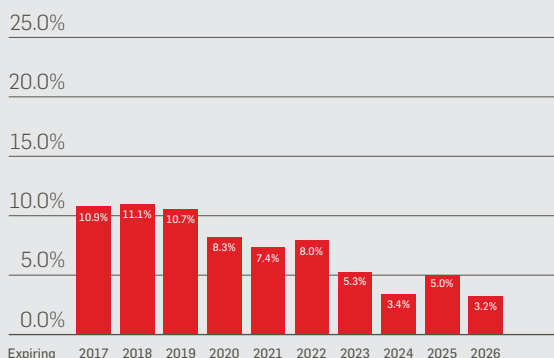
The following table outlines the 10 largest mini major and specialty store retailers as of 31 December 2016:

Retailers	No. of Stores	GLA (000's sqm)	% of Retail GLA
Super Retail Group (Rebel Sport, Ray's Outdoors, Supercheap Auto)	35	52.0	1.5%
Cotton On Group (Cotton On, Cotton On Kids, Cotton On Body, Typo, Rubi Shoes, Factorie, T-Bar, Supre)	181	43.9	1.3%
JB Hi-Fi	32	37.2	1.1%
The Just Group (Just Jeans, Jay Jays, Jacqui E, Peter Alexander, Portmans, Dotti, Smiggle)	210	29.7	0.9%
Best & Less	20	21.6	0.6%
Country Road Group (Country Road, Trenery, Witchery, Mimco)	67	17.9	0.5%
Australian Pharmaceutical Industries (Priceline, Priceline Pharmacy, Soul Pattinson Chemist)	40	17.4	0.5%
BB Retail (Lovisa, Bras N Things, Honey Birdette, Adairs, Dusk)	145	17.3	0.5%
Specialty Fashion Group (Millers, Katies, Autograph, City Chic, Crossroads, Rivers)	106	17.1	0.5%
The Reject Shop	20	14.6	0.4%
<b>Total</b>	<b>856</b>	<b>268.7</b>	<b>7.9%</b>

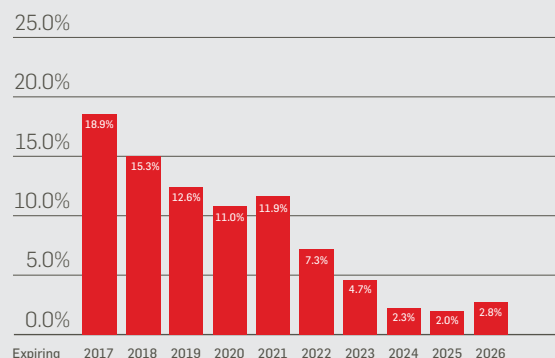
## Lease Expiry Profile

For the year ended 31 December 2016, Scentre Group completed 2,628 lease deals, covering an aggregate of 371,368 square metres. Scentre Group has a 6.2 year weighted average unexpired lease term across the portfolio.

**Total Portfolio % Leased Area**



**Mini Major and Specialty Store Retailers % Leased Area**



# Portfolio Details

At 31 December 2016	Ownership Interest (%)	Carrying Amount (\$m)	Retail Capitalisation Rate	Total Annual Sales (\$m)	Specialty Annual Sales (\$psm)	Lettable Area ('000s sqm)	Number of Tenants
<b>Australia</b>							
<b>Australian Capital Territory</b>							
Belconnen	100.0%	860.0	6.00%	546.8	8,782	96.4	281
Woden	50.0%	335.0	5.75%	362.9	9,107	72.2	245
<b>New South Wales</b>							
Bondi Junction	100.0%	2,885.8	4.50%	1,052.7	15,005	130.6	478
Burwood	100.0%	990.2	5.35%	479.5	11,290	63.2	238
Chatswood	100.0%	1,186.8	5.00%	605.7	11,408	80.7	272
Hornsby	100.0%	954.9	5.75%	652.8	8,544	100.0	327
Hurstville	50.0%	395.0	5.75%	509.2	10,479	61.6	256
Kotara <sup>2</sup>	100.0%	815.0	5.75%	504.2	10,879	74.2	259
Liverpool	50.0%	492.6	5.75%	515.5	10,009	83.4	340
Miranda	50.0%	1,120.3	5.00%	925.7	11,924	129.0	461
Mt Druitt	50.0%	280.0	6.25%	406.7	8,773	60.1	240
Parramatta	50.0%	899.2	5.25%	790.3	12,029	137.7	473
Penrith	50.0%	655.0	5.25%	658.4	12,113	91.7	338
Sydney <sup>1</sup>	100.0%	4,529.8	4.37%	1,171.4	21,168	166.6	344
Tuggerah	100.0%	735.0	6.00%	479.7	8,797	83.5	261
Warringah Mall <sup>2</sup>	50.0%	850.0	5.25%	603.0	10,271	132.1	385
<b>Queensland</b>							
Carindale <sup>4</sup>	50.0%	807.6	5.25%	902.9	11,264	136.4	413
Chermside <sup>3</sup>	100.0%	1,703.0	5.50%	826.0	13,534	150.7	411
Garden City	100.0%	1,500.0	5.25%	774.0	10,157	140.5	414
Helensvale	50.0%	235.0	5.75%	378.8	12,017	44.8	188
North Lakes <sup>2</sup>	50.0%	407.5	5.50%	435.4	11,337	85.3	280
<b>South Australia</b>							
Marion	50.0%	667.5	5.75%	809.0	11,559	137.2	331
Tea Tree Plaza	50.0%	360.5	6.00%	512.5	11,090	95.2	252
West Lakes	50.0%	245.0	6.00%	378.2	8,743	72.2	245
<b>Victoria</b>							
Airport West	50.0%	187.0	6.50%	329.3	8,681	52.3	172
Doncaster	50.0%	1,045.0	5.00%	940.3	14,203	122.2	431
Fountain Gate	100.0%	1,853.8	5.00%	1,000.8	10,172	178.1	454
Geelong	50.0%	252.5	6.00%	278.0	8,943	51.6	178
Knox	50.0%	525.0	6.25%	690.2	9,296	141.3	416
Plenty Valley <sup>3</sup>	50.0%	190.0	6.00%	337.7	8,357	52.0	178
Southland	50.0%	726.0	5.63%	857.9	9,758	129.1	394
<b>Western Australia</b>							
Carousel <sup>3</sup>	100.0%	1,080.0	5.50%	562.1	11,021	82.3	290
Innaloo	100.0%	329.0	6.25%	338.0	8,803	47.0	172
Whitford City <sup>3</sup>	50.0%	295.0	6.25%	438.4	7,546	78.7	297
<b>New Zealand (NZD)</b>							
Albany	51.0%	288.2	6.00%	401.8	13,480	53.3	146
Manukau	51.0%	186.1	7.00%	278.1	11,555	45.4	196
Newmarket	51.0%	141.8	6.63%	148.3	12,476	31.6	112
Riccarton	51.0%	292.7	6.75%	536.5	14,734	55.7	197
St Lukes	51.0%	255.0	6.50%	347.8	13,277	39.9	180
<b>Total Portfolio (AUD)</b>		<b>31,513.6</b>	<b>5.33%<sup>5</sup></b>	<b>22,658.0</b>	<b>11,203</b>	<b>3,585.8</b>	<b>11,545</b>

1. Sydney comprises Sydney Central Plaza, the Sydney City retail complex and office towers. The weighted average capitalisation rate on Westfield Sydney is 4.61% comprising retail 4.37% (Sydney City 4.25% and Sydney Central Plaza 4.75%) and office 5.33%.
2. Development completed during the year.
3. Properties currently under development.
4. 50% interest in this shopping centre is consolidated and 23.5% is shown as non-controlling interest.
5. Weighted average capitalisation rate including non-retail assets.



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# Scentre Group Property Profiles

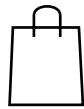


# AIRPORT WEST, VIC

29-35 LOUIS STREET, AIRPORT WEST VIC 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 in excess of 313,000 people.



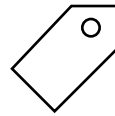
**172**

NUMBER OF RETAILERS



**52,266 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$329.3 m**

TOTAL ANNUAL RETAIL SALES



**2,640**

CAR PARKING SPACES

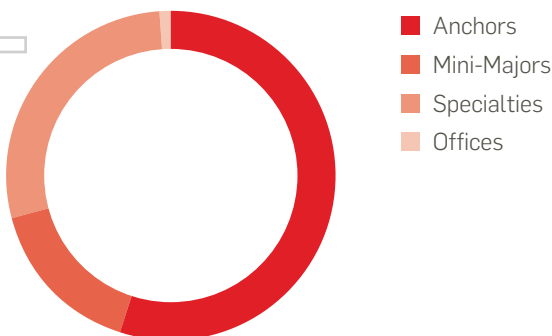
### Ownership & Site

Centre Owner	Scentre Group (50%) Perron (50%)
Centre Manager	Scentre Group
Site Area	16.2 ha
Car Park Spaces	2,640

### Value

Acquisition Date	1982
Fair Value (\$ million) SCG Share	\$187.0
Fair Value (\$ million)	\$374.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.50%
Centre Opened	1976
Centre Redeveloped	1999

### Centre Composition By GLA



### Retail Sales Information

Annual Sales (\$ million)	\$329.3
Specialty Sales psm	\$8,681

### Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$1.4	\$4.1
Population	97,647	313,421

### Anchor Retailers

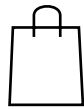
	GLA	%
Target	7,230	13.8%
Kmart	6,918	13.2%
Coles	4,000	7.7%
Woolworths	3,661	7.0%
Harris Scarfe	2,675	5.1%
Cinemas	2,618	5.0%
Aldi	1,489	2.8%
Major Tenant Total	28,591	54.7%

# BELCONNEN, ACT

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 of 434,000.



