



SCENTRE GROUP

**Property
Compendium**

—

31 December 2017

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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, over 80% of the Group's centres (by value) generated annual sales in excess of \$500 million for the year ended 31 December 2017.

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 2017, approximately 530 million customers visited a Westfield shopping centre, spending in excess of \$23 billion.



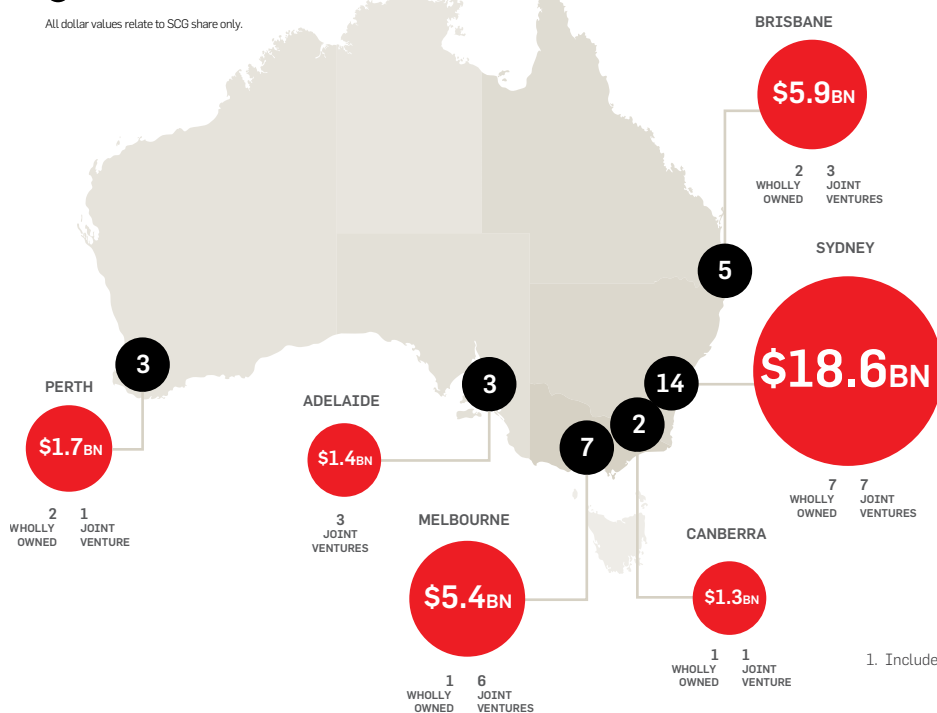
As at 31 December 2017, Scentre Group's portfolio included 39 shopping centres spread across Australia and New Zealand, with the Group's ownership interests valued at \$35.4 billion.

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

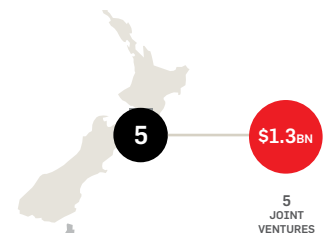
Westfield Bondi Junction

Australia
34 Centres
A\$35.0 billion¹

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



New Zealand
5 Centres
NZ\$1.3 billion¹



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 metrics, and the portfolio has remained in excess of 99% leased for over 20 years.



Operating Performance of Scentre Group's Portfolio

Combined Portfolio	2015	2016	2017
Total Annual Sales	\$22.3bn	\$22.7bn	\$23.1bn
Specialty Store Sales psm	\$10,867	\$11,203	\$11,201
Comparable Specialty Store Sales Growth	5.5%	2.6%	1.0%
Specialty Store Rent psm	\$1,569	\$1,607	\$1,622
Comparable Net Property Income Growth	2.6%	2.9%	2.8%

Scentre Group's leases are structured to provide predictable and sustainable income growth. For the year ended 31 December 2017, 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 reduced the exposure to any single shopping centre or retailer. As at 31 December 2017, the highest valued retail shopping centre represented 14% of total asset value, and the 10 highest valued retail shopping centres represented 58%.

For the year ended 31 December 2017, 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 2017, anchor retailers represented 53% of GLA and 16% of rental income.

The following table outlines the anchor retailers in Scentre Group's portfolio as of 31 December 2017:

Anchor Retailers	No. of Stores	GLA (000's sqm)	% of Retail GLA	Average Lease Term Remaining (years)
Department Stores				
Myer	22	395.4	11.4%	9.5
David Jones	16	236.1	6.8%	10.8
Farmers	4	32.2	0.9%	6.3
Harris Scarfe	10	29.5	0.9%	4.5
Sub Total	52	693.2	20.0%	9.6
Discount Department Stores				
Target	32	237.8	6.9%	7.6
Kmart	24	166.8	4.8%	7.4
BIG W	18	147.0	4.2%	9.8
Sub Total	74	551.6	15.9%	8.1
Supermarkets				
Coles	33	128.2	3.7%	8.5
Woolworths	30	127.7	3.7%	6.9
Aldi	17	25.5	0.7%	5.3
Countdown	3	12.2	0.4%	5.5
Pak N Save	1	6.3	0.2%	6.5
New World	1	3.4	0.1%	4.7
Spudshed	1	4.7	0.1%	6.9
Sub Total	86	308.0	9.0%	7.3
Cinemas				
Event Cinemas	16	95.5	2.8%	7.3
Hoyts	9	45.7	1.3%	7.4
Village Roadshow	5	32.9	0.9%	8.2
Birch Carroll & Coyle	2	14.4	0.4%	7.5
Reading Cinemas	1	4.3	0.1%	1.9
Sub Total	33	192.8	5.6%	7.4
Others				
Toys R Us	10	27.8	0.8%	1.9
Harvey Norman	5	21.6	0.6%	2.7
Bunnings Warehouse	3	17.8	0.5%	1.2
Dan Murphys	7	9.8	0.3%	4.9
Kmart Garden	1	4.2	0.1%	0.9
Sub Total	26	81.1	2.3%	2.3
Grand Total	271	1,826.7	52.8%	8.2



Other Retailers

Specialty retailers generally have lease terms of 5 to 7 years, and for larger stores 5 to 10 years. Specialty store retailers generally have leases with annual contracted increases of CPI plus 2%. For the year ended 31 December 2017, the 10 largest specialty store retailers represented 8% of GLA and contributed 10% of rental income.

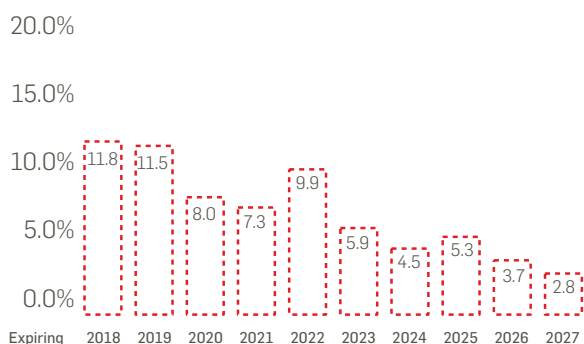
The following table outlines the 10 largest specialty store retailers as of 31 December 2017:

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)	167	43.8	1.3%
JB Hi Fi (JB Hi Fi, JB Hi Fi Home)	32	37.4	1.1%
The Just Group (Just Jeans, Jay Jays, Jacquie E, Peter Alexander, Portmans, Dotti, Smiggle)	212	30.0	0.9%
Best & Less	20	21.4	0.6%
Country Road Group (Country Road, Trenery, Witchery, Mimco, Politix)	81	19.6	0.6%
BB Retail (Lovisa, Bras N Things, Honey Birdette, Adairs, Adairs Kids, Dusk)	147	17.6	0.5%
Australian Pharmaceutical Industries (Priceline, Priceline Pharmacy, Soul Pattinson Chemist)	39	17.4	0.5%
ZARA	8	16.9	0.5%
Specialty Fashion Group (Millers, Katies, Autograph, City Chic, Crossroads, Rivers)	98	16.0	0.5%
Total	839	272.2	7.9%

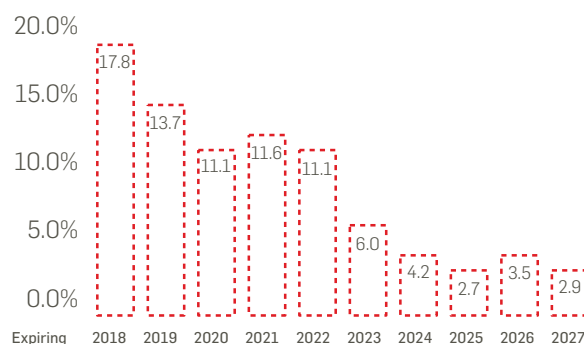
Lease Expiry Profile

For the year ended 31 December 2017, Scentre Group completed 2,466 lease deals, covering an aggregate of 345,570 square metres. Scentre Group has a 6.0 year weighted average unexpired lease term across the portfolio.

+ Total Portfolio % Leased Area



+ Specialty Store Retailers % Leased Area



Portfolio Details

At 31 December 2017	Ownership Interest (%)	Carrying Amount (\$m)	Retail Capitalisation Rate	Total Annual Sales (\$m)	Specialty Annual Sales (\$psm)	Lettable Area ('000s sqm)	Number of Tenants
Australia							
Australian Capital Territory							
Belconnen	100.0%	935.0	5.50%	538.5	8,683	96.4	282
Woden	50.0%	350.0	5.50%	362.0	9,130	71.9	242
New South Wales							
Bondi Junction	100.0%	3,143.6	4.25%	1,094.3	15,956	131.2	477
Burwood	100.0%	1,095.2	5.00%	474.8	11,428	63.2	237
Chatswood	100.0%	1,367.1	4.50%	592.4	11,409	80.8	271
Hornsby	100.0%	1,095.2	5.25%	656.8	8,771	99.8	322
Hurstville	50.0%	437.5	5.25%	542.9	10,555	62.1	258
Kotara ²	100.0%	815.0	5.75%	470.1	11,087	74.2	259
Liverpool	50.0%	550.1	5.25%	500.4	9,761	83.4	340
Miranda	50.0%	1,270.5	4.50%	949.4	12,379	128.5	456
Mt Druitt	50.0%	315.0	5.50%	412.1	8,948	60.0	236
Parramatta	50.0%	1,034.3	4.75%	834.5	12,215	137.7	468
Penrith	50.0%	750.0	4.75%	676.1	12,109	91.7	333
Sydney ³	100.0%	5,027.4	4.12%	1,183.9	22,194	166.0	337
Tuggerah	100.0%	785.0	5.50%	479.8	9,093	83.4	263
Warringah Mall	50.0%	930.0	5.00%	723.3	8,837	131.9	388
Queensland							
Carindale ⁴	50.0%	813.6	5.25%	896.3	11,150	136.6	411
Chermside ¹	100.0%	2,615.0	4.50%	930.0	12,833	175.6	496
Garden City	100.0%	1,705.0	4.75%	790.6	10,422	140.6	413
Helensvale	50.0%	237.5	5.75%	375.6	12,416	44.9	188
North Lakes	50.0%	475.0	5.00%	650.8	10,510	85.6	278
South Australia							
Marion	50.0%	737.5	5.25%	836.7	11,375	137.1	332
Tea Tree Plaza ²	50.0%	400.3	5.50%	502.7	11,105	95.3	250
West Lakes ²	50.0%	245.0	6.00%	377.8	9,214	72.2	242
Victoria							
Airport West	50.0%	213.5	5.75%	341.0	9,205	52.3	171
Doncaster	50.0%	1,200.0	4.50%	937.4	14,042	122.2	429
Fountain Gate	100.0%	2,090.0	4.50%	1,035.6	10,242	178.3	454
Geelong	50.0%	265.0	5.75%	274.3	8,982	51.6	178
Knox	50.0%	576.5	5.50%	677.3	9,332	141.3	416
Plenty Valley ²	50.0%	261.0	5.25%	351.8	8,534	52.2	178
Southland	50.0%	807.5	5.00%	824.2	9,369	129.1	388
Western Australia							
Carousel ²	100.0%	1,080.0	5.50%	502.0	10,860	82.4	290
Stirling (Innaloo)	100.0%	331.0	6.25%	329.6	8,941	47.0	172
Whitford City ¹	50.0%	330.0	5.75%	447.7	7,524	85.4	297
New Zealand (NZD)							
Albany	51.0%	301.4	5.88%	407.7	13,485	53.4	146
Manukau	51.0%	189.0	7.00%	280.9	11,698	45.5	193
Newmarket	51.0%	141.8	6.63%	134.8	11,688	31.3	109
Riccarton	51.0%	316.2	6.50%	531.3	14,557	55.6	195
St Lukes	51.0%	265.2	6.25%	347.0	13,125	39.8	177
Total Portfolio (AUD)		35,387.4	4.91%⁵	23,150.1	11,201	3,617.4	11,572

1 Developments completed during the year.

2 Properties currently under redevelopment.

3 Sydney comprises Sydney Central Plaza, the Sydney City retail complex and office towers. As at 31 December 2017, the weighted average capitalisation rate of Sydney was 4.32%, comprising retail 4.12% (Sydney City 4.0% and Sydney Central Plaza 4.5%) and office 4.95%.

4 50% interest in this shopping centre is consolidated and 21.7% (31 December 2016: 23.5%) is shown as non controlling interest. In 2017, the Group acquired additional securities in Carindale Property Trust (CPT) increasing the Group's interest in CPT to 56.6% (31 December 2016: 53.0%).

5 Weighted average capitalisation rate including non-retail assets.

Scentre Group Property Profiles



Westfield Chatswood

AIRPORT WEST, VIC

29-35 LOUIS STREET, AIRPORT WEST VIC 3042



Westfield Airport West is conveniently located just 10 minutes from Tullamarine Airport and caters to a trade area population of 323,000 residents.

High rates of home ownership, and household incomes that are in line with the Melbourne metropolitan average, are found in the Main Trade Area. Family composition is broadly in line with the Melbourne average, with 26% of households being families with children under 15 years.