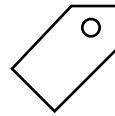
**281**

NUMBER OF RETAILERS



**96,441 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$546.8 m**

TOTAL ANNUAL RETAIL SALES



**2,880**

CAR PARKING SPACES

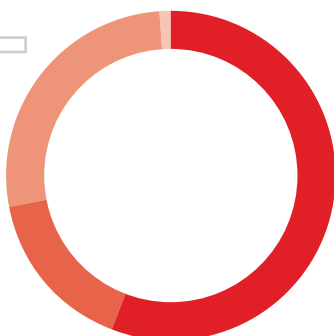
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	8.3 ha
Car Park Spaces	2,880

## Value

Acquisition Date	1986
Fair Value (\$ million) SCG Share	\$860.0
Fair Value (\$ million)	\$860.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.00%
Centre Opened	1978
Centre Redeveloped	2011

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$546.8
Specialty Sales psm	\$8,782

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.2	\$7.4
Population	192,155	434,239

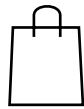
## Anchor Retailers

	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 Murphys	1,328	1.4%
Major Tenant Total	53,852	55.8%

# BONDI JUNCTION, NSW

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 of 428,000 and is one of the strongest performing centres within the portfolio.



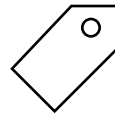
**478**

NUMBER OF RETAILERS



**130,623 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$1,052.7 m**

TOTAL ANNUAL RETAIL SALES



**3,304**

CAR PARKING SPACES

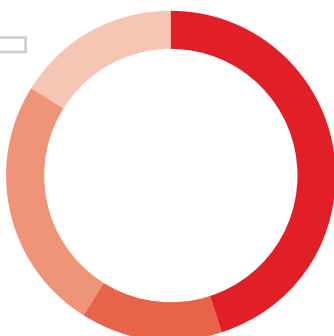
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	2.8 ha
Car Park Spaces	3,304

## Value

Acquisition Date	1994
Fair Value (\$ million) SCG Share	\$2,885.8
Fair Value (\$ million)	\$2,885.8
Valuation Date	Dec 16
Retail Capitalisation Rate	4.50%
Centre Opened	1970
Centre Redeveloped	2003

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$1,052.7
Specialty Sales psm	\$15,005

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.8	\$7.4
Population	195,755	428,445

## Anchor Retailers

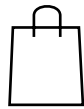
	GLA	%
David Jones	19,234	14.7%
Myer	17,887	13.7%
Cinemas	6,719	5.1%
Target	5,311	4.1%
Coles	4,758	3.6%
Woolworths	3,750	2.9%
Harvey Norman	1,500	1.1%
<b>Major Tenant Total</b>	<b>59,158</b>	<b>45.3%</b>

# BURWOOD, NSW

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 of 436,000 people. Located within the main shopping strip of Burwood, the centre is well serviced by public transport, with convenient access to Burwood Railway Station.



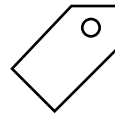
**238**

NUMBER OF RETAILERS



**63,239 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$479.5 m**

TOTAL ANNUAL RETAIL SALES



**3,014**

CAR PARKING SPACES

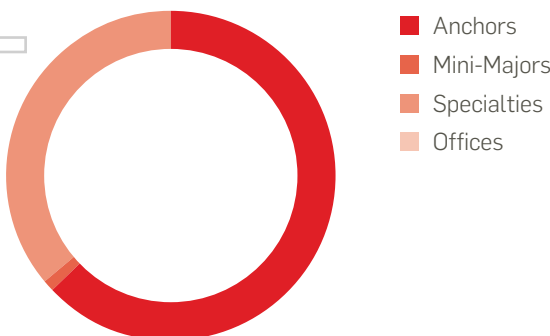
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	3.2 ha
Car Park Spaces	3,014

## Value

Acquisition Date	1992
Fair Value (\$ million) SCG Share	\$990.2
Fair Value (\$ million)	\$990.2
Valuation Date	Dec 16
Retail Capitalisation Rate	5.35%
Centre Opened	1966
Centre Redeveloped	2000

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$479.5
Specialty Sales psm	\$11,290

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.3	\$6.1
Population	231,709	436,202

## Anchor Retailers

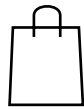
	GLA	%
David Jones	14,658	23.2%
Kmart	6,121	9.7%
Target	5,933	9.4%
Cinemas	5,697	9.0%
Coles	3,919	6.2%
Woolworths	3,625	5.7%
Major Tenant Total	39,953	63.2%

# CARINDALE, QLD

1151 CREEK ROAD, CARINDALE QLD 4152



Westfield Carindale is situated 12 kilometres south-east of Brisbane's CBD. Its close proximity to the Gateway Motorway provides excellent access to the metropolitan areas to the north and south, while servicing a trade area of 653,000 people. The centre also incorporates a free-standing commercial complex known as Carindale Home & Leisure Centre, providing bulky goods retail.



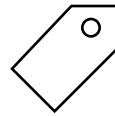
**413**

NUMBER OF RETAILERS



**136,417 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$902.9 m**

TOTAL ANNUAL RETAIL SALES



**5,897**

CAR PARKING SPACES

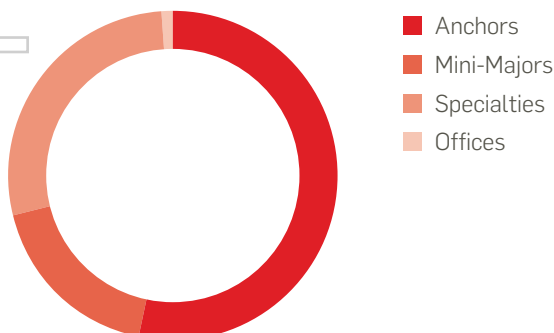
## Ownership & Site

Centre Owner	*Carindale Property Trust (50%) APPF (50%)
Centre Manager	Scentre Group
Site Area	15.8 ha
Car Park Spaces	5,897

## Value

Acquisition Date	1999
Fair Value (\$ million) SCG Share*	\$807.6
Fair Value (\$ million)	\$1,615.2
Valuation Date	Dec 16
Retail Capitalisation Rate	5.25%
Centre Opened	1979
Centre Redeveloped	2012

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$902.9
Specialty Sales psm	\$11,264

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.8	\$9.0
Population	268,994	653,472

## Anchor Retailers

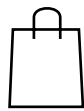
	GLA	%
Myer	20,840	15.3%
David Jones	15,246	11.2%
BIG W	8,527	6.3%
Target	8,020	5.9%
Harvey Norman	4,814	3.5%
Coles	4,167	3.1%
Woolworths	3,971	2.9%
Cinemas	3,805	2.8%
Harris Scarfe	2,589	1.9%
Aldi	1,672	1.2%
Major Tenant Total	73,651	54.0%

# CAROUSEL, WA

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 one of the largest shopping centres in Perth, catering to a trade area population of 642,000 residents. In 2017 Westfield Carousel will undergo a \$350 million redevelopment which will include a new David Jones department store and 70 new specialty retail outlets.



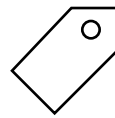
**290**

NUMBER OF RETAILERS



**82,275 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$562.1 m**

TOTAL ANNUAL RETAIL SALES



**4,300**

CAR PARKING SPACES

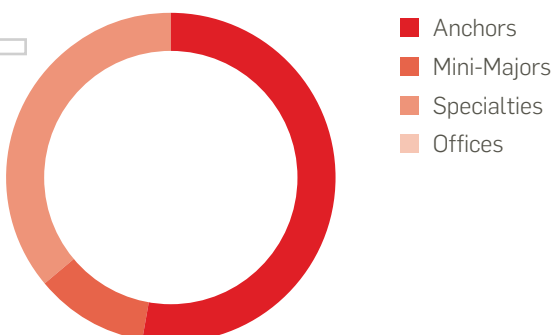
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	21.6 ha
Car Park Spaces	4,300

## Value

Acquisition Date	1996
Fair Value (\$ million) SCG Share	\$1,080.0
Fair Value (\$ million)	\$1,080.0
Valuation Date	Jun 16
Retail Capitalisation Rate	5.50%
Centre Opened	1972
Centre Redeveloped	1999

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$562.1
Specialty Sales psm	\$11,021

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.5	\$9.5
Population	316,107	642,229

## Anchor Retailers

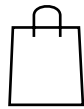
	GLA	%
Myer	11,944	14.5%
Cinemas	8,362	10.2%
Target	7,760	9.4%
Kmart	6,993	8.5%
Woolworths	4,352	5.3%
Coles	4,041	4.9%
Major Tenant Total	43,452	52.8%

## Under Development

# CHATSWOOD, NSW

1 ANDERSON STREET, CHATSWOOD NSW 2067

Westfield Chatswood is located on Sydney's affluent North Shore, approximately 11 kilometres from the CBD. The Centre caters to a trade area population of almost 463,000. Located in the heart of Chatswood's CBD, the centre also benefits its location amongst the largest office workforce in the local area. In 2015 a major redevelopment was completed at Westfield Chatswood, adding around 40 new retailers, an Asian dining market and a new five-level mall on Victoria Avenue.



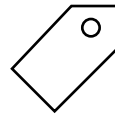
**272**

NUMBER OF RETAILERS



**80,746 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$605.7 m**

TOTAL ANNUAL RETAIL SALES



**2,831**

CAR PARKING SPACES

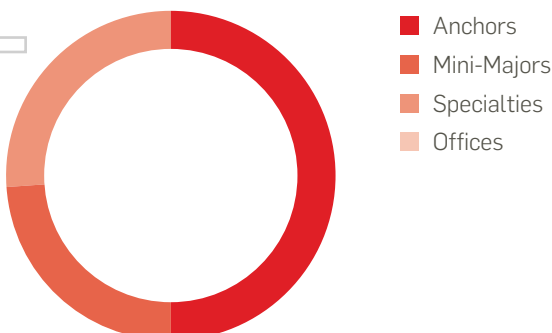
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	2.3 ha
Car Park Spaces	2,831

## Value

Acquisition Date	1993
Fair Value (\$ million) SCG Share	\$1,186.8
Fair Value (\$ million)	\$1,186.8
Valuation Date	Dec 16
Retail Capitalisation Rate	5.00%
Centre Opened	1987
Centre Redeveloped	2015

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$605.7
Specialty Sales psm	\$11,408

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.8	\$8.2
Population	212,753	462,856

## Anchor Retailers

	GLA	%
Myer	23,429	29.0%
Target	8,757	10.8%
Cinemas	5,301	6.6%
Coles	2,217	2.7%
Aldi	1,284	1.6%
Major Tenant Total	40,987	50.8%



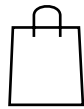
# CHERMSIDE, QLD

GYMPIE ROAD & HAMILTON ROAD, CHERMSIDE QLD 4032

Only available for Scenar



Westfield Chermside is located approximately 10 kilometres north of Brisbane city. Housing all major retailers, the centre caters to a significant trade area population of almost 759,000. A \$355 million redevelopment due for completion in the second quarter of 2017 will see the centre increase by 33,000 square metres with an additional 95 new stores, Zara, H&M, Sephora and a new leisure and dining precinct.