The Total Trade Area retail spend in 2017 was estimated to be \$4.2 billion with the Main Trade Area spend estimated to be \$1.4 billion with retail spend per capita (\$14,066) broadly in line with the Melbourne metro average (\$14,247). Average household incomes* in the Main Trade Area as at the 2016 Census were \$97,194 per annum which was also broadly in line with the Melbourne metro average (\$99,752).

There is a high proportion of residents who own their own home or are paying off a mortgage, and 26% of households in the Main Trade area are families with children under 15 years, in line with the Melbourne Metro average.



[Link to Trade Area Map](#)



171

NUMBER OF RETAILERS



52,289 m²

GROSS LETTABLE AREA



\$341.0

TOTAL ANNUAL RETAIL SALES



2,640

CAR PARKING SPACES

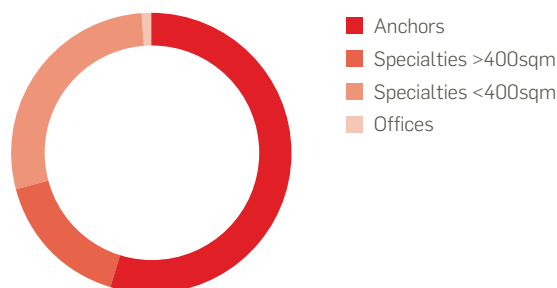
Ownership & Site

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	\$213.5
Fair Value (\$ million)	\$427.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.75%
Centre Opened	1976
Centre Redeveloped	1999

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$341.0
Annual Sales Growth	4.2%
Specialty Sales	\$9,205 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$1.4	\$4.3
Population	98,972	322,892

Anchor Retailers

	GLA	%
Harris Scarfe	2,675	5.1%
Target	7,230	13.8%
KMart	6,918	13.2%
Coles	4,000	7.6%
Woolworths	3,661	7.0%
Aldi	1,489	2.8%
Cinemas	2,618	5.0%
Major Tenant Total	28,591	54.7%

ALBANY, NZ

219 DON MCKINNON DRIVE, AUCKLAND 0632, NEW ZEALAND



Westfield Albany is located north of the Waitemata Harbour approximately 15 kilometres northwest of the Auckland CBD in one of the city's newest suburbs. The centre caters to a trade area population of 390,090 residents and is the landmark retail destination in the area.

The total retail spend in Westfield Albany's Total Trade Area in 2017 was estimated at \$6.4 billion while the total retail spend in the Main Trade Area was estimated at \$3.5 billion. The total retail spend per capita for the Westfield Albany Main Trade Area was estimated at \$16,000 per annum in 2017, which is broadly in line with the Auckland Region average (\$15,866).

The average household income* in the Main Trade Area in 2013 for Westfield Albany was \$92,848 per annum which is also broadly in line with the Auckland Region average (\$90,799).


[Link to Trade Area Map](#)


146

NUMBER OF RETAILERS

53,395 m²

GROSS LETTABLE AREA



\$407.7 m

TOTAL ANNUAL RETAIL SALES



2,373

CAR PARKING SPACES

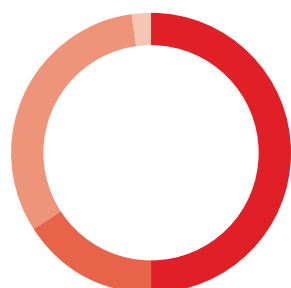
Ownership & Site

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	\$301.4
Fair Value (\$ million)	\$591.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.88%
Centre Opened	2007
Centre Redeveloped	2007

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$407.7
Annual Sales Growth	2.5%
Specialty Sales	\$13,485 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.5	\$6.4
Population	218,416	390,442

Anchor Retailers

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

All currency in NZD

BELCONNEN, ACT

BENJAMIN WAY, BELCONNEN ACT 2617



Located in the northern suburbs of Canberra, Westfield Belconnen was the largest shopping centre in the southern hemisphere when it opened in 1978 and is still one of Canberra's biggest. The centre is located 13 kilometres from the Canberra CBD and services a total trade area population of approximately 448,000 residents.

The centre's Total Trade Area retail spend was estimated at \$7.8 billion in 2017 while the total retail spend for the Main Trade Area was estimated at \$3.4 billion.

The Main Trade Area was characterised at the 2016 Census by a high average household income* of \$116,925 per annum, 4% above the Sydney Metro average (\$112,106).

The total annual retail spend per capita in the Main Trade Area is estimated at \$17,072 17% above the Sydney Metro average (\$14,609).

There is a high concentration of professional workers in the centre's Main Trade Area owing to the abundance of sizeable commercial and government employers in the area. 69% who own their own home or are paying off a mortgage, while 32% of households are families with children under 15.


[Link to Trade Area Map](#)


282

NUMBER OF RETAILERS

96,401 m²

GROSS LETTABLE AREA



\$538.5 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

Retail Sales Information

Annual Sales (\$ million)	\$538.5
Annual Sales Growth	-1.4%
Specialty Sales	\$8,683 psm

Value

Acquisition Date	1986
Fair Value (\$ million) SCG Share	\$935.0
Fair Value (\$ million)	\$935.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.50%
Centre Opened	1978
Centre Redeveloped	2011

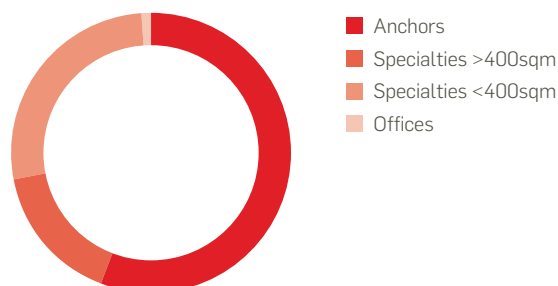
Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.8	\$7.8
Population	194,658	448,155

Anchor Retailers

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

Centre Composition By GLA



BONDI JUNCTION, NSW

500 OXFORD STREET, BONDI JUNCTION NSW 2022

Westfield Bondi Junction is one of Sydney's iconic retail destinations. Situated in the heart of the Eastern Suburbs, one of the city's most desirable areas, the centre is only 6 kilometres from the Sydney CBD. Servicing a trade area population in excess of 440,000, the centre is one of the strongest performers in the Scentre Group portfolio with 2017 retail sales totalling \$1.09 billion.

The centre is defined by a premium retail offer that caters to its discerning, style conscious clientele. International luxury brands sit alongside local designers and some of the most coveted high street brands in the world. The retail mix is complemented by a customer service offer that includes valet parking, a styling suite, 'handsfree' shopping and a concierge service.

The centre's Total Trade Area spend was estimated at \$7.8 billion in 2017 while the total retail spend in the Main Trade Area was estimated at \$3.8 billion.

Average household income* in 2016 in the Total Trade Area was \$120,703 per annum, which is 8% higher than the Sydney Metro average (\$112,106), with a high retail spend per capita of \$17,694 per annum, 21% above the Sydney Metro average (\$14,609).

The Total Trade Area includes large pockets of high density living with 63% of households being flats, units or apartments. Workers from the trade area skew towards managers/professionals and there is also a higher proportion of younger residents aged between 25-39 years compared with the Sydney Metro average.



[Link to Trade Area Map](#)



477

NUMBER OF RETAILERS



131,155 m²

GROSS LETTABLE AREA



\$1,094.3 m

TOTAL ANNUAL RETAIL SALES



3,304

CAR PARKING SPACES

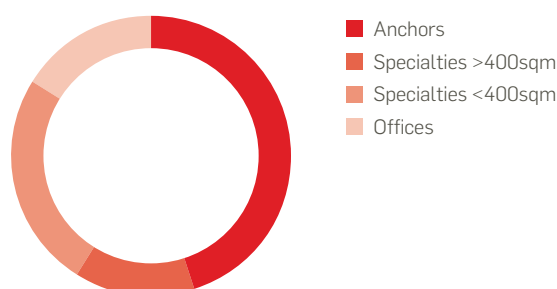
Ownership & Site

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	\$3,143.6
Fair Value (\$ million)	\$3,143.6
Valuation Date	Dec 17
Retail Capitalisation Rate	4.25%
Centre Opened	1970
Centre Redeveloped	2003

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$1,094.3
Annual Sales Growth	2.6%
Specialty Sales	\$15,956 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.8	\$7.4
Population	195,755	441,098

Anchor Retailers

	GLA	%
Myer	17,887	13.6%
David Jones	19,234	14.7%
Target	5,311	4.0%
Coles	4,758	3.6%
Woolworths	3,750	2.9%
Cinemas	6,719	5.1%
Harvey Norman	1,500	1.1%
Major Tenant Total	59,158	45.1%

BURWOOD, NSW

100 BURWOOD ROAD, BURWOOD NSW 2134

Westfield Burwood is centrally located within Sydney's Inner West, approximately 12 kilometres from the CBD. Strategically positioned within easy reach of Burwood Railway Station on the bustling commercial strip, the centre caters to a trade area population in excess of 454,000 residents.

The Total Trade Area retail spend is estimated at \$6.5 billion while the Main Trade Area spend estimated to be \$3.5 billion.

Westfield Burwood's spend per capita for the Main Trade Area is estimated at \$14,717 which is broadly in line with the Sydney Metro average (\$14,609).

The centre's catchment area has a diverse population with 49% of the Main Trade Area born outside Australia, and 36% born in Asia. A high proportion of workers are professionals or other white collar workers, and there are pockets of high density living with nearly 49% of homes being flats, units or apartments.



[Link to Trade Area Map](#)



237

NUMBER OF RETAILERS



63,215 m²

GROSS LETTABLE AREA



\$474.8 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

Retail Sales Information

Annual Sales (\$ million)	\$474.8
Annual Sales Growth	-0.2%
Specialty Sales	\$11,428 psm

Value

Acquisition Date	1992
Fair Value (\$ million) SCG Share	\$1,095.2
Fair Value (\$ million)	\$1,095.2
Valuation Date	Dec 17
Retail Capitalisation Rate	5.00%
Centre Opened	1966
Centre Redeveloped	2000

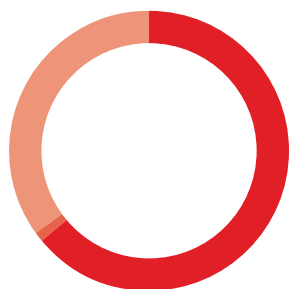
Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.5	\$6.5
Population	240,829	454,817

Anchor Retailers

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

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

CARINDALE, QLD

1151 CREEK ROAD, CARINDALE QLD 4152



Westfield Carindale is situated in an affluent quarter of Brisbane's South Eastern Suburbs approximately 12 kilometres from the Brisbane CBD. The centre services a trade area population of approximately 663,000 with the nearby Gateway Motorway offering residents to the north and south of the centre convenient access.

One of the city's leading retail destinations, Carindale boasts a comprehensive fashion offer that includes Sas & Bide, Leona Edmiston and Chanel Beaute. The adjoining Carindale Home & Leisure Centre complements the retail mix with bulky goods retail.

The total retail spend by the Westfield Carindale Total Trade Area in 2017 was estimated at \$9.3 billion while the total retail spend by the Main Trade Area was estimated at \$3.9 billion.

The centre's total annual retail spend per capita is estimated at \$14,059, 4% above the Brisbane Metro average (\$13,563), while the total annual retail spend per capita for the Main Trade Area is estimated to be \$14,548, which is 7% above the Brisbane Metro average (\$13,563).

Westfield Carindale's Main Trade Area had a high average household income* in 2016 of \$110,814 per annum which is 11% above the Brisbane Metro average (\$100,034). Household composition is in line with the Brisbane Metro average with 29% being families with children under 15 years of age.

In the Main Trade Area, 78% of workers are professional or other white collar workers, which is above the Brisbane Metro average of 70%.


[Link to Trade Area Map](#)


411

NUMBER OF RETAILERS

136,609 m²

GROSS LETTABLE AREA



\$893.3 m

TOTAL ANNUAL RETAIL SALES



5,897

CAR PARKING SPACES

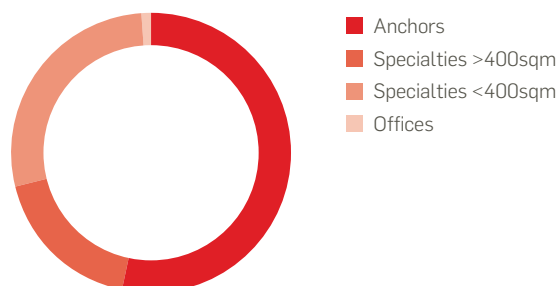
Ownership & Site

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*	\$813.6
Fair Value (\$ million)	\$1,627.2
Valuation Date	Dec 17a
Retail Capitalisation Rate	5.25%
Centre Opened	1979
Centre Redeveloped	2012

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$896.3
Annual Sales Growth	0.9%
Specialty Sales	\$11,150 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.9	\$9.3
Population	270,989	663,470

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%

* Scentre Group has 56.6% interest in CPT

CAROUSEL, WA

1382 ALBANY HWY, CANNINGTON WA 6107



DEVELOPMENT

Westfield Carousel is located on the Albany Highway in Perth's south-east, just 12 kilometres from the CBD. One of the largest shopping centres in Perth, Carousel caters to nearly one third of the city's diverse population with the total trade area population exceeding 630,000. The centre also benefits from close proximity to two of Perth's major university campuses, Curtin University's Bentley Campus and the South Street Campus of Murdoch University.

A \$350 million redevelopment, currently underway, will deliver a redefined retail, dining and social destination to Perth's south east. The completed centre will feature a new David Jones department store, more than 60 additional specialty retail outlets as well as a new fashion precinct, and a landscaped rooftop dining and entertainment quarter. On completion, anticipated in Q4 2018, Westfield Carousel is expected to become the largest centre in Western Australia.

In 2017 the total retail spend by the Westfield Carousel Total Trade Area was estimated at \$9.3 billion, with the total retail spend per capita for the Total Trade Area estimated at \$14,660 in 2017, broadly in line with the Perth Metro average (\$14,971).

Anticipated completion: Q4 2018



[Link to Trade Area Map](#)



290

NUMBER OF RETAILERS



82,359 m²

GROSS LETTABLE AREA



\$502.0 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



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$502.0
Annual Sales Growth	-6.2%
Specialty Sales	\$10,860 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.4	\$9.2
Population	309,998	630,916

Anchor Retailers

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

CHATSWOOD, NSW

1 ANDERSON STREET, CHATSWOOD NSW 2067



Westfield Chatswood is located on Sydney's affluent North Shore, approximately 11 kilometres from the CBD. Conveniently situated with easy reach of Chatswood train station, a major bus interchange and the Pacific Highway, the centre caters to a trade area population of almost 470,000 in addition to a sizeable office workforce.

A redevelopment completed in 2015 saw the addition of 40 new retailers including a number of international brands, and a new Asian dining market.

The total annual retail spend per capita for the Westfield Chatswood Total Trade Area is estimated at \$17,667, which is 24% above the Sydney Metro average (\$14,609) and the highest in the Scentre Group portfolio. The total annual retail spend per capita for the Westfield Chatswood Main Trade Area is estimated at \$17,690 which is also 24% above the Sydney Metro average (\$14,609).

The total retail spend by the Westfield Chatswood Total Trade Area in 2017 was estimated at \$8.4 billion and the total retail spend by the Main Trade Area was estimated at \$3.9 billion.

Average household income* of the Main Trade Area in 2016 was \$137,230 per annum which is 22% above the Sydney Metro average (\$112,106), while 40% of households had incomes over \$156,000 per annum.

90% of the trade area's workers are managers, professionals or other white collar workers, which is well above the Sydney Metro average of 75%.

The centre has a culturally diverse market with 40% of the Main Trade Area population being born outside of Australia including 24% in Asia.



[Link to Trade Area Map](#)



271

NUMBER OF RETAILERS



80,842 m²

GROSS LETTABLE AREA



\$592.4 m

TOTAL ANNUAL RETAIL SALES



2,831

CAR PARKING SPACES

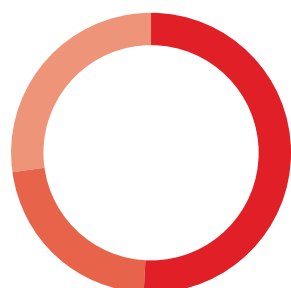
Ownership & Site

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	\$1,367.1
Fair Value (\$ million)	\$1,367.1
Valuation Date	Dec 17
Retail Capitalisation Rate	4.50%
Centre Opened	1987
Centre Redeveloped	2015

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$592.4
Annual Sales Growth	-3.8%
Specialty Sales	\$11,409 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.9	\$8.4
Population	218,327	468,691

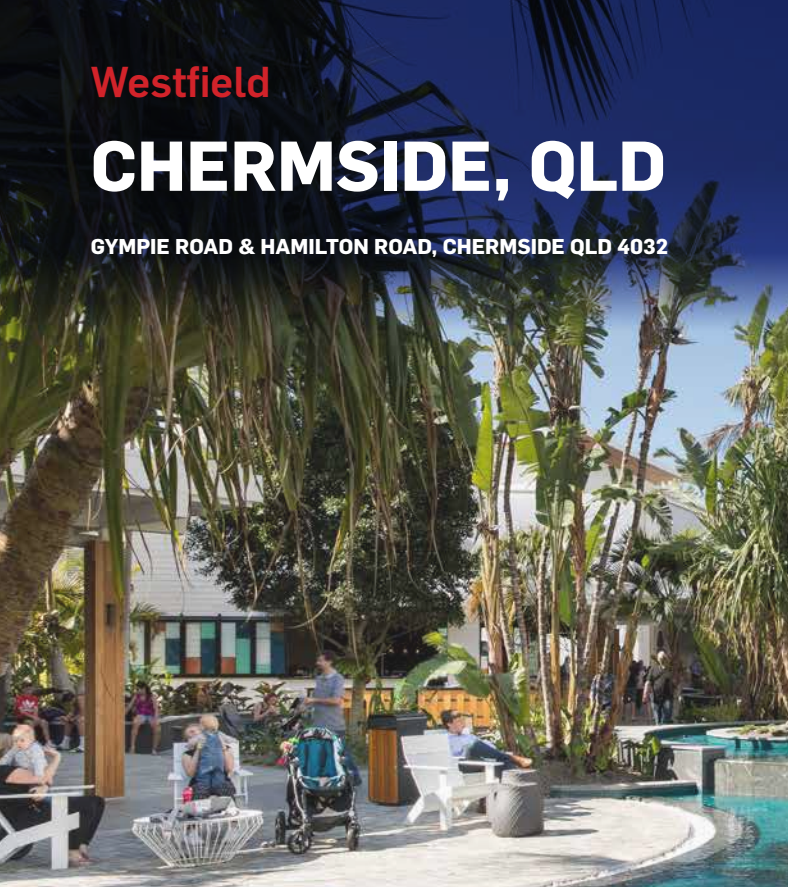
Anchor Retailers

	GLA	%
Myer	23,429	29.0%
Target	8,757	10.8%
Coles	2,217	2.7%
Aldi	1,668	2.1%
Cinemas	5,301	6.6%
Major Tenant Total	41,371	51.2%

Westfield

CHERMSIDE, QLD

GYMPIE ROAD & HAMILTON ROAD, CHERMSIDE QLD 4032



Westfield Chermide, located approximately 10 kilometres north of the Brisbane CBD, is one of the strongest performing assets within the Scentre Group portfolio. The centre caters to a sizeable trade area population of more than 780,000, a figure that represents approximately 32% of Brisbane's population.

A \$355 million redevelopment was completed in mid-2017, making Chermide the largest centre in the Scentre Group portfolio through the creation of an additional 33,000 square metres of retail space. Approximately 95 new stores were added to the retail mix, including Brisbane's first Sephora, H&M, Zara, Uniqlo and a host of other local and international brands. A new leisure and dining precinct, set in a resort-style landscape, features a selection boutique cafes and al fresco restaurants and has quickly become one of the city's most attractive dining destinations.

In 2017, the total retail spend in the Westfield Chermide Total Trade Area was estimated at \$11.1 billion while the total retail spend in the Main Trade Area was estimated at \$4.5 billion. The total annual retail spend per capita is estimated at \$ \$14,324 for the Main Trade Area, which is 6% above the Brisbane Metro average (\$13,563). This is broadly in line with the Sydney and Melbourne Metro averages (\$14,609 and \$14,247 respectively).

Westfield Chermide's Main Trade Area average household income* in 2016 was \$104,370 per annum, which is 4% above the Brisbane Metro average (\$100,034), with 21% of households earning more than \$156,000. The area also has a high proportion of workers who are managers or other white collar workers (76%) compared to the Brisbane Metro average of 70%.

Based on its strong early trading performance, Westfield Chermide is forecast to generate more than \$1.1 billion in total sales per annum.



[Link to Trade Area Map](#)



496

NUMBER OF RETAILERS



175,553 m²

GROSS LETTABLE AREA



\$930.0 m

TOTAL ANNUAL RETAIL SALES



7,200

CAR PARKING SPACES

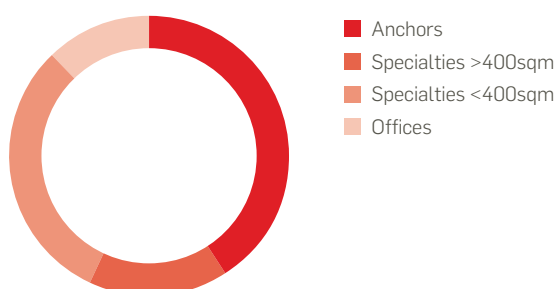
Ownership & Site

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

Value

Acquisition Date	1996
Fair Value (\$ million) SCG Share	\$2,615.0
Fair Value (\$ million)	\$2,615.0
Valuation Date	Dec 17
Retail Capitalisation Rate	4.50%
Centre Opened	1957
Centre Redeveloped	2017

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$930.0
Annual Sales Growth	-1.5%
Specialty Sales	\$12,833 psm

Demographics

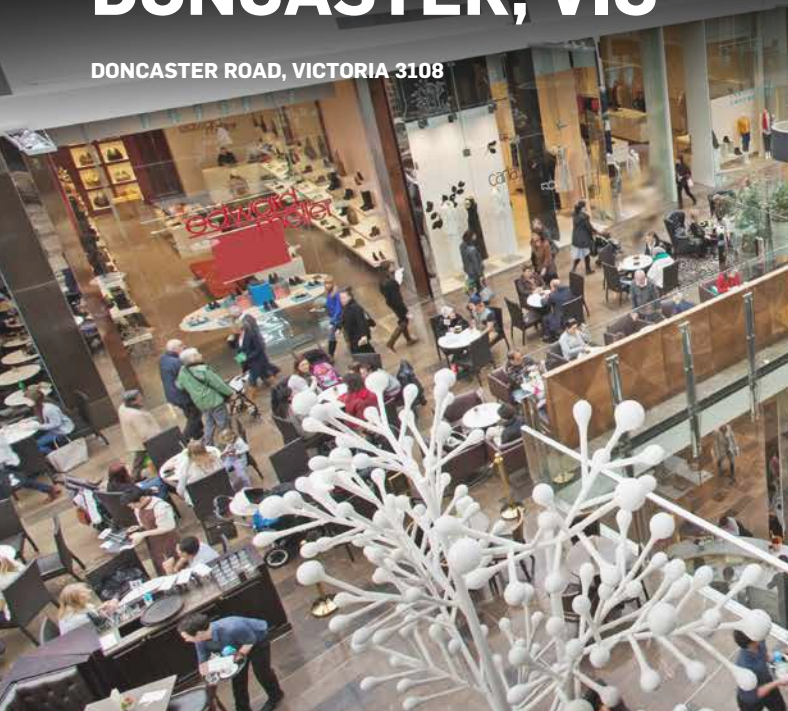
	MTA	TTA
Retail Expenditure (\$ billion)	\$4.5	\$11.1
Population	312,048	780,110

Anchor Retailers

	GLA	%
Myer	15,528	8.8%
David Jones	12,573	7.2%
Harris Scarfe	4,043	2.3%
Target	7,791	4.4%
KMart	6,439	3.7%
Big W	8,157	4.6%
Coles	4,023	2.3%
Woolworths	3,975	2.3%
Cinemas	7,372	4.2%
Dan Murphys	1,243	0.7%
Major Tenant Total	71,144	40.5%

DONCASTER, VIC

DONCASTER ROAD, VICTORIA 3108



Westfield Doncaster is a world class shopping and entertainment destination situated 17 kilometres from the Melbourne CBD. The centre caters to a trade area population of almost 724,000 residents.

As one of Melbourne's largest shopping centres, Doncaster is home to one of the city's most comprehensive fashion offers, complemented by valet parking, electric car charging and styling services.

The total retail spend in Westfield Doncaster's Total Trade Area in 2017 was estimated at \$11.1 billion while the total retail spend in the Main Trade Area is estimated at \$5.1 billion.

The total annual retail spend per capita for the Westfield Doncaster Total Trade area is estimated at \$15,299 which is 7% above the Melbourne Metro average (\$14,247). The average household income* in 2016 in the Main Trade area was \$108,934 per annum which was 9% above the Melbourne Metro average (\$99,752).

There are high levels of home ownership in the area with 78% of households in the Main Trade Area owning their home or paying a mortgage, and also a high proportion (83%) of all workers in the area are managers, professionals or other white collar workers.


[Link to Trade Area Map](#)


429

NUMBER OF RETAILERS

122,152 m²

GROSS LETTABLE AREA



\$937.4 m

TOTAL ANNUAL RETAIL SALES



4,806

CAR PARKING SPACES

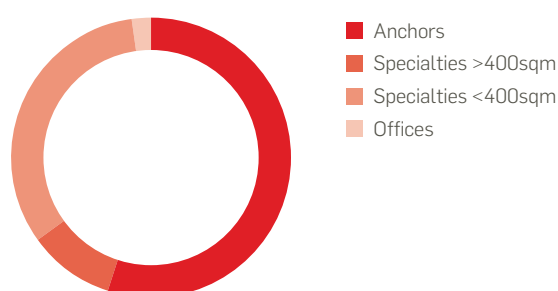
Ownership & Site

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	\$1,200.0
Fair Value (\$ million)	\$2,400.0
Valuation Date	Dec 17
Retail Capitalisation Rate	4.50%
Centre Opened	1969
Centre Redeveloped	2009

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$937.4
Annual Sales Growth	-0.6%
Specialty Sales	\$14,042 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$5.1	\$11.1
Population	333,231	723,712

Anchor Retailers

	GLA	%
Myer	18,581	15.2%
David Jones	14,846	12.2%
Target	7,574	6.2%
Big W	8,221	6.7%
Coles	4,182	3.4%
Woolworths	4,278	3.5%
Cinemas	5,208	4.3%
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 the Melbourne CBD. The centre caters to a trade area population of approximately 533,000 residents and is one of the largest shopping centres in Australia.

Fountain Gate is one of the few shopping centres in Australia to record annual sales of more than \$1 billion, with \$1.04 billion achieved in 2017.

The total retail spend by the Westfield Fountain Gate Total Trade Area is estimated at \$6.8 billion with the total retail spend by the Main Trade Area is estimated at \$4.6 billion.

There is a high level of home ownership in the local community with 78% of residents in the Main Trade Area owning their own homes or paying a mortgage, a figure well above the Melbourne Metro average of 69%. There is also a high proportion of family households: 38% of households are families with children under the age of 15 compared to the Melbourne average of 28%.