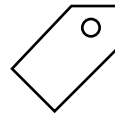
**411**

NUMBER OF RETAILERS



**150,670 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$826.0 m**

TOTAL ANNUAL RETAIL SALES



**6,500**

CAR PARKING SPACES

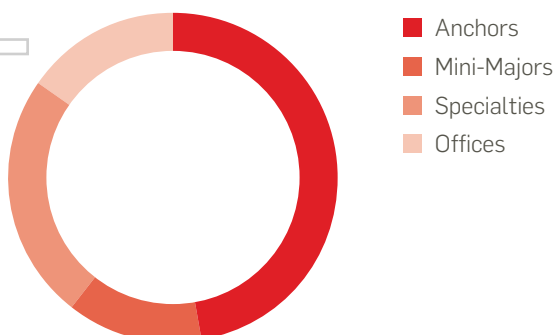
## Ownership & Site

Centre Owner	Scenar Group (100%)
Centre Manager	Scenar Group
Site Area	22.1 ha
Car Park Spaces	6,500

## Value

Acquisition Date	1996
Fair Value (\$ million) SCG Share	\$1,703.0
Fair Value (\$ million)	\$1,703.0
Valuation Date	Jun 15
Retail Capitalisation Rate	5.50%
Centre Opened	1957
Centre Redeveloped	2006

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$826.0
Specialty Sales psm	\$13,534

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.3	\$10.6
Population	305,661	758,708

## 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 Murphys	1,243	0.8%
Major Tenant Total	71,426	47.4%

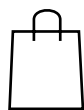
## Under Development

# DONCASTER, VIC

DONCASTER ROAD, VICTORIA 3108



Westfield Doncaster is one of Melbourne's premium regional shopping centres, situated within 20 kilometres of the CBD. The centre is a world class shopping and entertainment destination which caters to a trade area of almost 708,000.



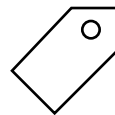
**431**

NUMBER OF RETAILERS



**122,186 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$940.3 m**

TOTAL ANNUAL RETAIL SALES



**4,806**

CAR PARKING SPACES

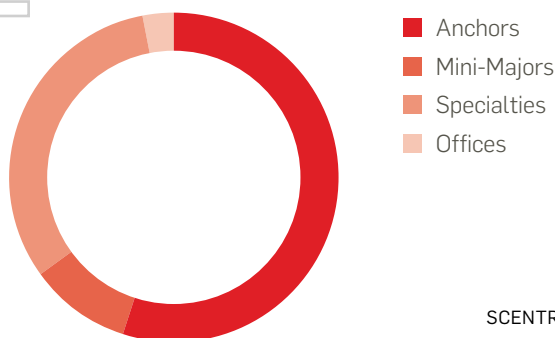
## Ownership & Site

Centre Owner	Scentre Group (50%) M&G Asia Property Fund (25%) ISPT (25%)
Centre Manager	Scentre Group
Site Area	14.3 ha
Car Park Spaces	4,806

## Value

Acquisition Date	1993
Fair Value (\$ million) SCG Share	\$1,045.0
Fair Value (\$ million)	\$2,090.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.00%
Centre Opened	1969
Centre Redeveloped	2009

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$940.3
Specialty Sales psm	\$14,203

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.9	\$10.7
Population	323,846	707,750

## Anchor Retailers

	GLA	%
Myer	18,581	15.2%
David Jones	14,846	12.2%
BIG W	8,221	6.7%
Target	7,574	6.2%
Cinemas	5,208	4.3%
Woolworths	4,278	3.5%
Coles	4,182	3.4%
Toys R Us	3,900	3.2%
Major Tenant Total	66,791	54.7%

# FOUNTAIN GATE, VIC

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 of 495,000 residents and is one of the largest shopping centres in Australia.



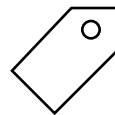
**454**

NUMBER OF RETAILERS



**178,138 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$1,000.8 m**

TOTAL ANNUAL RETAIL SALES



**6,493**

CAR PARKING SPACES

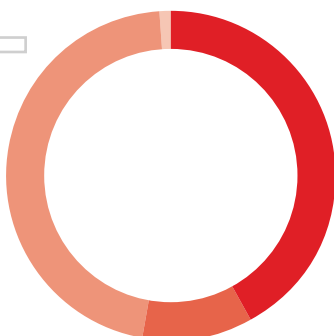
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	46.1 ha
Car Park Spaces	6,493

## Value

Acquisition Date	1995
Fair Value (\$ million) SCG Share	\$1,853.8
Fair Value (\$ million)	\$1,853.8
Valuation Date	Dec 16
Retail Capitalisation Rate	5.00%
Centre Opened	1970
Centre Redeveloped	2012

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$1,000.8
Specialty Sales psm	\$10,172

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.2	\$6.3
Population	330,845	495,254

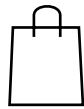
## Anchor Retailers

	GLA	%
Myer	12,000	6.7%
Cinemas	9,240	5.2%
Target	8,460	4.7%
BIG W	8,052	4.5%
Kmart	7,998	4.5%
Harvey Norman	7,030	3.9%
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	1,739	1.0%
<b>Major Tenant Total</b>	<b>73,418</b>	<b>41.2%</b>

# GARDEN CITY, QLD

CNR LOGAN & KESSELS ROAD, MOUNT GRAVATT-CAPALABA ROAD, UPPER MOUNT GRAVATT QLD 4122

Westfield Garden City is located 12 kilometres south of Brisbane's CBD at the junction of several major arterial roads. The centre is adjacent to a major public bus terminus servicing Brisbane to the Gold Coast. The centre caters to a trade area population of almost 600,000 residents, one of the largest within the portfolio. A redevelopment completed in 2014 included the addition of Myer, Target, and more than 100 new specialty retailers and a new dining, entertainment and leisure precinct.



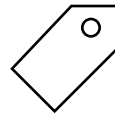
414

NUMBER OF RETAILERS



140,536 m<sup>2</sup>

GROSS LETTABLE AREA



\$774.0 m

TOTAL ANNUAL RETAIL SALES



6,254

CAR PARKING SPACES

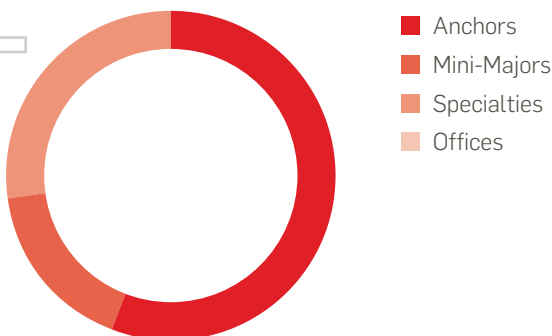
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	24.4 ha
Car Park Spaces	6,254

## Value

Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$1,500.0
Fair Value (\$ million)	\$1,500.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.25%
Centre Opened	1971
Centre Redeveloped	2014

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$774.0
Specialty Sales psm	\$10,157

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.5	\$7.9
Population	271,937	599,837

## Anchor Retailers

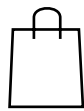
	GLA	%
David Jones	14,331	10.2%
Myer	12,898	9.2%
BIG W	10,050	7.2%
Cinemas	9,012	6.4%
Kmart	7,119	5.1%
Target	6,936	4.9%
Harvey Norman	6,027	4.3%
Woolworths	4,285	3.0%
Coles	3,615	2.6%
Toys R Us	2,222	1.6%
Aldi	1,516	1.1%
Major Tenant Total	78,011	55.5%

# GEELONG, VIC

95 MALOP STREET, GEELONG VIC 3220

For Scenium Only

Westfield Geelong is located in the heart of the CBD in 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 and services a trade area of 274,000.



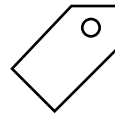
**178**

NUMBER OF RETAILERS



**51,587 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$278.0**

TOTAL ANNUAL RETAIL SALES



**1,714**

CAR PARKING SPACES

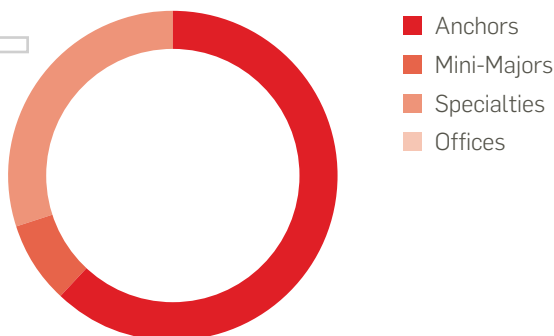
### Ownership & Site

Centre Owner	Scentre Group (50%) Perron (50%)
Centre Manager	Scentre Group
Site Area	3.2 ha
Car Park Spaces	1,714

### Value

Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$252.5
Fair Value (\$ million)	\$505.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.00%
Centre Opened	1987
Centre Redeveloped	2008

### Centre Composition By GLA



### Retail Sales Information

Annual Sales (\$ million)	\$278.0
Specialty Sales psm	\$8,943

### Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.5	\$3.8
Population	184,486	274,229

### Anchor Retailers

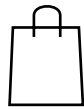
	GLA	%
Myer	12,556	24.3%
Target	8,765	17.0%
BIG W	7,341	14.2%
Coles	3,242	6.3%
Major Tenant Total	31,904	61.8%

# HELENSVALE, QLD

1/29 MILLAROO DRIVE, HELENSVALE QLD 4212



Westfield Helensvale is situated 25 kilometres north-west of Surfers Paradise in a growth corridor of South East Queensland. Strategically located at the junction of two major highways on the Gold Coast, the centre's convenient access and its major tenants are a significant drawcard for the extended trade area population of nearly 299,000.