The centre serves a diverse community, with 62% of residents employed as managers, professionals or other white collar occupations while 38% of residents work in blue collar roles.



[Link to Trade Area Map](#)



454

NUMBER OF RETAILERS



178,276 m²

GROSS LETTABLE AREA



\$1,035.6 m

TOTAL ANNUAL RETAIL SALES



6,493

CAR PARKING SPACES

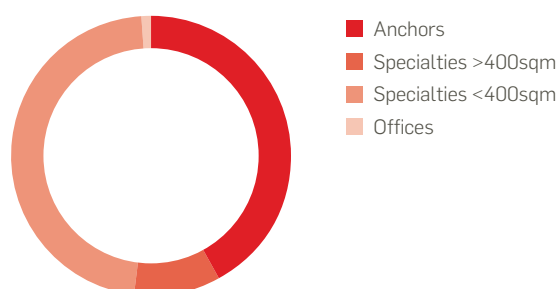
Ownership & Site

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	\$2,090.0
Fair Value (\$ million)	\$2,090.0
Valuation Date	Dec 17
Retail Capitalisation Rate	4.50%
Centre Opened	1970
Centre Redeveloped	2012

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$1,035.6
Annual Sales Growth	3.4%
Specialty Sales	\$10,242 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.6	\$6.8
Population	359,097	533,634

Anchor Retailers

	GLA	%
Myer	12,000	6.7%
Harris Scarfe	2,900	1.6%
Target	8,460	4.7%
KMart	7,998	4.5%
Big W	8,052	4.5%
Coles	4,203	2.4%
Woolworths	4,303	2.4%
Aldi	1,739	1.0%
Cinemas	9,240	5.2%
Toys R Us	3,317	1.9%
Harvey Norman	7,030	3.9%
KMart Garden	4,177	2.3%
Major Tenant Total	73,418	41.2%

Westfield

GARDEN CITY, QLD

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



Westfield Garden City is located in a thriving regional hub 12 kilometres south of the Brisbane CBD. Well served by major arterial roads, the centre sits adjacent to a Queensland State Government-owned bus terminal servicing Brisbane and the Gold Coast and caters to a sizable trade area population of over 608,000 residents.

The total retail spend by the Westfield Garden City Total Trade Area in 2017 was estimated at \$8.1 billion while the total retail spend by the Main Trade Area was estimated at \$3.7 billion.

The total annual retail spend per capita for the Westfield Garden City Total Trade Area is estimated at \$13,354 per annum in 2017, which is broadly in line with the Brisbane Metro average (\$13,563).

The centre's community is culturally diverse with 39% of the Main Trade Area population born in a country outside Australia and 26% born in Asia.

A major redevelopment completed in 2014 included the addition of Myer, Target, and more than 100 new specialty retailers as well as a new dining, entertainment and leisure precinct in a resort-style setting.



[Link to Trade Area Map](#)



413

NUMBER OF RETAILERS



140,605 m²

GROSS LETTABLE AREA



\$790.6 m

TOTAL ANNUAL RETAIL SALES



6,254

CAR PARKING SPACES

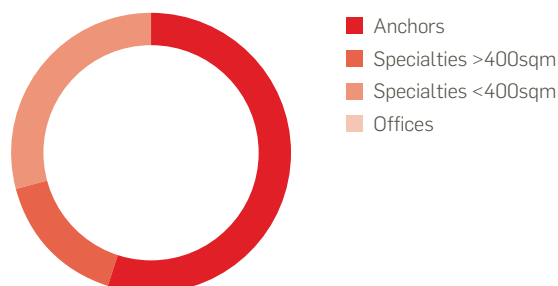
Ownership & Site

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	\$1,705.0
Fair Value (\$ million)	\$1,705.0
Valuation Date	Dec 17
Retail Capitalisation Rate	4.75%
Centre Opened	1971
Centre Redeveloped	2014

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$790.6
Annual Sales Growth	1.6%
Specialty Sales	\$10,422 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.7	\$8.1
Population	277,038	608,492

Anchor Retailers

	GLA	%
Myer	12,898	9.2%
David Jones	14,331	10.2%
Target	6,936	4.9%
KMart	7,119	5.1%
Big W	10,050	7.1%
Coles	3,615	2.6%
Woolworths	4,285	3.0%
Aldi	1,516	1.1%
Cinemas	9,012	6.4%
Toys R Us	2,222	1.6%
Harvey Norman	6,220	4.4%
Major Tenant Total	78,204	55.6%

GEELONG, VIC

95 MALOP STREET, GEELONG VIC 3220



Westfield Geelong is located in the heart of Victoria's second largest city. Servicing the Surf Coast and the Bellarine Peninsula, and a trade area population of approximately 287,000 residents, the centre is the region's premier retail destination.

The total retail spend by the Westfield Geelong Total Trade Area in 2017 was estimated at \$4.1 billion while the total retail spend by the Main Trade Area was estimated at \$2.7 billion.

The total annual retail spend per capita for the Westfield Geelong Total Trade Area is estimated to be \$14,182 which is broadly in line with the Melbourne Metro average (\$14,247).

High rates of home ownership are found in the Main Trade Area with 70% of residents owning their homes or paying a mortgage. A quarter (25%) of households are families with children under 15 years of age, broadly in line with the Melbourne Metro average.

The centre serves a diverse community, with 68% of residents employed in managerial, professional or other white collar roles and 32% occupying blue collar posts.


[Link to Trade Area Map](#)


178

NUMBER OF RETAILERS

51,643 m²

GROSS LETTABLE AREA



\$274.3 m

TOTAL ANNUAL RETAIL SALES



1,714

CAR PARKING SPACES

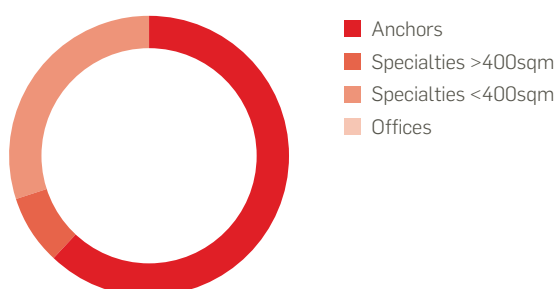
Ownership & Site

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	\$265.0
Fair Value (\$ million)	\$530.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.75%
Centre Opened	1987
Centre Redeveloped	2008

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$274.3
Annual Sales Growth	-2.7%
Specialty Sales	\$8,982 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.7	\$4.1
Population	193,274	287,478

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 located in a thriving growth corridor of South East Queensland, 25 kilometres north-west of Surfers Paradise and 62 kilometres south of Brisbane. Strategically located at the junction of two major highways, the centre can be accessed easily by the extended trade area population 313,000 residents.

The centre opened in 2006 as a 'greenfield' development, creating a new retail destination on the Gold Coast.

The average household income* in the Main Trade Area in 2016 was \$98,230 per annum which was broadly in line with the Brisbane Metro average (\$100,034)

Household composition skews towards families, with 38% of households comprising families with children under 15 years of age, a figure that is well above the Brisbane Metro average of 29%.


[Link to Trade Area Map](#)


188

NUMBER OF RETAILERS

44,870 m²

GROSS LETTABLE AREA



\$375.6 m

TOTAL ANNUAL RETAIL SALES



2,096

CAR PARKING SPACES

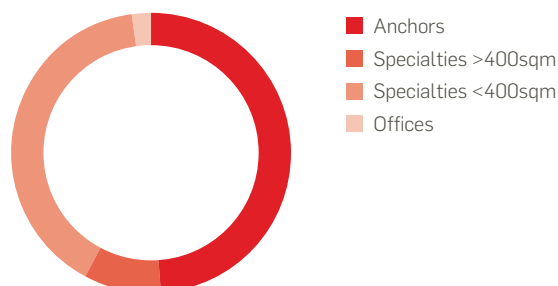
Ownership & Site

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	\$237.5
Fair Value (\$ million)	\$475.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.75%
Centre Opened	2005
Centre Redeveloped	2005

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$375.6
Annual Sales Growth	-1.2%
Specialty Sales	\$12,416 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.3	\$4.1
Population	169,198	313,079

Anchor Retailers

	GLA	%
Target	7,189	16.0%
KMart	6,095	13.6%
Coles	3,495	7.8%
Woolworths	3,961	8.8%
Aldi	1,359	3.0%
Major Tenant Total	22,099	49.3%

HORNSBY, NSW

236 PACIFIC HWY, HORNSBY NSW 2077



Westfield Hornsby is located in the leafy northern suburbs of Sydney, 26 kilometres from the CBD. The centre is easily accessed by road or public transport, owing to its proximity to the Pacific Highway and Hornsby Railway Station, and serves a trade area population of nearly 243,000 residents.

The total retail spend by the Westfield Hornsby Total Trade Area in 2017 was estimated at \$4.1 billion while the total retail spend by the Main Trade Area was estimated at \$2.7 billion. The total annual retail spend per capita for the Westfield Hornsby Total Trade Area is estimated at \$16,693 which is 14% above the Sydney Metro average (\$14,609).

Average household incomes* in the Total Trade Area in 2016 were \$132,263 per annum, 18% higher than the Sydney Metro average (\$112,106). There is also a high proportion of households with incomes over \$156,000 per annum—37% compared to the Sydney Metro average of 24%.

The Total Trade Area also features high rates of home ownership, with 81% of residents owning their own homes or paying a mortgage compared to the Sydney average of 64%, and a sizeable professional workforce. 85% of all workers are managers, professionals or other white collar workers compared to the Sydney average of 75%.


[Link to Trade Area Map](#)
**322**

NUMBER OF RETAILERS

**99,822 m²**

GROSS LETTABLE AREA

**\$656.8 m**

TOTAL ANNUAL RETAIL SALES

**3,200**

CAR PARKING SPACES

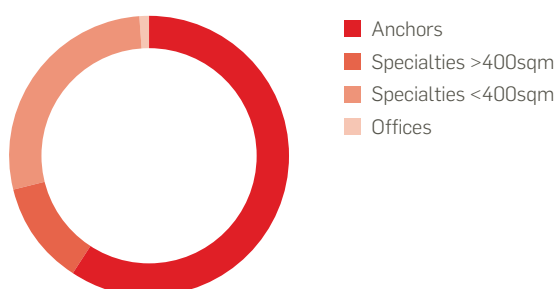
Ownership & Site

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

Value

Acquisition Date	1982
Fair Value (\$ million) SCG Share	\$1,095.2
Fair Value (\$ million)	\$1,095.2
Valuation Date	Dec 17
Retail Capitalisation Rate	5.25%
Centre Opened	1961
Centre Redeveloped	2001

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$656.8
Annual Sales Growth	1.5%
Specialty Sales	\$8,771 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.7	\$4.1
Population	161,571	242,790

Anchor Retailers

	GLA	%
Myer	12,422	12.4%
David Jones	14,642	14.7%
Target	7,598	7.6%
KMart	8,000	8.0%
Coles	4,080	4.1%
Woolworths	4,324	4.3%
Aldi	1,357	1.4%
Cinemas	4,562	4.6%
Toys R Us	1,360	1.4%
Dan Murphys	1,300	1.3%
Major Tenant Total	59,644	59.8%

Westfield

HURSTVILLE, NSW

CNR CROSS ST AND PARK RD HURSTVILLE NSW 2220

Westfield Hurstville is located approximately 20 kilometres from the CBD in densely populated corner of south-west Sydney. Easily accessed by major arterial roads or the Hurstville Railway Station, the centre caters to a trade area population of more than 360,000 residents.

A redevelopment was completed in 2016 with a full centre refurbishment, the addition of a new rooftop dining complex and new retailers including Rebel, Woolworths supermarket and JB Hi-Fi Home.

The total retail spend by the Westfield Hurstville Total Trade Area was estimated at \$4.8 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$2.8 billion.

Hurstville is a culturally diverse community with 44% of the Total Trade Area population born outside Australia compared to the Sydney Metro average of 35%. 28% of residents were born in Asia.

72% of workers in the Total Trade Area are managers, professionals or other white collar workers, a figure that is broadly in line with the Sydney Metro average.



[Link to Trade Area Map](#)



258

NUMBER OF RETAILERS



62,069 m²

GROSS LETTABLE AREA



\$542.9 m

TOTAL ANNUAL RETAIL SALES



2,745

CAR PARKING SPACES

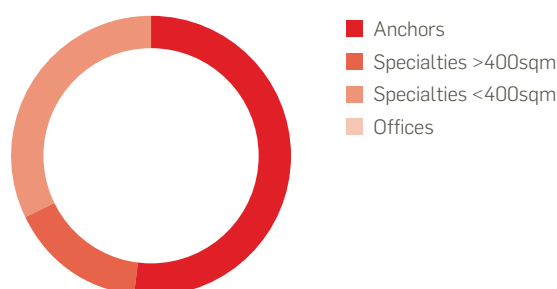
Ownership & Site

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	\$437.5
Fair Value (\$ million)	\$875.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.25%
Centre Opened	1978
Centre Redeveloped	2015

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$542.9
Annual Sales Growth	7.1%
Specialty Sales	\$10,555 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.8	\$4.8
Population	207,842	360,262

Anchor Retailers

	GLA	%
Target	3,698	6.0%
KMart	6,210	10.0%
Big W	7,399	11.9%
Coles	3,395	5.5%
Woolworths	5,132	8.3%
Aldi	1,480	2.4%
Cinemas	3,232	5.2%
Dan Murphys	1,720	2.8%
Major Tenant Total	32,265	52.0%

KNOX, VIC

425 BURWOOD HWY, WANTIRNA SOUTH VIC 3152

Westfield Knox is one of the largest shopping centres in Melbourne. Located at the foothills of the Dandenong Ranges approximately 25 kilometres east of the CBD, Knox is easily accessed by major arterial roads, including the Monash and Eastern Freeways, and caters to a trade area population of 466,000 people.

The total retail spend by the Westfield Knox Total Trade Area was estimated at \$6.7 billion in 2017 and the total retail spend by the Main Trade Area was estimated at \$3.1 billion. The total annual retail spend per capita for the Westfield Knox Total Trade Area is estimated at \$14,358 which is broadly in line with the Melbourne Metro average (\$14,247).

Westfield Knox trade area residents have high rates of home ownership in the area. 82% of residents own their own homes or are paying a mortgage, compared to the Melbourne Metro average of 69%.

The workforce in the Main Trade Area is largely a professional one. 71% of workers are employed in white collar occupations with the remaining 29% work in blue collar roles.


[Link to Trade Area Map](#)


416

NUMBER OF RETAILERS

141,326 m²

GROSS LETTABLE AREA



\$677.3 m

TOTAL ANNUAL RETAIL SALES



6,361

CAR PARKING SPACES

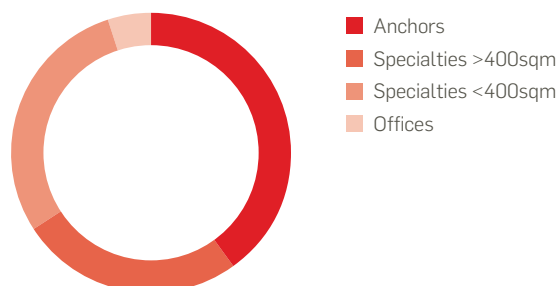
Ownership & Site

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	\$576.5
Fair Value (\$ million)	\$1,153.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.50%
Centre Opened	1977
Centre Redeveloped	2002

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$677.3
Annual Sales Growth	0.1%
Specialty Sales	\$9,332 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.1	\$6.7
Population	216,896	466,300

Anchor Retailers

	GLA	%
Myer	18,803	13.3%
Harris Scarfe	2,763	2.0%
Target	7,945	5.6%
KMart	6,400	4.5%
Coles	8,126	5.7%
Cinemas	8,200	5.8%
Toys R Us	3,010	2.1%
Harvey Norman	2,002	1.4%
Major Tenant Total	57,249	40.5%

KOTARA, NSW

NORTHCOTT DRIVE & PARK AVENUE, KOTARA NSW 2289



DEVELOPMENT

Westfield Kotara is located six kilometres from the Newcastle. The centre is well served by road, bus and rail links and caters to a trade area population of almost 394,000.

The centre is defined by a strong fashion focus and is home to the only David Jones department store in Newcastle. A \$160 million redevelopment is currently underway that will see the addition of H&M, Zara, a new Kmart, Toys R Us and JB HiFi stores. A redevelopment in 2015 saw the addition of a vibrant rooftop dining and entertainment precinct and a new, 8-screen Event Cinemas complex.

The total retail spend by the Westfield Kotara Total Trade Area was estimated at \$5.7 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$3.2 billion.

The total annual retail spend per capita for the Westfield Kotara Main Trade Area is estimated at \$15,054 in 2017, which is 3% above the Sydney Metro average (\$14,609).

Home ownership in the Main Trade Area is broadly in line with the Sydney Metro average, with 68% of households owning their own home or paying a mortgage.

Approximately 73% of workers in the Main Trade Area are managers or other professionals, a figure that is in line with the Sydney metro average.

Anticipated completion: Q4 2018



[Link to Trade Area Map](#)



259

NUMBER OF RETAILERS



74,187 m²

GROSS LETTABLE AREA



\$470.1 m

TOTAL ANNUAL RETAIL SALES



2,971

CAR PARKING SPACES

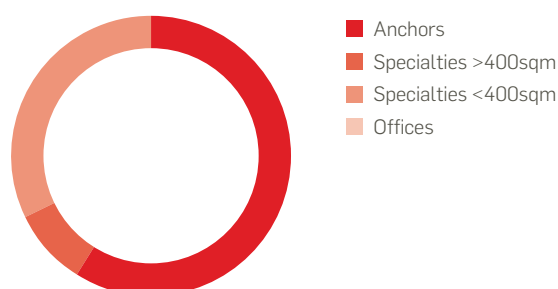
Ownership & Site

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	Jun 17
Retail Capitalisation Rate	5.75%
Centre Opened	1965
Centre Redeveloped	2015

Centre Composition By GLA



Retail Sales Information*

Annual Sales (\$ million)	\$470.1
Annual Sales Growth	-0.3%
Specialty Sales	\$11,087 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.2	\$5.7
Population	212,549	393,858

Anchor Retailers

	GLA	%
David Jones	15,445	20.8%
Target	6,350	8.6%
KMart	6,979	9.4%
Coles	3,107	4.2%
Woolworths	4,116	5.5%
Cinemas	4,442	6.0%
Toys R Us	3,018	4.1%
Major Tenant Total	43,457	58.6%

LIVERPOOL, NSW

MACQUARIE STREET, LIVERPOOL NSW 2170



Westfield Liverpool is located in the heart of a major commercial centre 35 kilometres south-west of the Sydney CBD. Today, the centre caters to a trade area population in excess of 634,000 residents, in the heart of Sydney's south west which is set for rapid growth over next 20 years.

The total retail spend by the Westfield Liverpool Total Trade Area was estimated at \$7.6 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$3.8 billion in 2017.

In the Main Trade Area, 36% of households are families with children under 15 years compared to the Sydney Metro average of 29%. Home ownership is in line with the Sydney Metro average with 67% of households owning their own homes or paying a mortgage.

The centre's Main Trade Area is culturally diverse with 44% of residents born outside Australia compared with the Sydney metro average of 35%. Approximately 23% of residents were born in Asia.


[Link to Trade Area Map](#)


340

NUMBER OF RETAILERS

83,414 m²

GROSS LETTABLE AREA



\$500.4 m

TOTAL ANNUAL RETAIL SALES



3,558

CAR PARKING SPACES

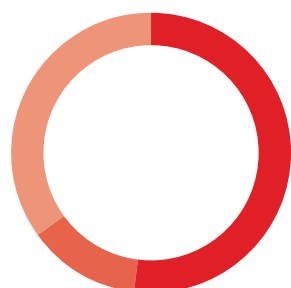
Ownership & Site

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	\$550.1
Fair Value (\$ million)	\$1,100.2
Valuation Date	Dec 17
Retail Capitalisation Rate	5.25%
Centre Opened	1972
Centre Redeveloped	2006

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$500.4
Annual Sales Growth	-2.7%
Specialty Sales	\$9,761 psm

Demographics

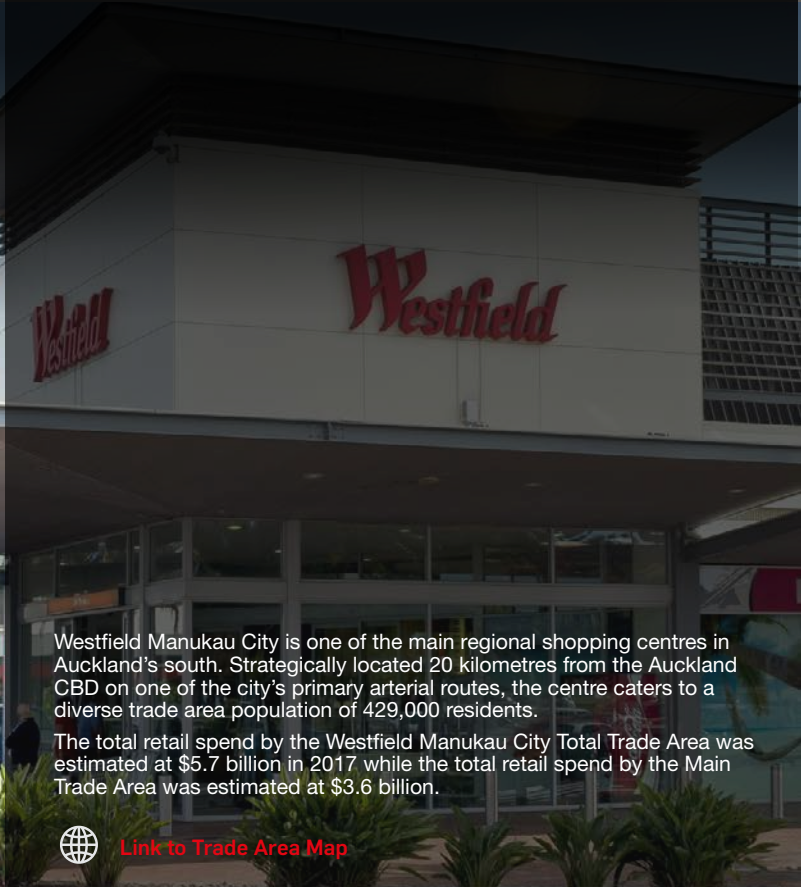
	MTA	TTA
Retail Expenditure (\$ billion)	\$3.8	\$7.6
Population	323,289	634,554

Anchor Retailers

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

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. Strategically located 20 kilometres from the Auckland CBD on one of the city's primary arterial routes, the centre caters to a diverse trade area population of 429,000 residents.

The total retail spend by the Westfield Manukau City Total Trade Area was estimated at \$5.7 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$3.6 billion.



[Link to Trade Area Map](#)



193

NUMBER OF RETAILERS



45,459 m²

GROSS LETTABLE AREA



\$280.9 m

TOTAL ANNUAL RETAIL SALES



2,113

CAR PARKING SPACES

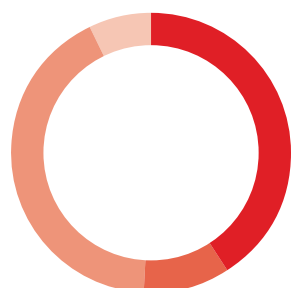
Ownership & Site

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	\$189.0
Fair Value (\$ million)	\$370.6
Valuation Date	Dec 17
Retail Capitalisation Rate	7.00%
Centre Opened	1976
Centre Redeveloped	2007

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$280.9
Annual Sales Growth	0.6%
Specialty Sales	\$11,698 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.6	\$5.7
Population	287,691	429,322

Anchor Retailers

	GLA	%
Farmers	8,067	17.7%
Countdown	3,704	8.1%
Cinemas	6,778	14.9%
Major Tenant Total	18,549	40.8%

All currency in NZD

MARION, SA

297 DIAGONAL ROAD, OAKLANDS PARK SA 5046

Westfield Marion is the largest shopping centre in South Australia. Located 15 kilometres south of the Adelaide CBD, the centre can be accessed conveniently from the city by the Anzac Highway and Morphett Road.

The only shopping centre in South Australia to feature two full-line department stores in David Jones and Myer, a new fresh food precinct and eatery was completed in 2016 with the addition of 14 specialty retailers.

The total retail spend by the Westfield Marion Total Trade Area was estimated at \$6.8 billion in 2017 while the total retail spend by the Main Trade Area is estimated at \$4.2 billion in 2017. The total retail spend per capita for the Westfield Marion Total Trade Area is estimated at \$13,891 per annum in 2017, which is 3% above the Adelaide Metro average (\$13,450).

Westfield Marion's Main Trade Area average household income* in 2016 was estimated at \$84,645 per annum which is broadly in line with the Adelaide Metro average (\$83,984). Home ownership is in line with the Adelaide Metro average with 74% of households owning their own home or paying a mortgage, while 74% of workers are managers/professionals or other white collar workers.

In 2016, a new fresh food precinct and eatery was completed that saw the opening of 14 specialty retailers that offer customers a variety of quality produce.


[Link to Trade Area Map](#)


332

NUMBER OF RETAILERS

137,101 m²

GROSS LETTABLE AREA



\$836.7 m

TOTAL ANNUAL RETAIL SALES



5,549

CAR PARKING SPACES

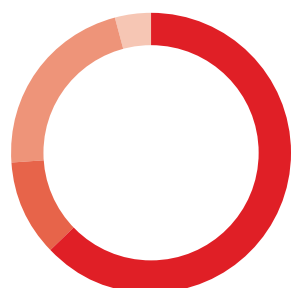
Ownership & Site

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	\$737.5
Fair Value (\$ million)	\$1,475.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.25%
Centre Opened	1968
Centre Redeveloped	1997

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$836.7
Annual Sales Growth	1.8%
Specialty Sales	\$11,375 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.2	\$6.8
Population	296,906	487,815

Anchor Retailers

	GLA	%
Myer	13,796	10.1%
David Jones	13,816	10.1%
Harris Scarfe	3,387	2.5%
Target	7,413	5.4%
KMart	6,623	4.8%
Big W	7,948	5.8%
Coles	4,400	3.2%
Woolworths	4,577	3.3%
Aldi	1,741	1.3%
Cinemas	11,030	8.0%
Bunnings Warehouse	10,102	7.4%
Dan Murphys	1,655	1.2%
Major Tenant Total	86,488	63.1%

MIRANDA, NSW

600 KINGSWAY, MIRANDA NSW 2228



Westfield Miranda is located 30 kilometres from the Sydney CBD in the city's leafy southern suburbs. The largest shopping centre in the area, Miranda caters to a trade area population of more than 586,000 residents.

In 2014, a major redevelopment saw the addition of a new gourmet food market as well as a rooftop dining and entertainment precinct incorporating a 10-screen Event Cinemas complex.

The total retail spend per capita in the Westfield Miranda Main Trade Area was estimated at \$15,752 in 2017, 8% above the Sydney Metro average (\$14,609).

Westfield Miranda's Main Trade Area average household income* in 2016 was estimated at \$114,945 per annum which is broadly in line with the Sydney Metro average (\$112,106). The proportion of households with incomes over \$156,000 per annum in the Westfield Miranda Main Trade Area was 28% which is above the Sydney Metro average (24%).

There are high rates of home ownership in the Main Trade Area, with 79% of residents owning their own homes or paying a mortgage.