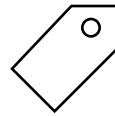
**188**

NUMBER OF RETAILERS



**44,756 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$378.8 m**

TOTAL ANNUAL RETAIL SALES



**2,096**

CAR PARKING SPACES

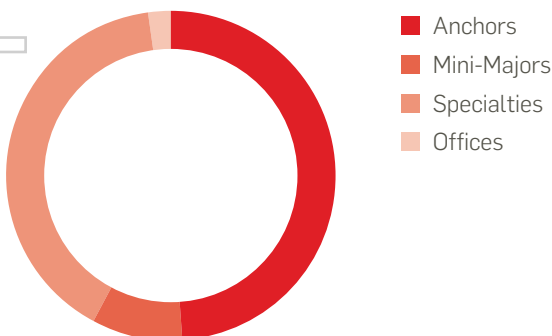
## Ownership & Site

Centre Owner	Scentre Group (50%) QIC (50%)
Centre Manager	Scentre Group
Site Area	30.9 ha
Car Park Spaces	2,096

## Value

Acquisition Date	2005
Fair Value (\$ million) SCG Share	\$235.0
Fair Value (\$ million)	\$470.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.75%
Centre Opened	2005
Centre Redeveloped	2005

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$378.8
Specialty Sales psm	\$12,017

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.0	\$3.9
Population	155,996	298,677

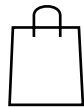
## Anchor Retailers

	GLA	%
Target	7,189	16.1%
Kmart	6,095	13.6%
Woolworths	3,961	8.9%
Coles	3,495	7.8%
Aldi	1,359	3.0%
Major Tenant Total	22,099	49.4%

# HORNSBY, NSW

236 PACIFIC HWY, HORNSBY NSW 2077

Westfield Hornsby is located 26 kilometres north of Sydney's CBD and caters to a trade area population of 244,000 residents. The centre provides a broad retail offer and is well serviced by public transport thanks to its location on Pacific Highway, close to Hornsby Railway Station.



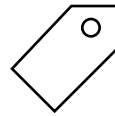
**327**

NUMBER OF RETAILERS



**99,962 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$652.8 m**

TOTAL ANNUAL RETAIL SALES



**3,200**

CAR PARKING SPACES

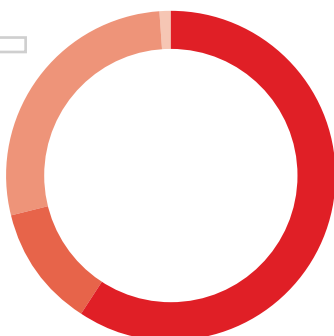
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	6.6 ha
Car Park Spaces	3,200

## Value

Acquisition Date	1961
Fair Value (\$ million) SCG Share	\$954.9
Fair Value (\$ million)	\$954.9
Valuation Date	Dec 16
Retail Capitalisation Rate	5.75%
Centre Opened	1961
Centre Redeveloped	2001

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$652.8
Specialty Sales psm	\$8,544

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.6	\$4.0
Population	162,299	244,370

## Anchor Retailers

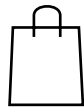
	GLA	%
David Jones	14,642	14.6%
Myer	12,422	12.4%
Kmart	8,000	8.0%
Target	7,598	7.6%
Cinemas	4,562	4.6%
Woolworths	4,324	4.3%
Coles	4,080	4.1%
Toys R Us	1,360	1.4%
Aldi	1,357	1.4%
Dan Murphys	1,300	1.3%
Major Tenant Total	59,644	59.7%

# HURSTVILLE, NSW

PARK ROAD, HURSTVILLE NSW 2220

Westfield Hurstville is located 20 kilometres south-west of Sydney's CBD in the densely populated suburb with a trade area population in excess of 343,000 residents. The centre is strategically positioned on a major arterial road through the Hurstville CBD and connects to a major rail hub.

A \$105 million redevelopment in 2015 included the arrival of Woolworths and BIG W, as well as the creation of a new rooftop dining precinct adjoining the refurbished Event Cinemas complex.



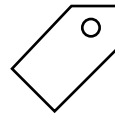
**256**

NUMBER OF RETAILERS



**61,616 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$509.2 m**

TOTAL ANNUAL RETAIL SALES



**2,745**

CAR PARKING SPACES

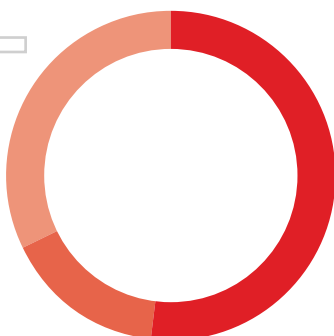
## Ownership & Site

Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	3.6 ha
Car Park Spaces	2,745

## Value

Acquisition Date	1988
Fair Value (\$ million) SCG Share	\$395.0
Fair Value (\$ million)	\$790.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.75%
Centre Opened	1978
Centre Redeveloped	2015

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$509.2
Specialty Sales psm	\$10,479

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.7	\$4.5
Population	198,053	343,655

## Anchor Retailers

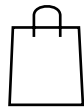
	GLA	%
BIG W	6,980	11.3%
Kmart	6,250	10.1%
Woolworths	5,154	8.4%
Target	3,698	6.0%
Coles	3,395	5.5%
Cinemas	3,200	5.2%
Dan Murphys	1,720	2.8%
Aldi	1,480	2.4%
Major Tenant Total	31,877	51.7%



# INNALOO, WA

ELLEN STIRLING BLVD, INNALOO WA 6018

Westfield Innaloo is located 10 kilometres north-west of Perth's CBD and 4 kilometres from the Scarborough coast. A proposed redevelopment will see the centre almost double in size with the addition of a new retail level, more than 100 retailers including a new David Jones department store, and a new dining, leisure, lifestyle and entertainment precinct incorporating a 14-screen Event Cinemas complex. The centre serves a diverse and extensive trade area population of nearly 321,000 residents.



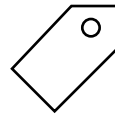
**172**

NUMBER OF RETAILERS



**47,029 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$338.0 m**

TOTAL ANNUAL RETAIL SALES



**2,395**

CAR PARKING SPACES

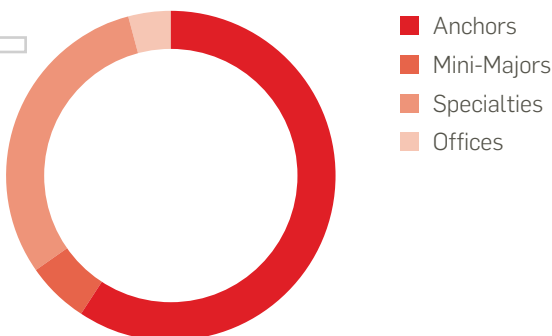
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	7.2 ha
Car Park Spaces	2,395

## Value

Acquisition Date	1996
Fair Value (\$ million) SCG Share	\$329.0
Fair Value (\$ million)	\$329.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.25%
Centre Opened	1967
Centre Redeveloped	2005

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$338.0
Specialty Sales psm	\$8,803

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.5	\$5.3
Population	151,551	320,833

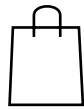
## Anchor Retailers

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

# WESTFIELD KNOX, VIC

425 BURWOOD HWY, WANTIRNA SOUTH VIC 3152

Westfield Knox is located 26 kilometres east of Melbourne's CBD, and is one of the largest shopping centres in that city. The centre caters to a trade area population of nearly 453,000 people.



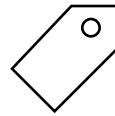
**416**

NUMBER OF RETAILERS



**141,303 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$690.2 m**

TOTAL ANNUAL RETAIL SALES



**6,361**

CAR PARKING SPACES

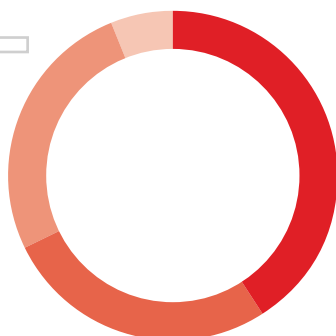
## Ownership & Site

Centre Owner	Scentre Group (50%) State Super (50%)
Centre Manager	Scentre Group
Site Area	32.1 ha
Car Park Spaces	6,361

## Value

Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$525.0
Fair Value (\$ million)	\$1,050.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.25%
Centre Opened	1977
Centre Redeveloped	2002

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$690.2
Specialty Sales psm	\$9,296

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.0	\$6.4
Population	210,355	452,762

## Anchor Retailers

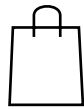
	GLA	%
Myer	18,803	13.3%
Cinemas	8,200	5.8%
Coles	8,126	5.8%
Target	7,945	5.6%
Kmart	6,400	4.5%
Toys R Us	3,002	2.1%
Harris Scarfe	2,763	2.0%
Harvey Norman	2,010	1.4%
Major Tenant Total	57,249	40.5%

# KOTARA, NSW

NORTHCOTT DRIVE & PARK AVENUE, KOTARA NSW 2289

For use only

Westfield Kotara is one of two major shopping centres to serve metropolitan Newcastle and is located six kilometres south-west of the CBD. With a strong fashion offer and the city's only David Jones department store, the centre caters to a trade area population of almost 396,000 residents.



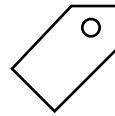
**259**

NUMBER OF RETAILERS



**74,249 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$504.2 m**

TOTAL ANNUAL RETAIL SALES



**2,971**

CAR PARKING SPACES

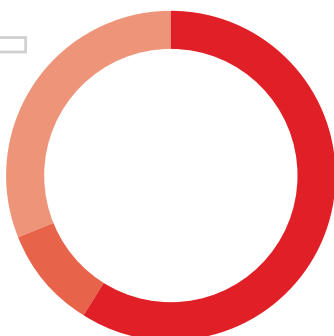
### Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	8.4 ha
Car Park Spaces	2,971

### Value

Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$815.0
Fair Value (\$ million)	\$815.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.75%
Centre Opened	1965
Centre Redeveloped	2015

### Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

### Retail Sales Information\*

Annual Sales (\$ million)	\$504.2
Specialty Sales psm	\$10,879

### Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.2	\$5.7
Population	213,986	395,777

### Anchor Retailers

	GLA	%
David Jones	15,445	20.8%
Kmart	6,979	9.4%
Target	6,350	8.6%
Cinemas	4,442	6.0%
Woolworths	4,116	5.5%
Coles	3,107	4.2%
Toys R Us	3,018	4.1%
Major Tenant Total	43,457	58.5%

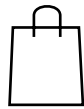
\* Development Impacted

# LIVERPOOL, NSW

MACQUARIE STREET, LIVERPOOL NSW 2170



Westfield Liverpool is located in a growth corridor approximately 35 kilometres south-west of Sydney's CBD in the heart of a major commercial centre. The centre serves a trade area population of 614,000 people.