[Link to Trade Area Map](#)


456

NUMBER OF RETAILERS

128,469 m²

GROSS LETTABLE AREA



\$949.4 m

TOTAL ANNUAL RETAIL SALES



4,891

CAR PARKING SPACES

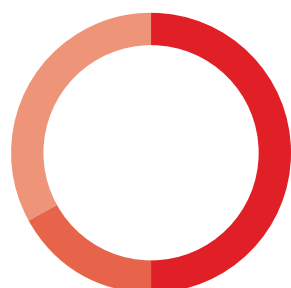
Ownership & Site

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	\$1,270.5
Fair Value (\$ million)	\$2,541.0
Valuation Date	Dec 17
Retail Capitalisation Rate	4.50%
Centre Opened	1964
Centre Redeveloped	2014

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$949.4
Annual Sales Growth	2.2%
Specialty Sales	\$12,379 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.8	\$8.6
Population	239,556	586,921

Anchor Retailers

	GLA	%
Myer	16,885	13.1%
David Jones	12,590	9.8%
Target	8,217	6.4%
Big W	7,991	6.2%
Coles	4,118	3.2%
Woolworths	4,819	3.8%
Aldi	1,227	1.0%
Cinemas	6,550	5.1%
Toys R Us	2,067	1.6%
Major Tenant Total	64,464	50.2%

MT DRUITT, NSW

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

Westfield Mt Druitt is located 43 kilometres from the Sydney CBD in the heart of Sydney's flourishing western suburbs. Functioning as the area's town square, the centre is well served by public transport and caters to a trade area population of approximately 235,000 residents.

The total retail spend by the Westfield Mt Druitt Total Trade Area was estimated at \$2.8 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$1.8 billion.

Home ownership is broadly in line with the Sydney Metro average with 64% of residents in the Total Trade Area owning their own homes or paying a mortgage. There is a high proportion of families with school age children in the Total Trade Area; 23% of the population is under 15 years of age compared to the Sydney Metro average of 19%.

The Total Trade Area also comprises a mix of professions: 59% of workers are managers, professionals or other white collar workers with 41% working in blue collar occupations.



[Link to Trade Area Map](#)



236

NUMBER OF RETAILERS



60,026 m²

GROSS LETTABLE AREA



\$412.1 m

TOTAL ANNUAL RETAIL SALES



2,452

CAR PARKING SPACES

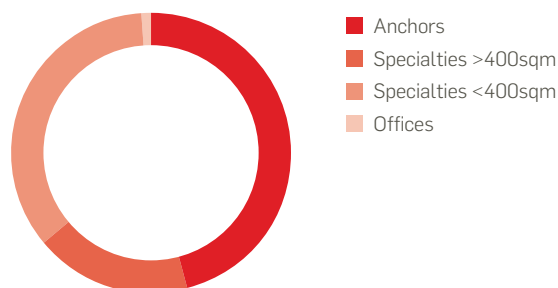
Ownership & Site

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	\$315.0
Fair Value (\$ million)	\$630.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.50%
Centre Opened	1973
Centre Redeveloped	2005

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$412.1
Annual Sales Growth	1.5%
Specialty Sales	\$8,948 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$1.8	\$2.8
Population	160,089	234,410

Anchor Retailers

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

NEWMARKET, NZ

277 BROADWAY, NEWMARKET, AUCKLAND 1023, NEW ZEALAND



DEVELOPMENT

Westfield Newmarket is located approximately four kilometres from the Auckland CBD in one of the city's leading retail districts.

A NZ\$790 million project started in early 2017 to create a world-class retail and lifestyle destination in the heart of Auckland. Incorporating multiple sites over four and half hectares, the Broadway site will be home to Auckland's first David Jones department store, a new format Farmers department store, Countdown supermarket and more than 230 new specialty stores.

On completion the centre will have a gross lettable area of 88,150 square metres, and will reclaim its position as the largest retail complex in Newmarket, catering to a trade area population of almost 544,000 residents.

In 2017 the total retail spend by the Westfield Newmarket Total Trade Area was estimated at \$9.3 billion while the total retail spend in the Main Trade Area was estimated at \$5.9 billion. The total retail spend per capita in the Main Trade Area in 2017 was estimated at \$18,754, which is 18% above the Auckland Region average (\$15,866).

At \$99,447 per annum the average household income* in the Main Trade Area in 2013 was 10% above the Auckland Region average (\$90,799).

Anticipated completion: Q4 2019



[Link to Trade Area Map](#)



109

NUMBER OF RETAILERS



31,286 m²

GROSS LETTABLE AREA



\$134.8 m

TOTAL ANNUAL RETAIL SALES



1,224

CAR PARKING SPACES

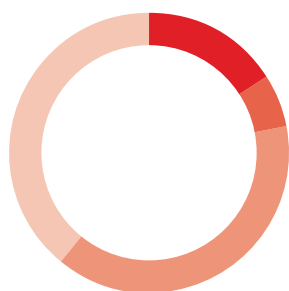
Ownership & Site

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 17
Retail Capitalisation Rate	6.63%
Centre Opened	1988
Centre Redeveloped	2003

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$134.8
Annual Sales Growth	-5.9%
Specialty Sales	\$11,688 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$5.9	\$9.3
Population	313,047	544,121

Anchor Retailer

	GLA	%
Countdown	4,643	14.8%
Major Tenant Total	4,643	14.8%

All currency in NZD

NORTH LAKES, QLD

CNR ANZAC AVE AND NORTH LAKES DRIVE, NORTH LAKES QLD 4509

Westfield North Lakes is located 25 kilometres north of the Brisbane CBD in one of the region's fastest growing areas. The centre caters to a trade area population of nearly 400,000 people.

A \$170 million development project that saw the addition of a new IKEA store and a 60-store retail mall was completed in 2016. The project also saw the addition of a new fresh food market, a cinema complex and a casual al fresco dining precinct.

The centre is well positioned with direct access to the M1 motorway, which links the Sunshine Coast, Brisbane and the Gold Coast. It is also serviced by the recently opened North Lakes Rail station.

In 2017, the total retail spend by the Westfield North Lakes Total Trade Area was estimated at \$5.1 billion while the total retail spend by the Main Trade Area was estimated at \$2.8 billion.

In the Main Trade Area 31% of households include children under 15 years of age which is slightly higher than the Brisbane Metro average of 29%.



[Link to Trade Area Map](#)



278

NUMBER OF RETAILERS



85,596 m²

GROSS LETTABLE AREA



\$650.8 m

TOTAL ANNUAL RETAIL SALES



4,916

CAR PARKING SPACES

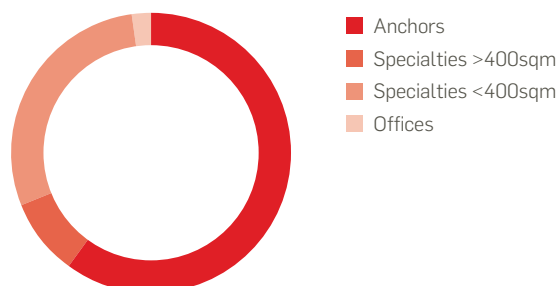
Ownership & Site

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	\$475.0
Fair Value (\$ million)	\$950.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.00%
Centre Opened	2003
Centre Redeveloped	2016

Centre Composition By GLA



Retail Sales Information*

Annual Sales (\$ million)	\$650.8
Annual Sales Growth	0.9%
Specialty Sales	\$10,510 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.8	\$5.1
Population	213,667	399,691

Anchor Retailers

	GLA	%
Myer	12,128	14.2%
Target	7,157	8.4%
KMart	6,729	7.9%
Big W	8,580	10.0%
Coles	4,374	5.1%
Woolworths	4,049	4.7%
Aldi	1,413	1.7%
Cinemas	5,385	6.3%
Dan Murphys	1,231	1.4%
Major Tenant Total	51,046	59.6%

PARRAMATTA, NSW

159-175 CHURCH STREET, PARRAMATTA NSW 2150

Westfield Parramatta is one of Australia's largest shopping centres and is located in Sydney's vibrant second city, approximately 30 kilometres west of the CBD. Strategically positioned in the heart of greater Sydney, and benefiting from its proximity to major rail and bus connections and a sizeable office workforce, the centre caters to a trade area population in excess of 987,000 residents.

The total retail spend by the Westfield Parramatta Total Trade Area was estimated at \$12.5 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$4.5 billion.

The centre's Main Trade Area is home to a young, culturally diverse population. 41% of residents are aged 15-39 compared to 36% in the Sydney Metro area. Approximately 50% of residents were born outside Australia, which is above the Sydney Metro average of 35%.

A recent remixing project at the centre included an ambience upgrade and facilitated the addition of international mini-majors including Uniqlo and Zara.



[Link to Trade Area Map](#)



468

NUMBER OF RETAILERS



137,737 m²

GROSS LETTABLE AREA



\$834.5 m

TOTAL ANNUAL RETAIL SALES



4,661

CAR PARKING SPACES

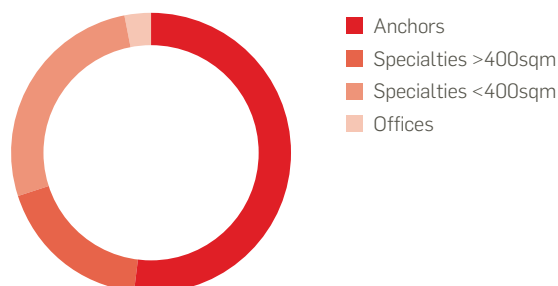
Ownership & Site

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	\$1,034.3
Fair Value (\$ million)	\$2,068.6
Valuation Date	Dec 17
Retail Capitalisation Rate	4.75%
Centre Opened	1975
Centre Redeveloped	2006

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$834.5
Annual Sales Growth	4.0%
Specialty Sales	\$12,215 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.5	\$12.5
Population	362,062	987,178

Anchor Retailers

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

PENRITH, NSW

585 HIGH STREET, PENRITH NSW 2750



Westfield Penrith is situated in a regional hub approximately 55 kilometres west of the Sydney CBD at the foot of the popular Blue Mountains. Servicing a trade area population of more than 477,000 residents, the centre benefits from its strategic location in a thriving commercial district as well as its proximity to reliable road and rail links.

Westfield Penrith's Main Trade Area features high levels of home ownership and a high proportion of family households.

The total retail spend of the centre's Total Trade Area was estimated at \$6.4 billion in 2017 while the Main Trade Area's estimated spend was \$3.0 billion.

The total retail spend per capita for the Westfield Penrith Main Trade Area is estimated at \$14,286 per annum in 2017, which is broadly in line with the Sydney Metro average (\$14,609).


[Link to Trade Area Map](#)
**333**

NUMBER OF RETAILERS

**91,682 m²**

GROSS LETTABLE AREA

**\$676.1 m**

TOTAL ANNUAL RETAIL SALES

**3,521**

CAR PARKING SPACES

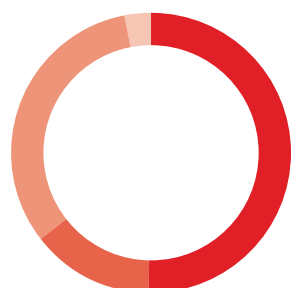
Ownership & Site

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	\$750.0
Fair Value (\$ million)	\$1,500.0
Valuation Date	Dec 17
Retail Capitalisation Rate	4.75%
Centre Opened	1971
Centre Redeveloped	2005

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$676.1
Annual Sales Growth	1.1%
Specialty Sales	\$12,109 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.0	\$6.4
Population	209,583	477,549

Anchor Retailers

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

WESTFIELD

PLENTY VALLEY, VIC

415 MCDONALDS ROAD, MILL PARK VIC 3082



DEVELOPMENT

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 276,000 residents.

An \$80 million redevelopment is nearing completion, which includes the addition of a new alfresco leisure and dining precinct with around 20 specialty retailers and food operators, as well as a Village cinema complex.

The total retail spend in the Westfield Plenty Valley Total Trade Area was estimated at \$3.6 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$2.0 billion.

In the Main Trade Area, 38% of households are families with children under 15 years of age, well above the Melbourne Metro average of 28%. There is also high home ownership with 77% of households owning their own homes or paying a mortgage compared to the Melbourne Metro average of 69%.

67% of workers in the Main Trade Area are managers, professionals or other white collar workers with the remaining 33% employed in blue collar occupations.

Anticipated completion: Q1 2018

[Link to Trade Area Map](#)**178**

NUMBER OF RETAILERS

**52,158 m²**

GROSS LETTABLE AREA

**\$351.8 m**

TOTAL ANNUAL RETAIL SALES

**2,223**

CAR PARKING SPACES

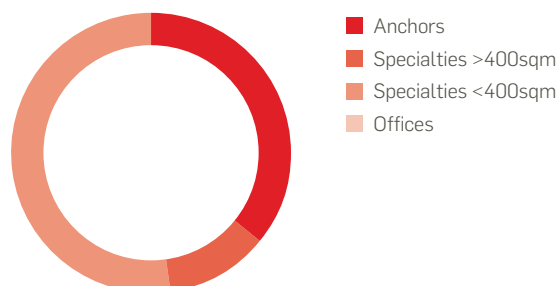
Ownership & Site

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	\$261.0
Fair Value (\$ million)	\$522.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.25%
Centre Opened	2001
Centre Redeveloped	2007

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$351.8
Annual Sales Growth	3.8%
Specialty Sales	\$8,534 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.0	\$3.6
Population	151,613	276,894

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	42.9%

Westfield

RICCARTON, NZ

129 RICCARTON ROAD, RICCARTON,
CHRISTCHURCH 8041, NEW ZEALAND



Westfield Riccarton is located approximately three kilometres west of the Christchurch CBD. The centre is one of the best-performing retail locations in the South Island and serves a trade area population of more than 484,000 residents.

The total retail spend by the Westfield Riccarton Total Trade Area was estimated at \$7.6 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$5.9 billion.

Total retail spend per capita for the Total Trade Area is \$15,662 which is also both broadly in line with the Greater Christchurch area average (\$15,709). Average household income* in the Total Trade Area in 2013 was \$85,322 per annum which was broadly in line with the Greater Christchurch area (\$85,333).



[Link to Trade Area Map](#)



195

NUMBER OF RETAILERS



55,589 m²

GROSS LETTABLE AREA



\$531.3 m

TOTAL ANNUAL RETAIL SALES



2,400

CAR PARKING SPACES

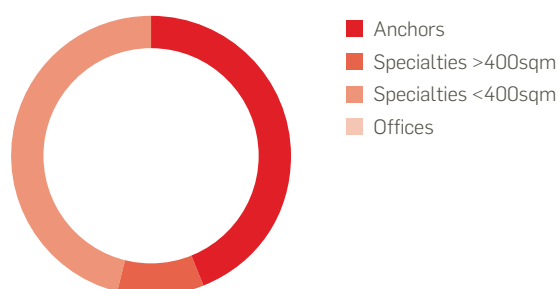
Ownership & Site

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	\$316.2
Fair Value (\$ million)	\$620.0
Valuation Date	Dec 17
Retail Capitalisation Rate	6.50%
Centre Opened	1965
Centre Redeveloped	2008

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$531.3
Annual Sales Growth	3.2%
Specialty Sales	\$14,557 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$6.0	\$7.6
Population	374,614	484,609

Anchor Retailers

	GLA	%
Farmers	7,174	12.9%
KMart	6,966	12.5%
Pak N Save	6,297	11.3%
Cinemas	4,136	7.4%
Major Tenant Total	24,574	44.2%

All currency in NZD

SOUTHLAND, VIC

1239 NEPEAN HWY, CHELTENHAM VIC 3192

Westfield Southland is one of the largest shopping centres in Victoria. Located 16 kilometres from the Melbourne CBD, the centre is defined by a broad retail offer and caters to a trade area population of 587,000 residents.

The total retail spend by the Westfield Southland Total Trade Area was estimated at \$8.7 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$4.8 billion.

At \$15,225 per annum in 2017, the retail spend per capita in the Main Trade Area is 7% higher than the Melbourne Metro average (\$14,247). Westfield Southland's Main Trade Area also has a high average annual household income* of \$106,871 per annum in 2016, which is 7% above the Melbourne Metro average. There is also a high rate of home ownership with 76% of households owning their own homes or paying a mortgage compared to the Melbourne Metro average of 69%.

The Main Trade Area is characterised by managers, professionals or other white collar workers; with 79% of workers falling in to these categories, higher than the Melbourne Metro average of 73%.


[Link to Trade Area Map](#)


388

NUMBER OF RETAILERS

129,118 m²

GROSS LETTABLE AREA



\$824.2 m

TOTAL ANNUAL RETAIL SALES



5,980

CAR PARKING SPACES

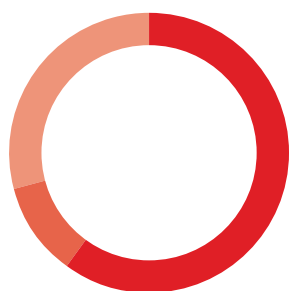
Ownership & Site

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	\$807.5
Fair Value (\$ million)	\$1,615.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.00%
Centre Opened	1970
Centre Redeveloped	2000

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$824.2
Annual Sales Growth	-3.9%
Specialty Sales	\$9,369 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$4.8	\$8.7
Population	316,988	587,308

Anchor Retailers

	GLA	%
Myer	16,078	12.5%
David Jones	14,962	11.6%
Harris Scarfe	2,848	2.2%
Target	8,940	6.9%
KMart	7,568	5.9%
Big W	8,179	6.3%
Coles	5,100	3.9%
Woolworths	4,424	3.4%
Aldi	1,533	1.2%
Cinemas	7,606	5.9%
Major Tenant Total	77,238	59.8%

STIRLING, WA

ELLEN STIRLING BLVD, INNALOO WA 6018

Westfield Stirling (formerly Westfield Innaloo) is located in an established suburban area 9 kilometres north-west of the Perth CBD and 4 kilometres from popular Scarborough beach. The centre caters to a diverse and sizeable trade area population of approximately 470,000 residents.

Westfield Stirling is currently home to some of Australia's most well-known retailers. A proposed redevelopment will see the centre almost double in size with the addition of a new retail level, more than 100 specialty stores and a new David Jones department store. A key feature of the project is a landscaped rooftop dining, leisure, and entertainment precinct incorporating a 14-screen Event Cinemas complex.

The total retail spend in the Westfield Stirling Total Trade Area was estimated at \$7.5 billion in 2017, while the total retail spend in the Main Trade Area was estimated at \$3.4 billion. The total annual retail spend per capita in the Total Trade Area is estimated at \$15,991, which is 7% above the Perth Metro average (\$14,971).


[Link to Trade Area Map](#)


172

NUMBER OF RETAILERS

47,013 m²

GROSS LETTABLE AREA



\$329.6 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

Retail Sales Information

Annual Sales (\$ million)	\$329.6
Annual Sales Growth	-1.0%
Specialty Sales	\$8,941 psm

Value

Acquisition Date	1996
Fair Value (\$ million) SCG Share	\$331.0
Fair Value (\$ million)	\$331.0
Valuation Date	Jun 17
Retail Capitalisation Rate	6.25%
Centre Opened	1967
Centre Redeveloped	2005

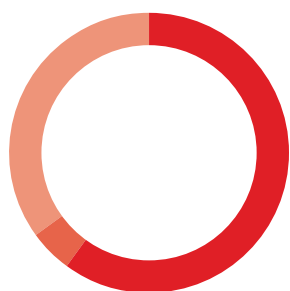
Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.4	\$7.5
Population	208,768	470,122

Anchor Retailers

	GLA	%
Target	7,806	16.6%
KMart	7,701	16.4%
Coles	4,021	8.6%
Woolworths	3,896	8.3%
Spudshed	4,673	9.9%
Major Tenant Total	28,097	59.8%

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

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 is one of the city's most established retail destinations and serves a trade area population of almost 416,000 residents.

The centre is home to some of New Zealand's favourite retailers including Farmers, Kmart and Countdown. There is also an Event Cinemas complex on site as well approximately 40 apparel, footwear and accessories stores.

The total retail spend by the Westfield St Lukes Total Trade Area was estimated at \$6.6 billion in 2017 while the total retail spend in the Main Trade Area was estimated at \$3.7 billion. The total retail spend per capita in 2017 was estimated at \$15,986, which is broadly in line with the Auckland Region average (\$15,866).

Average household income* in the Total Trade Area in 2013 was \$92,092 per annum which was broadly in line with the Auckland Region average (\$90,799).


[Link to Trade Area Map](#)


177

NUMBER OF RETAILERS

39,849 m²

GROSS LETTABLE AREA



\$347.0 m

TOTAL ANNUAL RETAIL SALES



2,018

CAR PARKING SPACES

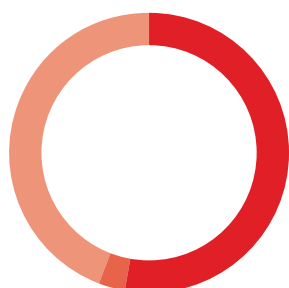
Ownership & Site

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	\$265.2
Fair Value (\$ million)	\$520.0
Valuation Date	Dec 17
Retail Capitalisation Rate	6.25%
Centre Opened	1971
Centre Redeveloped	2003

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$347.0
Annual Sales Growth	0.7%
Specialty Sales	\$13,125 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.7	\$6.6
Population	229,853	415,762

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

SYDNEY, NSW

PITT STREET MALL, SYDNEY NSW 2000

Westfield Sydney is a world class retail destination in the heart of the Sydney CBD. Showcasing the best of local and international retailers, the centre combines superior design with premium retail and dining offer. Occupying an enviable position on Pitt Street Mall, one of Australia's premier retail strips, the centre caters to a trade area of more than 5 million people—the largest Westfield trade area in the country.

Westfield Sydney is defined by a fashion offer that sees the global fashion icons Chanel, Fendi, Gucci, Salvatore Ferragamo, Prada and Miu Miu sit alongside some of Australia's leading designers including Sass & Bide, Zimmerman and Morrison. There are also a number of first-to-market stores from some of the world's most sought after brands including Tom Ford, Christian Louboutin, Givenchy, Sephora, Microsoft and Nespresso.

The Main Trade Area has a high spend per capita on food catering (\$3,026). The centre caters for this through a broad range of casual dining options throughout the centre. This includes an up-market casual dining offer spread over two beautifully designed floors above the fashion retail malls.

The total retail spend in Westfield Sydney's Total Trade Area was estimated at \$75 billion in 2017 while the total retail spend in the Main Trade Area was estimated to be \$32 billion.

Westfield Sydney's Main Trade Area has a high retail spend per capita of \$16,763. The centre's unique catchment features a high proportion of professionals with 83% of all workers being managers, professionals or other white collar workers. The catchment is also characterised by large pockets of high density living with 48% of households residing in flats or apartments.


[Link to Trade Area Map](#)


337

NUMBER OF RETAILERS

165,965 m²*

GROSS LETTABLE AREA



\$1,183.9 m

TOTAL ANNUAL RETAIL SALES



172

CAR PARKING SPACES

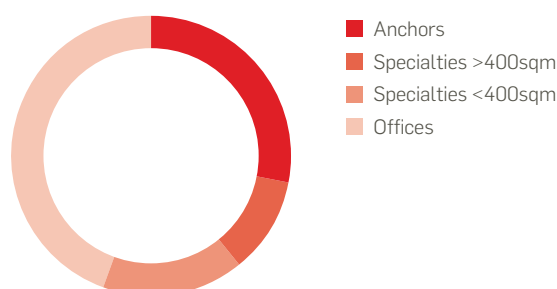
Ownership & Site

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	\$5,027.4
Fair Value (\$ million)	\$5,027.4
Valuation Date	Dec 17
Retail Capitalisation Rate ¹	4.12%
Centre Opened	2010
Centre Redeveloped	2010

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$1,183.9
Annual Sales Growth	1.6%
Specialty Sales	\$22,194 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$32.0	\$75.5
Population	1,910,340	5,138,634

Anchor Retailer

	GLA	%
Myer	46,754	28.2%
Major Tenant Total	46,754	28.2%

* Retail component 92,070 m²

- 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



DEVELOPMENT

Westfield Tea Tree Plaza is located in Adelaide's north-eastern suburbs approximately 15 kilometres from the CBD. The centre caters to a trade area population in excess of 413,000 residents.

A \$50 million redevelopment currently underway will deliver a new dining and entertainment precinct to Westfield Tea Tree Plaza, with 10 new restaurants and an expanded and upgraded Hoyts cinema complex opening in the centre. The new cinema will feature the first Lux screens in South Australia, offering cinema-goers a premium experience with reclining chairs.

Indoor and outdoor entertainment will be a key feature of the precinct and the area will be brought to life with unique design elements that include light-filled green space, water features and a new outdoor children's play area.

The total retail spend by the Westfield Tea Tree Plaza Total Trade Area was estimated at \$5.3 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$3.2 billion.

The total retail spend per capita for the Westfield Tea Tree Plaza Main Trade Area is estimated at \$13,199 per annum in 2017, which is broadly in line with the Adelaide Metro average (\$13,450).

In the Main Trade Area 76% of households own their own homes or are paying a mortgage which is higher than the Adelaide Metro average of 70%.

Anticipated completion: Q4 2018



[Link to Trade Area Map](#)



250

NUMBER OF RETAILERS

95,308 m²

GROSS LETTABLE AREA



\$502.7 m

TOTAL ANNUAL RETAIL SALES



4,650

CAR PARKING SPACES

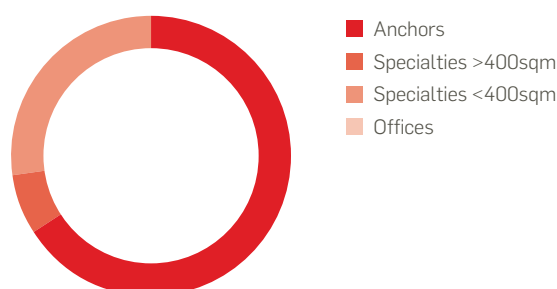
Ownership & Site

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	\$400.3
Fair Value (\$ million)	\$800.6
Valuation Date	Dec 17
Retail Capitalisation Rate	5.50%
Centre Opened	1970
Centre Redeveloped	2006

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$502.7
Annual Sales Growth	-1.5%
Specialty Sales	\$11,105 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.2	\$5.3
Population	239,069	413,031

Anchor Retailers

	GLA	%
Myer	20,061	21.0%
Harris Scarfe	3,404	3.6%
Target	7,685	8.1%
KMart	6,604	6.9%
Big W	8,174	8.6%
Coles	3,672	3.9%
Woolworths	4,650	4.9%
Aldi	1,540	1.6%
Cinemas	5,027	5.3%
Toys R Us	2,045	2.1%
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 the Sydney CBD. The centre caters to a trade area population of more than 365,000 residents as well as sizeable weekender and tourist populations.

The total retail spend by the Westfield Tuggerah Total Trade Area was estimated at \$5.1 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$2.6 billion.

Home ownership figures in the Main Trade are high; 73% of households own their own home or are paying a mortgage, compared to the Sydney Metro average of 64%.

In the Main Trade Area 64% of workers are managers, professionals or other white collar workers while 36% are engaged in blue collar work.