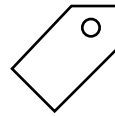
**340**

NUMBER OF RETAILERS



**83,365 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$515.5 m**

TOTAL ANNUAL RETAIL SALES



**3,558**

CAR PARKING SPACES

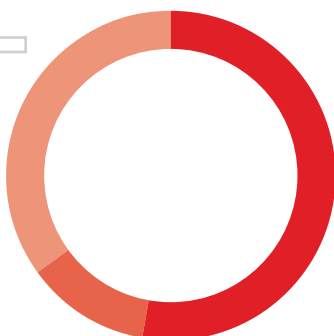
## Ownership & Site

Centre Owner	Scentre Group (50%) AMP (50%)
Centre Manager	Scentre Group
Site Area	7.3 ha
Car Park Spaces	3,558

## Value

Acquisition Date	1983
Fair Value (\$ million) SCG Share	\$492.6
Fair Value (\$ million)	\$985.2
Valuation Date	Dec 16
Retail Capitalisation Rate	5.75%
Centre Opened	1972
Centre Redeveloped	2006

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$515.5
Specialty Sales psm	\$10,009

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.5	\$7.2
Population	309,361	614,126

## Anchor Retailers

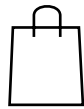
	GLA	%
Myer	11,902	14.3%
BIG W	8,291	9.9%
Target	8,250	9.9%
Cinemas	7,800	9.4%
Coles	3,876	4.6%
Woolworths	3,659	4.4%
Major Tenant Total	43,778	52.5%

# MARION, SA

297 DIAGONAL ROAD, OAKLANDS PARK SA 5046



Westfield Marion is the largest shopping centre in South Australia, located 15 kilometres south of Adelaide's CBD on two major arterial roads. One of the best retail destinations in Adelaide, the centre has the unique offer of both David Jones and Myer, and caters for a trade area population of 486,000. 2016 saw the addition of a high quality fresh food market with 14 specialty food retailers and a new ALDI supermarket.



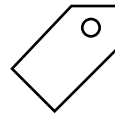
**331**

NUMBER OF RETAILERS



**137,240 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$809.0 m**

TOTAL ANNUAL RETAIL SALES



**5,549**

CAR PARKING SPACES

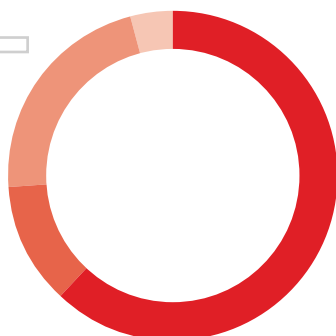
## Ownership & Site

Centre Owner	Scentre Group (50%) APPF (50%)
Centre Manager	Scentre Group
Site Area	22.9 ha
Car Park Spaces	5,549

## Value

Acquisition Date	1987
Fair Value (\$ million) SCG Share	\$667.5
Fair Value (\$ million)	\$1,335.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.75%
Centre Opened	1968
Centre Redeveloped	1997

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$809.0
Specialty Sales psm	\$11,559

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.0	\$6.6
Population	294,119	486,389

## Anchor Retailers

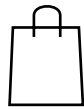
	GLA	%
David Jones	13,816	10.1%
Myer	13,796	10.1%
Cinemas	11,030	8.0%
Bunnings Warehouse	10,102	7.4%
BIG W	7,948	5.8%
Target	7,413	5.4%
Kmart	6,623	4.8%
Woolworths	4,577	3.3%
Coles	3,637	2.7%
Harris Scarfe	3,387	2.5%
Aldi	1,741	1.3%
Dan Murphys	1,655	1.2%
Major Tenant Total	85,725	62.5%

# MIRANDA, NSW

600 KINGSWAY, MIRANDA NSW 2228



Westfield Miranda is the largest shopping centre in Sydney's south and is located approximately 30 kilometres from Sydney's CBD. The centre provides the region's broadest retail offer and caters for a trade area population of more than 578,000 residents. A major redevelopment in 2014 included the addition of a new gourmet food market, a 3-level galleria fashion mall, al fresco casual dining precinct, and a rooftop dining precinct linking directly to a 10-screen Event Cinemas complex.



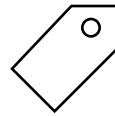
**461**

NUMBER OF RETAILERS



**128,988 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$925.7 m**

TOTAL ANNUAL RETAIL SALES



**4,891**

CAR PARKING SPACES

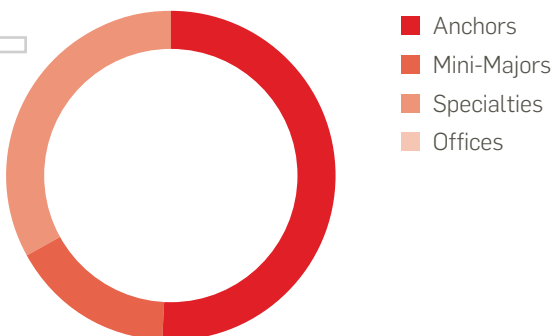
## Ownership & Site

Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	7.3 ha
Car Park Spaces	4,891

## Value

Acquisition Date	1982
Fair Value (\$ million) SCG Share	\$1,120.3
Fair Value (\$ million)	\$2,240.6
Valuation Date	Dec 16
Retail Capitalisation Rate	5.00%
Centre Opened	1964
Centre Redeveloped	2014

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$925.7
Specialty Sales psm	\$11,924

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.7	\$8.3
Population	240,384	578,588

## Anchor Retailers

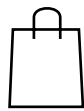
	GLA	%
Myer	17,401	13.5%
David Jones	12,590	9.8%
Target	8,217	6.4%
BIG W	7,991	6.2%
Cinemas	6,550	5.1%
Woolworths	5,024	3.9%
Coles	4,118	3.2%
Toys R Us	2,067	1.6%
Aldi	1,227	1.0%
Major Tenant Total	65,185	50.5%

# MT DRUITT, NSW

CNR CARLISLE AVENUE & LUXFORD ROAD, CARLISLE AVE, MOUNT DRUITT NSW 2770



Westfield Mt Drutt is located in the heart of Sydney's western suburbs, approximately 43 kilometres from Sydney CBD. The centre operates as a true town centre and caters for a trade area population in excess of 235,000 residents. The centre is well serviced by public transport with close proximity to Mt Drutt Railway Station, along with bus and taxi services making it convenient and accessible.



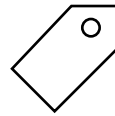
**240**

NUMBER OF RETAILERS



**60,088 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$406.7 m**

TOTAL ANNUAL RETAIL SALES



**2,452**

CAR PARKING SPACES

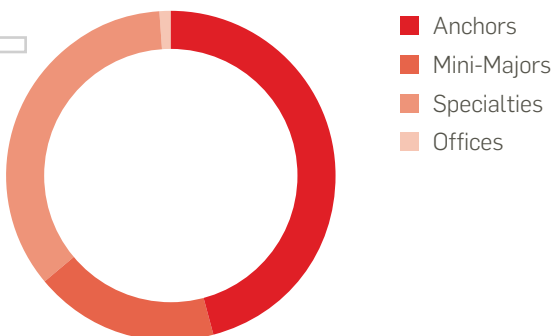
## Ownership & Site

Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	15.7 ha
Car Park Spaces	2,452

## Value

Acquisition Date	2000
Fair Value (\$ million) SCG Share	\$280.0
Fair Value (\$ million)	\$560.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.25%
Centre Opened	1973
Centre Redeveloped	2005

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$406.7
Specialty Sales psm	\$8,773

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$1.8	\$2.7
Population	160,116	235,553

## Anchor Retailers

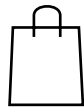
	GLA	%
Kmart	8,571	14.3%
Target	7,281	12.1%
Cinemas	4,323	7.2%
Woolworths	3,998	6.7%
Coles	3,702	6.2%
Major Tenant Total	27,875	46.4%

# NORTH LAKES, QLD

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 of 387,000 people. In 2016 a \$170 million project was completed, adding new IKEA store linking to the existing centre with a 60-store retail mall. The first stage of the redevelopment included a new fresh food markets, cinemas and an al fresco casual dining precinct.



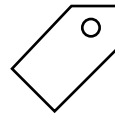
**280**

NUMBER OF RETAILERS



**85,289 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$435.4 m**

TOTAL ANNUAL RETAIL SALES



**4,916**

CAR PARKING SPACES

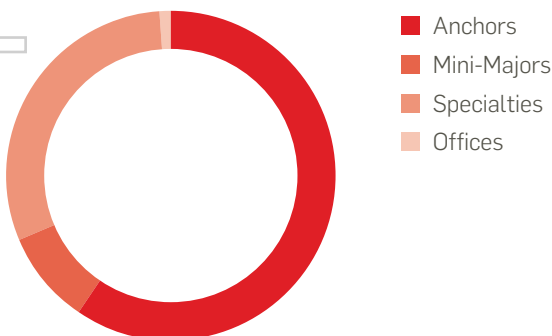
## Ownership & Site

Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	25.9 ha
Car Park Spaces	4,916

## Value

Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$407.5
Fair Value (\$ million)	\$815.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.50%
Centre Opened	2003
Centre Redeveloped	2016

## Centre Composition By GLA



## Retail Sales Information\*

Annual Sales (\$ million)	\$435.4
Specialty Sales psm	\$11,337

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.6	\$4.9
Population	204,874	386,910

## Anchor Retailers

	GLA	%
Myer	12,128	14.2%
BIG W	8,580	10.1%
Target	7,157	8.4%
Kmart	6,283	7.4%
Cinemas	5,385	6.3%
Coles	4,374	5.1%
Woolworths	4,049	4.7%
Aldi	1,413	1.7%
Dan Murphys	1,231	1.4%
Major Tenant Total	50,600	59.3%

\* Development Impacted

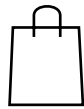


# PARRAMATTA, NSW

159-175 CHURCH STREET, PARRAMATTA NSW 2150



Westfield Parramatta is located in the heart of Sydney's second CBD, approximately 30 kilometres west of the Sydney CBD. One of Australia's largest shopping centres, it offers a broad mix of retailers and has one of the largest trade area populations in the portfolio with 971,000 people. The centre is located at a major rail hub and benefits from the large office workforce employed in the Parramatta CBD.