[Link to Trade Area Map](#)


263

NUMBER OF RETAILERS

83,368 m²

GROSS LETTABLE AREA



\$479.8 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

Retail Sales Information

Annual Sales (\$ million)	\$479.8
Annual Sales Growth	1.6%
Specialty Sales	\$9,093 psm

Value

Acquisition Date	1994
Fair Value (\$ million) SCG Share	\$785.0
Fair Value (\$ million)	\$785.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.50%
Centre Opened	1995
Centre Redeveloped	2005

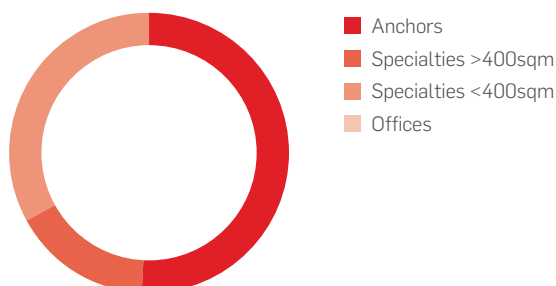
Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.6	\$5.1
Population	192,704	365,984

Anchor Retailers

	GLA	%
David Jones	13,198	15.8%
Target	7,169	8.6%
Big W	7,060	8.5%
Coles	3,570	4.3%
Woolworths	5,100	6.1%
Aldi	1,357	1.6%
Cinemas	3,516	4.2%
Dan Murphys	1,306	1.6%
Major Tenant Total	42,276	50.7%

Centre Composition By GLA



WARRINGAH MALL, NSW

CONDAMINE STREET & OLD PITTWATER ROAD, BROOKVALE NSW 2100



Westfield Warringah Mall is located 15 kilometres from the Sydney CBD in Sydney's affluent North. One of the largest shopping centres in the area, and well served by public transport with a dedicated bus interchange on its doorstep, the centre caters to a trade area population in excess of 298,000 residents.

A \$310 million redevelopment completed in 2016 has transformed Westfield Warringah Mall into a premium retail destination with the reconfiguration of around 30,000 sqm of retail space to create a contemporary retail environment that retains the mall's unique outdoor ambience.

The centre is now home to Australia's first new Myer concept store as well as an exciting mix of international and local brands including H&M, Sephora, Mecca Maxima and Scotch & Soda. There is also a new Country Road store and an upgraded Woolworths supermarket, which is one of Sydney's largest.

The total retail spend per capita for the Westfield Warringah Mall Total Trade Area was estimated at \$17,226 per annum in 2017, which is 18% above the Sydney Metro average (\$14,609).

In 2016 the average household incomes* were \$129,292 per annum, 15% higher than the Sydney Metro average (\$112,106).

The high disposable incomes of the area's residents are evident in their spending habits. There is a high per capita spend on fashion, estimated at \$2,051 in 2017, which is 27% above the Sydney Metro average (\$1,612). There is also a high per capita spend on eating out, estimated at \$2,834 in 2017, 21% above the Sydney Metro average (\$2,341).


[Link to Trade Area Map](#)


388

NUMBER OF RETAILERS

131,938 m²

GROSS LETTABLE AREA



\$723.3 m

TOTAL ANNUAL RETAIL SALES



4,650

CAR PARKING SPACES

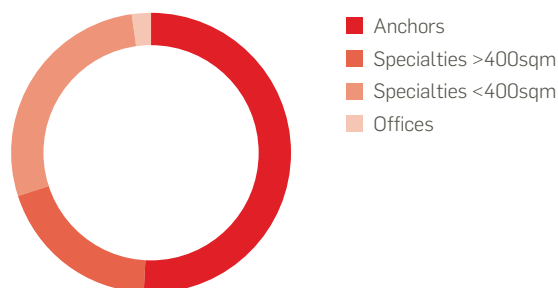
Ownership & Site

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	\$930.0
Fair Value (\$ million)	\$1,860.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.00%
Centre Opened	1963
Centre Redeveloped	2016

Centre Composition By GLA



Retail Sales Information*

Annual Sales (\$ million)	\$723.3
Annual Sales Growth	-6.8%
Specialty Sales	\$8,837 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.6	\$5.1
Population	217,449	298,347

Anchor Retailers

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

WEST LAKES, SA

111 WEST LAKES BLVD, WEST LAKES SA 5021



DEVELOPMENT

Westfield West Lakes is located 12 kilometres north-west of the Adelaide CBD and caters to a trade area population in excess of 203,000 residents.

In 2017 a new David Jones department store opened as a part of a remix due for completion in 2018.

The total retail spend by the Westfield West Lakes Total Trade Area was estimated at \$2.6 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$2.0 billion.

The total annual retail spend per capita in the Main Trade Area was estimated at \$13,189 per annum in 2017, which is broadly in line with the Adelaide Metro average (\$13,450).

The Main Trade Area is characterised by pockets of cultural diversity, with 22% of the total population born outside Australia, and broad range of ages and life stages that are broadly consistent with the Adelaide Metro average.

The centre underwent a redevelopment in 2013 which included the addition of Target and 39 specialty stores.


[Link to Trade Area Map](#)


242

NUMBER OF RETAILERS

72,221 m²

GROSS LETTABLE AREA



\$377.8 m

TOTAL ANNUAL RETAIL SALES



3,909

CAR PARKING SPACES

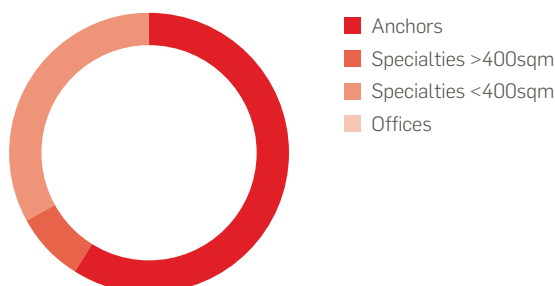
Ownership & Site

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)	\$377.8
Annual Sales Growth	4.3%
Specialty Sales	\$9,214 psm

Demographics

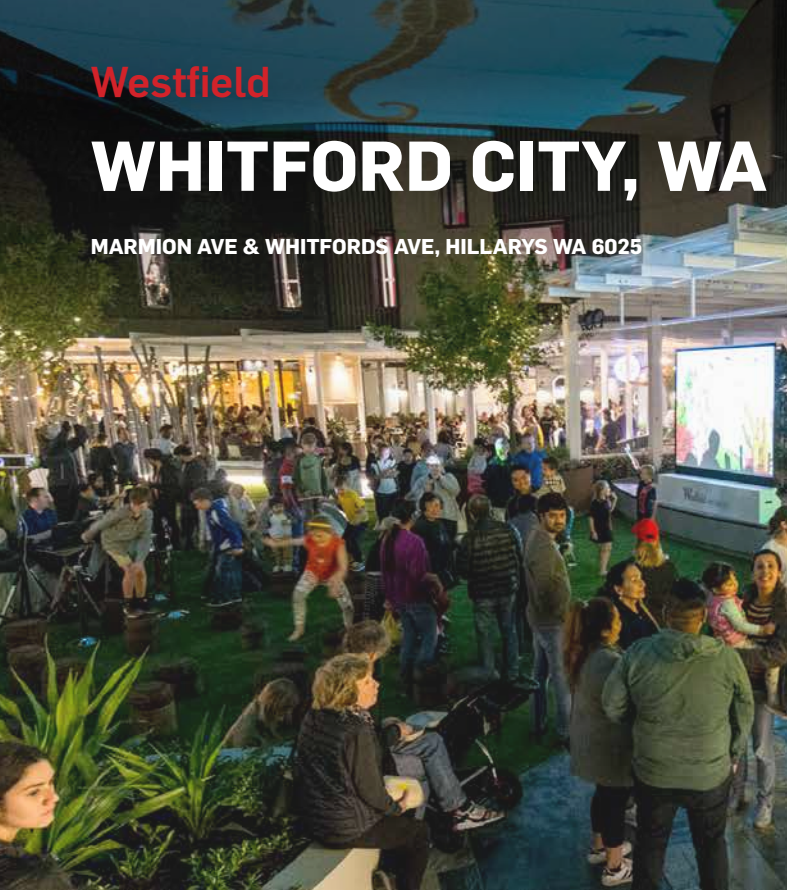
	MTA	TTA
Retail Expenditure (\$ billion)	\$2.0	\$2.6
Population	150,791	203,132

Anchor Retailers

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

WHITFORD CITY, WA

MARMION AVE & WHITFORDS AVE, HILLARYS WA 6025



Westfield Whitford City is located in Hillarys, a coastal suburb 20 kilometres north of the Perth CBD. The centre caters to a trade area population of more than 426,000 residents.

An \$80 million redevelopment was completed in September 2017 with the opening of a brand new dining, lifestyle and entertainment precinct incorporating an 8-screen Event Cinemas complex and a bowling alley. Designed as a space where people can come together, the fresh outdoor space celebrate the best of Perth's café culture and provides a new destination for Perth's northern beaches community.

The total retail spend in the Westfield Whitford City Total Trade Area was estimated at \$6.4 billion in 2017 while the total retail spend in 2017 the Main Trade Area was estimated at \$2.8 billion.

The annual retail spend per capita in the Main Trade Area was estimated at \$15,579 in 2017, 4% higher than the Perth Metro average (\$14,971).

The average household income* in 2016 was \$115,502 per annum, which is 10% higher than the Perth Metro average (\$104,975).

In early 2017, Scentre Group and David Jones announced a three-store deal that will see three new David Jones stores open in Westfield shopping centres in Perth one of which will be in Westfield Whitford City.



[Link to Trade Area Map](#)



297

NUMBER OF RETAILERS



85,383 m²

GROSS LETTABLE AREA



\$447.7 m

TOTAL ANNUAL RETAIL SALES



4,107

CAR PARKING SPACES

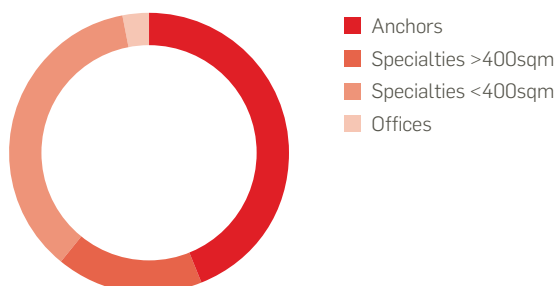
Ownership & Site

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	\$330.0
Fair Value (\$ million)	\$660.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.75%
Centre Opened	1978
Centre Redeveloped	2017

Centre Composition By GLA



Retail Sales Information

Annual Sales (\$ million)	\$447.7
Annual Sales Growth	-1.1%
Specialty Sales	\$7,524 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$2.8	\$6.4
Population	181,328	426,325

Anchor Retailers

	GLA	%
Target	8,199	9.6%
Big W	7,980	9.3%
Coles	4,680	5.5%
Woolworths	4,411	5.2%
Cinemas	6,970	8.2%
Bunnings Warehouse	5,791	6.8%
Major Tenant Total	38,080	44.5%

WODEN, ACT

KELTIE STREET, PHILLIP ACT 2606



Westfield Woden is located eight kilometres south of the Canberra CBD. Centrally located in the midst of government buildings and neighbourhoods of families, professionals and skilled workers, the centre caters to a trade area population in excess of 452,000 residents.

The total retail spend by the Westfield Woden Total Trade Area was estimated at \$7.8 billion in 2017 while the total retail spend by the Main Trade Area was estimated at \$3.3 billion. The total retail spend per capita for the Westfield Woden Main Trade Area was estimated at \$17,750 per annum in 2017, which is 22% above the Sydney Metro average (\$14,609).

Household incomes* in the Main Trade Area in 2016 were \$121,698 per annum, 9% above the Sydney Metro average (\$112,106).

82% of workers in the Main Trade Area are managers, professionals or other white collar workers compared to the Sydney Metro average of 75%.


[Link to Trade Area Map](#)


242

NUMBER OF RETAILERS

71,945 m²

GROSS LETTABLE AREA



\$362.0 m

TOTAL ANNUAL RETAIL SALES



2,388

CAR PARKING SPACES

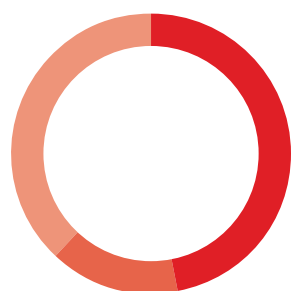
Ownership & Site

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	\$350.0
Fair Value (\$ million)	\$700.0
Valuation Date	Dec 17
Retail Capitalisation Rate	5.50%
Centre Opened	1972
Centre Redeveloped	1995

Centre Composition By GLA



- Anchors
- Specialties >400sqm
- Specialties <400sqm
- Offices

Retail Sales Information

Annual Sales (\$ million)	\$362.0
Annual Sales Growth	-1.0%
Specialty Sales	\$9,130 psm

Demographics

	MTA	TTA
Retail Expenditure (\$ billion)	\$3.3	\$7.8
Population	184,209	452,375

Anchor Retailers

	GLA	%
David Jones	13,634	19.0%
Big W	8,492	11.8%
Coles	3,400	4.7%
Woolworths	4,078	5.7%
Cinemas	3,778	5.3%
Major Tenant Total	33,382	46.4%

Directory and Disclaimer



Scentre Group

Scentre Group Limited

ABN 66 001 671 496

Scentre Group Trust 1

ARSN 090 849 746

(responsible entity Scentre Management Limited
ABN 41 001 670 579, AFS Licence No 230329)

Scentre Group Trust 2

ARSN 146 934 536

(responsible entity RE1 Limited
ABN 80 145 743 862, AFS Licence No 380202)

Scentre Group Trust 3

ARSN 146 934 652

(responsible entity RE2 Limited
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Disclaimer and Sources

Sources: Urbis; ABS (incl. Census 2016); and Quantum Market Info (Quantum Market Blueprint® information sourced from NAB transactions representing 10%-15% of the market which is weighted using the ABS 2011 Census to be demographically and nationally representative of the Australian market). NZ: Marcoplan Dimasi, NZ Department of Statistics (incl. Census 2013), Marketview. Refer to applicable Westfield Centre Trade Area Maps for further trade area information.

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