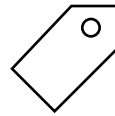
**473**

NUMBER OF RETAILERS



**137,722 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$790.3 m**

TOTAL ANNUAL RETAIL SALES



**4,661**

CAR PARKING SPACES

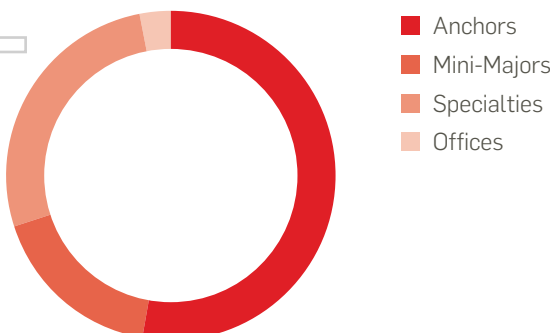
## Ownership & Site

Centre Owner	Scentre Group (50%) GIC (50%)
Centre Manager	Scentre Group
Site Area	6.4 ha
Car Park Spaces	4,661

## Value

Acquisition Date	1993
Fair Value (\$ million) SCG Share	\$899.2
Fair Value (\$ million)	\$1,798.4
Valuation Date	Dec 16
Retail Capitalisation Rate	5.25%
Centre Opened	1975
Centre Redeveloped	2006

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$790.3
Specialty Sales psm	\$12,029

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.4	\$12.0
Population	359,639	971,286

## Anchor Retailers

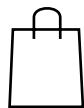
	GLA	%
Myer	28,272	20.5%
David Jones	12,905	9.4%
Target	8,438	6.1%
Kmart	6,592	4.8%
Cinemas	6,396	4.6%
Woolworths	4,622	3.4%
Toys R Us	3,370	2.4%
Coles	2,637	1.9%
Major Tenant Total	73,231	53.2%

# PENRITH, NSW

585 HIGH STREET, PENRITH NSW 2750



Westfield Penrith is located in a regional hub approximately 55 kilometres west of the Sydney CBD. Strategically located within a main commercial centre, Westfield Penrith region is serviced well by road and rail public transport and caters for a trade area population of more than 470,000 residents.



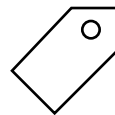
**338**

NUMBER OF RETAILERS



**91,701 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$658.4 m**

TOTAL ANNUAL RETAIL SALES



**3,521**

CAR PARKING SPACES

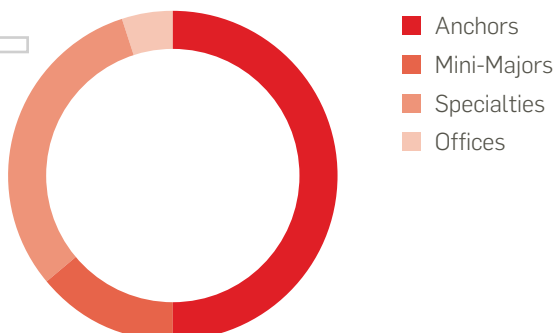
## Ownership & Site

Centre Owner	Scentre Group (50%) GPT (50%)
Centre Manager	Scentre Group
Site Area	8.6 ha
Car Park Spaces	3,521

## Value

Acquisition Date	2005
Fair Value (\$ million) SCG Share	\$655.0
Fair Value (\$ million)	\$1,310.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.25%
Centre Opened	1971
Centre Redeveloped	2005

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$658.4
Specialty Sales psm	\$12,113

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.9	\$6.2
Population	206,016	470,396

## Anchor Retailers

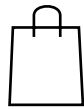
	GLA	%
Myer	20,114	21.9%
BIG W	8,738	9.5%
Target	7,097	7.7%
Cinemas	4,785	5.2%
Woolworths	3,795	4.1%
Aldi	1,612	1.8%
Major Tenant Total	46,142	50.3%

# PLENTY VALLEY, VIC

415 MCDONALDS ROAD, MILL PARK VIC 3082



Westfield Plenty Valley is located on Melbourne's northern fringes, approximately 25 kilometres from the Melbourne CBD. Conveniently located adjacent to a recently constructed railway station, the centre caters to a trade area population in excess of 260,000 residents. In 2017 a \$80 million redevelopment will feature the addition of an alfresco dining precinct and a Village Cinemas complex.



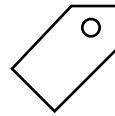
**178**

NUMBER OF RETAILERS



**51,973 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$337.7 m**

TOTAL ANNUAL RETAIL SALES



**2,223**

CAR PARKING SPACES

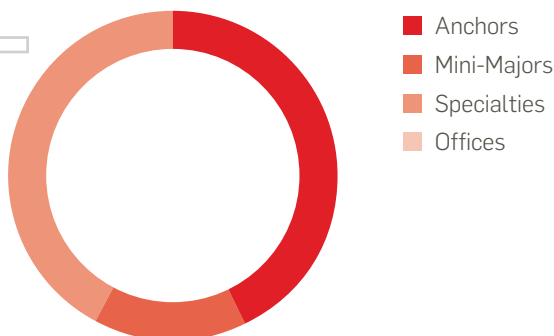
## Ownership & Site

Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	50.9 ha
Car Park Spaces	2,223

## Value

Acquisition Date	2004
Fair Value (\$ million) SCG Share	\$190.0
Fair Value (\$ million)	\$380.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.00%
Centre Opened	2001
Centre Redeveloped	2007

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$337.7
Specialty Sales psm	\$8,357

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$1.8	\$3.3
Population	141,525	260,573

## Anchor Retailers

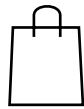
	GLA	%
Kmart	6,916	13.3%
Target	6,603	12.7%
Woolworths	3,950	7.6%
Coles	3,600	6.9%
Aldi	1,322	2.5%
Major Tenant Total	22,391	43.1%

## Under Development

# SOUTHLAND, VIC

1239 NEPEAN HWY, CHELTENHAM VIC 3192

Westfield Southland is located in Cheltenham, approximately 16 kilometres from Melbourne's CBD. One the largest shopping centres in Victoria, it has a broad retail offer and serves a trade area population of 577,000 people.



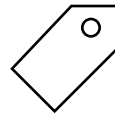
**394**

NUMBER OF RETAILERS



**129,094 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$857.9 m**

TOTAL ANNUAL RETAIL SALES



**5,980**

CAR PARKING SPACES

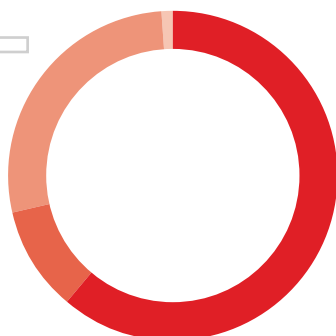
## Ownership & Site

Centre Owner	Scentre Group (50%) AMP (50%)
Centre Manager	Scentre Group
Site Area	16.5 ha
Car Park Spaces	5,980

## Value

Acquisition Date	1988
Fair Value (\$ million) SCG Share	\$726.0
Fair Value (\$ million)	\$1,452.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.63%
Centre Opened	1970
Centre Redeveloped	2000

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$857.9
Specialty Sales psm	\$9,758

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.7	\$8.5
Population	310,209	576,966

## Anchor Retailers

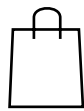
	GLA	%
Myer	16,078	12.5%
David Jones	14,962	11.6%
Target	8,940	6.9%
BIG W	8,179	6.3%
Cinemas	7,606	5.9%
Kmart	7,568	5.9%
Coles	5,100	4.0%
Woolworths	4,424	3.4%
Harris Scarfe	2,848	2.2%
Aldi	1,533	1.2%
Major Tenant Total	77,238	59.8%

# SYDNEY, NSW

PITT STREET MALL, SYDNEY NSW 2000



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 retail offerings unparalleled within Australia. Uniquely located one of Australia's premier retail strips – Pitt Street Mall – the centre serves the largest trade area in the country with more than 5 million people.



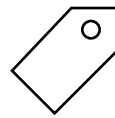
**344**

NUMBER OF RETAILERS



**166,602 m<sup>2\*</sup>**

GROSS LETTABLE AREA



**\$1,171.4 m**

TOTAL ANNUAL RETAIL SALES



**172**

CAR PARKING SPACES

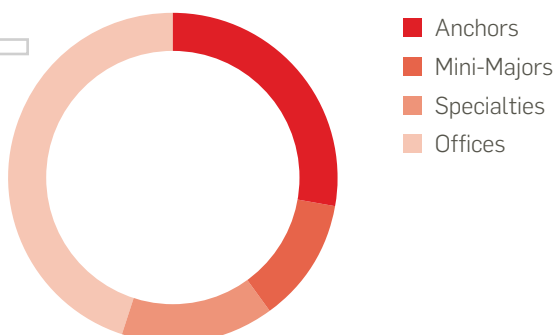
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	3.2 ha
Car Park Spaces	172

## Value

Acquisition Date	2001
Fair Value (\$ million) SCG Share	\$4,529.8
Fair Value (\$ million)	\$4,529.8
Valuation Date	Dec 16
Retail Capitalisation Rate <sup>1</sup>	4.37%
Centre Opened	2010
Centre Redeveloped	2010

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$1,171.4
Specialty Sales psm	\$21,168

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$30.2	\$72.0
Population	1,837,619	5,004,867

## Anchor Retailer

	GLA	%
Myer	46,754	28.1%
Major Tenant Total	46,754	28.1%

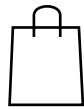
\* Retail component 92,070 m<sup>2</sup>

1. Sydney comprises Sydney Central Plaza, the Sydney City retail complex and office towers. The weighted average capitalisation rate on Westfield Sydney is 4.61% comprising retail 4.37% (Sydney City 4.25% and Sydney Central Plaza 4.75%) and office 5.33%.

# TEA TREE PLAZA, SA

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 comprehensive retail offer to the local community and caters for a trade area population of almost 411,000 people.



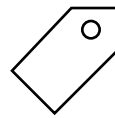
**252**

NUMBER OF RETAILERS



**95,192 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$512.5 m**

TOTAL ANNUAL RETAIL SALES



**4,650**

CAR PARKING SPACES

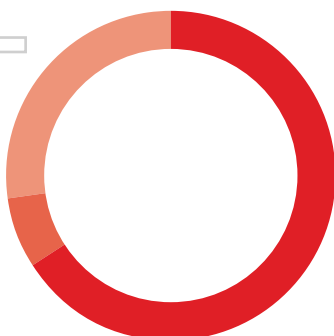
## Ownership & Site

Centre Owner	Scentre Group (50%) AMP (50%)
Centre Manager	Scentre Group
Site Area	21.7 ha
Car Park Spaces	4,650

## Value

Acquisition Date	1988
Fair Value (\$ million) SCG Share	\$360.5
Fair Value (\$ million)	\$721.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.00%
Centre Opened	1970
Centre Redeveloped	2006

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$512.5
Specialty Sales psm	\$11,090

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.1	\$5.2
Population	237,305	410,793

## Anchor Retailers

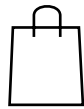
	GLA	%
Myer	20,061	21.1%
BIG W	8,174	8.6%
Target	7,685	8.1%
Kmart	6,604	6.9%
Cinemas	5,027	5.3%
Woolworths	4,650	4.9%
Coles	3,672	3.9%
Harris Scarfe	3,404	3.6%
Toys R Us	2,045	2.1%
Aldi	1,540	1.6%
Major Tenant Total	62,861	66.0%

# TUGGERAH, NSW

50 WYONG ROAD, TUGGERAH NSW 2259



Westfield Tuggerah is located on NSW's Central Coast, approximately 90 kilometres north of Sydney's CBD. The centre provides a broad retail offer to local and tourist shoppers and serves a trade area population of almost 364,000 residents.



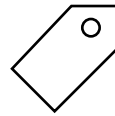
**261**

NUMBER OF RETAILERS



**83,487 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$479.7 m**

TOTAL ANNUAL RETAIL SALES



**3,157**

CAR PARKING SPACES

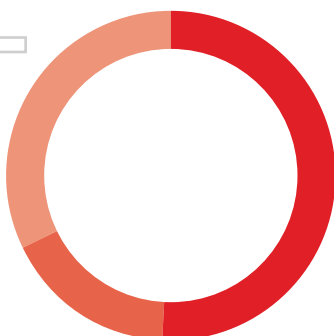
## Ownership & Site

Centre Owner	Scentre Group (100%)
Centre Manager	Scentre Group
Site Area	21.3 ha
Car Park Spaces	3,157

## Value

Acquisition Date	1994
Fair Value (\$ million) SCG Share	\$735.0
Fair Value (\$ million)	\$735.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.00%
Centre Opened	1995
Centre Redeveloped	2005

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$479.7
Specialty Sales psm	\$8,797

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.5	\$5.0
Population	189,651	363,716

## Anchor Retailers

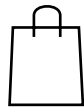
	GLA	%
David Jones	13,198	15.8%
Target	7,169	8.6%
BIG W	7,060	8.5%
Woolworths	5,100	6.1%
Coles	3,570	4.3%
Cinemas	3,516	4.2%
Aldi	1,357	1.6%
Dan Murphys	1,306	1.6%
<b>Major Tenant Total</b>	<b>42,276</b>	<b>50.6%</b>

# WARRINGAH MALL, NSW

CONDAMINE SREET & OLD PITTWATER ROAD, BROOKVALE NSW 2100



Westfield Warringah Mall is located in Sydney's north, approximately 15 kilometres from the CBD. One of the largest shopping centres in the region, it serves a trade area population of 298,000 residents and is well serviced by public transport including an onsite bus interchange and a dedicated transit stop on its perimeter. A \$310 million redevelopment in 2016 included Australia's first new Myer concept department store and an additional 70 specialty retailers.



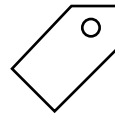
**385**

NUMBER OF RETAILERS



**132,066 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$603.0 m**

TOTAL ANNUAL RETAIL SALES



**4,650**

CAR PARKING SPACES

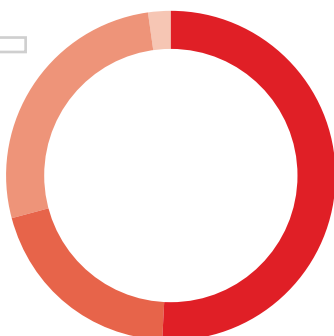
## Ownership & Site

Centre Owner	Scentre Group (50%) AMP (AMP Warringah Mall Pty Ltd) (50%)
Centre Manager	Scentre Group
Site Area	17.1 ha
Car Park Spaces	4,650

## Value

Acquisition Date	2003
Fair Value (\$ million) SCG Share	\$850.0
Fair Value (\$ million)	\$1,700.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.25%
Centre Opened	1963
Centre Redeveloped	2016

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information\*

Annual Sales (\$ million)	\$603.0
Specialty Sales psm	\$10,271

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.5	\$5.0
Population	215,858	298,166

## Anchor Retailers

	GLA	%
David Jones	20,100	15.2%
Myer	14,864	11.3%
Target	8,157	6.2%
BIG W	7,827	5.9%
Cinemas	5,571	4.2%
Woolworths	5,171	3.9%
Coles	4,190	3.2%
Bunnings Warehouse	1,943	1.5%
Major Tenant Total	67,823	51.4%

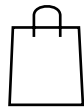
\* Development Impacted



# WEST LAKES, SA

111 WEST LAKES BLVD, WEST LAKES SA 5021

Westfield West Lakes is located approximately 12 kilometres north-west of the Adelaide CBD and caters for a trade area population in excess of 204,000 people.



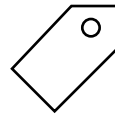
**245**

NUMBER OF RETAILERS



**72,233 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$378.2 m**

TOTAL ANNUAL RETAIL SALES



**3,909**

CAR PARKING SPACES

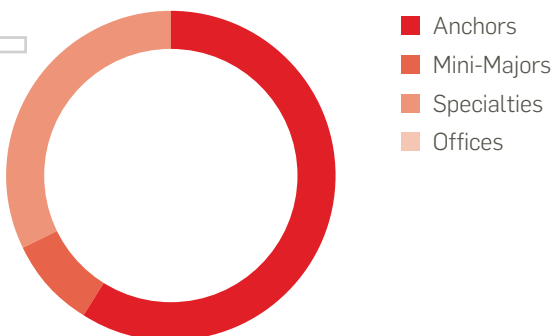
## Ownership & Site

Centre Owner	Scentre Group (50%) Dexus (50%)
Centre Manager	Scentre Group
Site Area	20.4 ha
Car Park Spaces	3,909

## Value

Acquisition Date	2004
Fair Value (\$ million) SCG Share	\$245.0
Fair Value (\$ million)	\$490.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.00%
Centre Opened	1974
Centre Redeveloped	2013

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$378.2
Specialty Sales psm	\$8,743

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.0	\$2.6
Population	152,072	204,508

## Anchor Retailers

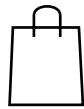
	GLA	%
David Jones	13,935	19.3%
Target	7,235	10.0%
Kmart	6,493	9.0%
Cinemas	4,325	6.0%
Coles	4,147	5.7%
Woolworths	3,939	5.5%
Harris Scarfe	2,755	3.8%
Major Tenant Total	42,828	59.3%

# WHITFORD CITY, WA

MARMION AVE & WHITFORDS AVE, HILLARYS WA 6025



Westfield Whitford City is a premium retail destination in Perth's northern suburbs, located 20 kilometres from the CBD. One of the city's largest shopping centres, it caters to a trade area of more than 428,000 people. In 2016 a redevelopment commenced to add a dining, lifestyle, leisure and entertainment precinct with approximately 1) specialty food operators, an eight-screen Event Cinemas complex and a bowling alley.



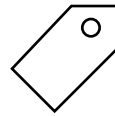
**297**

NUMBER OF RETAILERS



**78,662 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$438.4 m**

TOTAL ANNUAL RETAIL SALES



**4,165**

CAR PARKING SPACES

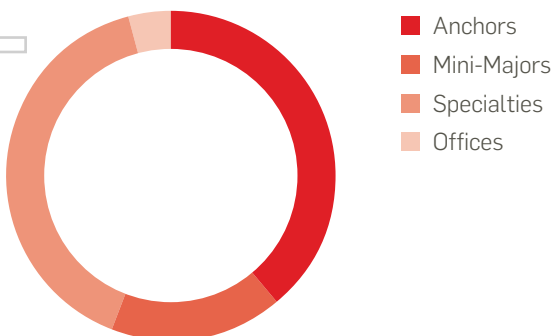
## Ownership & Site

Centre Owner	Scentre Group (50%) GIC (50%)
Centre Manager	Scentre Group
Site Area	22.7 ha
Car Park Spaces	4,165

## Value

Acquisition Date	2004
Fair Value (\$ million) SCG Share	\$295.0
Fair Value (\$ million)	\$590.0
Valuation Date	Dec 15
Retail Capitalisation Rate	6.25%
Centre Opened	1978
Centre Redeveloped	2004

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$438.4
Specialty Sales psm	\$7,546

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.0	\$6.5
Population	191,675	428,563

## Anchor Retailers

	GLA	%
Target	8,199	10.4%
BIG W	7,980	10.1%
Bunnings Warehouse	5,791	7.4%
Coles	4,680	5.9%
Woolworths	4,411	5.6%
Major Tenant Total	31,061	39.5%

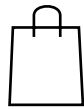
## Under Development

# WODEN, ACT

KELTIE STREET, PHILLIP ACT 2606



Westfield Woden is located approximately eight kilometres south of Canberra CBD. The centre is centrally located in Woden, servicing local government buildings and residents, and caters to a trade area population in excess of 436,000 people.



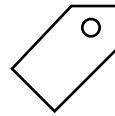
**245**

NUMBER OF RETAILERS



**72,156 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$362.9 m**

TOTAL ANNUAL RETAIL SALES



**2,388**

CAR PARKING SPACES

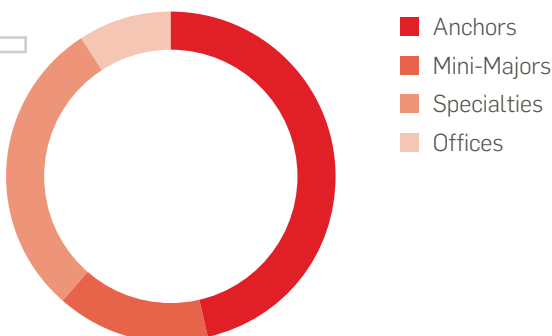
## Ownership & Site

Centre Owner	Scentre Group (50%) Perron (50%)
Centre Manager	Scentre Group
Site Area	9.1 ha
Car Park Spaces	2,388

## Value

Acquisition Date	2005
Fair Value (\$ million) SCG Share	\$335.0
Fair Value (\$ million)	\$670.0
Valuation Date	Dec 16
Retail Capitalisation Rate	5.75%
Centre Opened	1972
Centre Redeveloped	1995

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$362.9
Specialty Sales psm	\$9,107

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.2	\$7.4
Population	183,723	436,430

## Anchor Retailers

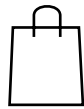
	GLA	%
David Jones	13,634	18.9%
BIG W	8,492	11.8%
Woolworths	4,078	5.7%
Cinemas	3,778	5.2%
Coles	3,400	4.7%
Major Tenant Total	33,382	46.3%

# ALBANY, NZ

219 DON MCKINNON DRIVE, AUCKLAND 0632, NEW ZEALAND



Westfield Albany is located approximately 18 kilometres north of Auckland's CBD. Featuring a broad retail, lifestyle, and entertainment offer it serves a trade area population of almost 383,000.



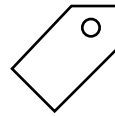
**146**

NUMBER OF RETAILERS



**53,384 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$401.8 m**

TOTAL ANNUAL RETAIL SALES



**2,373**

CAR PARKING SPACES

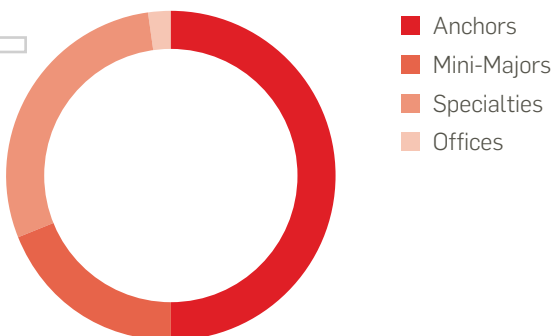
## Ownership & Site

Centre Owner	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	20.8 ha
Car Park Spaces	2,373

## Value

Acquisition Date	2007
Fair Value (\$ million) SCG Share	\$288.2
Fair Value (\$ million)	\$565.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.00%
Centre Opened	2007
Centre Redeveloped	2007

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$401.8
Specialty Sales psm	\$13,480

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.3	\$6.1
Population	214,100	382,720

## Anchor Retailers

	GLA	%
Farmers	9,946	18.6%
Cinemas	6,778	12.7%
Kmart	6,742	12.6%
New World	3,387	6.3%
Major Tenant Total	26,852	50.3%

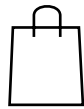
All currency in NZD

# MANUKAU CITY, NZ

GREAT SOUTH ROAD AND MANUKAU STATION ROAD, MANUKAU, AUCKLAND 2104, NEW ZEALAND



Westfield Manukau City is one of the main regional shopping centres in Auckland's south. The centre caters to a diverse trade area population of 421,000.



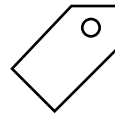
**196**

NUMBER OF RETAILERS



**45,408 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$278.1 m**

TOTAL ANNUAL RETAIL SALES



**2,113**

CAR PARKING SPACES

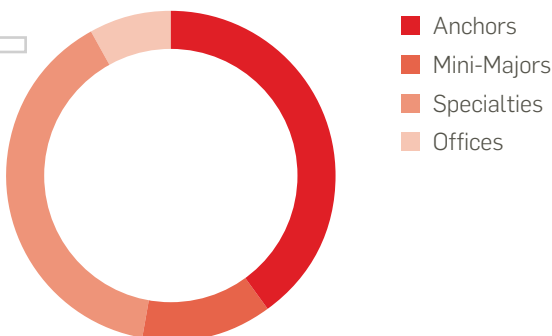
## Ownership & Site

Centre Owner	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	11.9 ha
Car Park Spaces	2,113

## Value

Acquisition Date	1998
Fair Value (\$ million) SCG Share	\$186.1
Fair Value (\$ million)	\$364.9
Valuation Date	Dec 16
Retail Capitalisation Rate	7.00%
Centre Opened	1976
Centre Redeveloped	2007

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$278.1
Specialty Sales psm	\$11,555

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.4	\$5.4
Population	282,450	421,240

## Anchor Retailers

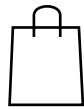
	GLA	%
Farmers	7,994	17.6%
Cinemas	6,778	14.9%
Countdown	3,704	8.2%
Major Tenant Total	18,476	40.7%

All currency in NZD

# NEWMARKET, NZ

277 BROADWAY, NEWMARKET, AUCKLAND 1023, NEW ZEALAND

Westfield Newmarket is located approximately four kilometres from the 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 of 534,000 residents.



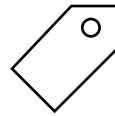
**112**

NUMBER OF RETAILERS



**31,592 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$148.3 m**

TOTAL ANNUAL RETAIL SALES



**1,224**

CAR PARKING SPACES

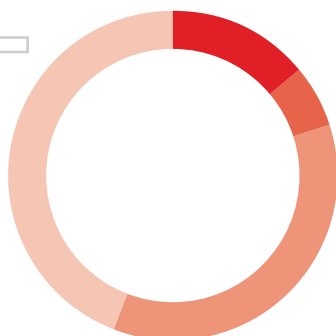
## Ownership & Site

Centre Owner	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	3.0 ha
Car Park Spaces	1,224

## Value

Acquisition Date	2002
Fair Value (\$ million) SCG Share	\$141.8
Fair Value (\$ million)	\$278.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.63%
Centre Opened	1988
Centre Redeveloped	2003

## Centre Composition By GLA



- Anchors
- Mini-Majors
- Specialties
- Offices

## Retail Sales Information

Annual Sales (\$ million)	\$148.3
Specialty Sales psm	\$12,476

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$5.6	\$8.9
Population	306,830	533,830

## Anchor Retailer

	GLA	%
Countdown	4,643	14.7%
Major Tenant Total	4,643	14.7%

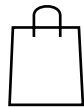
All currency in NZD

**WESTFIELD**

# RICCARTON, NZ

129 RICCARTON ROAD, RICCARTON, CHRISTCHURCH 8041, NEW ZEALAND

Westfield Riccarton is located approximately three kilometres west of Christchurch CBD. The centre is one of the best-performing in the South Island, serving a trade area population of over 476,000 residents.



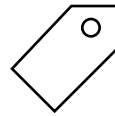
**197**

NUMBER OF RETAILERS



**55,690 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$536.5 m**

TOTAL ANNUAL RETAIL SALES



**2,400**

CAR PARKING SPACES

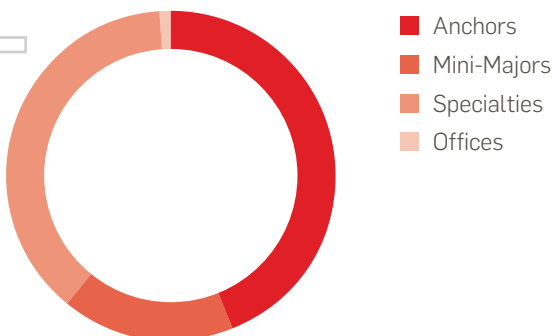
## Ownership & Site

Centre Owner	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	8.1 ha
Car Park Spaces	2,400

## Value

Acquisition Date	1998
Fair Value (\$ million) SCG Share	\$292.7
Fair Value (\$ million)	\$574.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.75%
Centre Opened	1965
Centre Redeveloped	2008

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$536.5
Specialty Sales psm	\$14,734

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$5.7	\$7.3
Population	368,800	476,390

## Anchor Retailers

	GLA	%
Farmers	7,097	12.7%
Kmart	6,966	12.5%
Pak N Save	6,297	11.3%
Cinemas	4,136	7.4%
Major Tenant Total	24,497	44.0%

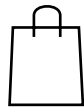
All currency in NZD

# ST LUKES, NZ

80 ST LUKES ROAD, ST LUKES, AUCKLAND 1346, 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 of almost 408,000 residents.



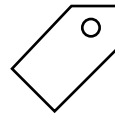
**180**

NUMBER OF RETAILERS



**39,851 m<sup>2</sup>**

GROSS LETTABLE AREA



**\$347.8 m**

TOTAL ANNUAL RETAIL SALES



**2,018**

CAR PARKING SPACES

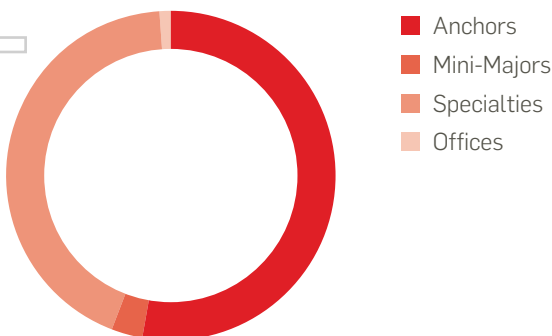
## Ownership & Site

Centre Owner	Scentre Group (51%) GIC (49%)
Centre Manager	Scentre Group
Site Area	6.4 ha
Car Park Spaces	2,018

## Value

Acquisition Date	1998
Fair Value (\$ million) SCG Share	\$255.0
Fair Value (\$ million)	\$500.0
Valuation Date	Dec 16
Retail Capitalisation Rate	6.50%
Centre Opened	1971
Centre Redeveloped	2003

## Centre Composition By GLA



## Retail Sales Information

Annual Sales (\$ million)	\$347.8
Specialty Sales psm	\$13,277

## Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.5	\$6.3
Population	226,370	407,800

## Anchor Retailers

	GLA	%
Farmers	7,059	17.7%
Kmart	6,392	16.0%
Countdown	3,895	9.8%
Cinemas	3,864	9.7%
Major Tenant Total	21,210	53.2%

All currency in NZD