



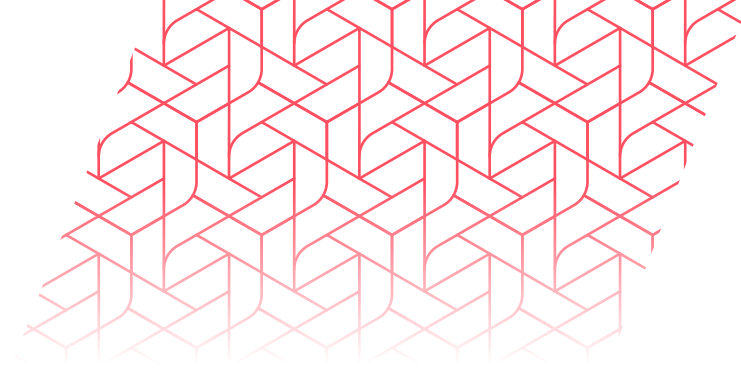
# 2021 Property Compendium

31 December 2021

Scentre Group Limited ABN 66 001 671 496

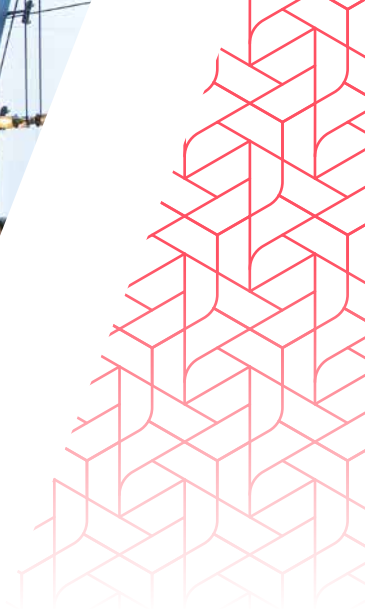
**SCENTRE GROUP**

*Creating extraordinary places, connecting and enriching communities*



# Contents

<b>Portfolio Overview</b>	<b>1</b>	Westfield Marion, SA	<b>32</b>
Operating Performance	<b>3</b>	Westfield Miranda, NSW	<b>33</b>
Retailers and Lease Expiry Profile	<b>4</b>	Westfield Mt Druitt, NSW	<b>34</b>
Portfolio Details	<b>6</b>	Westfield Newmarket, NZ	<b>35</b>
<b>Scentre Group Property Profiles</b>	<b>7</b>	Westfield North Lakes, QLD	<b>36</b>
Westfield Airport West, VIC	<b>8</b>	Westfield Parramatta, NSW	<b>37</b>
Westfield Albany, NZ	<b>9</b>	Westfield Penrith, NSW	<b>38</b>
Westfield Belconnen, ACT	<b>10</b>	Westfield Plenty Valley, VIC	<b>39</b>
Westfield Bondi Junction, NSW	<b>11</b>	Westfield Riccarton, NZ	<b>40</b>
Westfield Booragoon, WA	<b>12</b>	Westfield Southland, VIC	<b>41</b>
Westfield Burwood, NSW	<b>13</b>	Westfield St Lukes, NZ	<b>42</b>
Westfield Carindale, QLD	<b>14</b>	Westfield Sydney, NSW	<b>43</b>
Westfield Carousel, WA	<b>15</b>	Westfield Tea Tree Plaza, SA	<b>44</b>
Westfield Chatswood, NSW	<b>16</b>	Westfield Tuggerah, NSW	<b>45</b>
Westfield Chermside, QLD	<b>17</b>	Westfield Warringah Mall, NSW	<b>46</b>
Westfield Coomera, QLD	<b>18</b>	Westfield West Lakes, SA	<b>47</b>
Westfield Doncaster, VIC	<b>19</b>	Westfield Whitford City, WA	<b>48</b>
Westfield Eastgardens, NSW	<b>20</b>	Westfield Woden, ACT	<b>49</b>
Westfield Fountain Gate, VIC	<b>21</b>	Glossary	<b>50</b>
Westfield Garden City, QLD	<b>22</b>	Directory and Disclaimer	<b>51</b>
Westfield Geelong, VIC	<b>23</b>		
Westfield Helensvale, QLD	<b>24</b>		
Westfield Hornsby, NSW	<b>25</b>		
Westfield Hurstville, NSW	<b>26</b>		
Westfield Innaloo, WA	<b>27</b>		
Westfield Knox, VIC	<b>28</b>		
Westfield Kotara, NSW	<b>29</b>		
Westfield Liverpool, NSW	<b>30</b>		
Westfield Manukau, NZ	<b>31</b>		



# Portfolio Overview

Scentre Group owns and operates 42 **Westfield** Living Centres in Australia and New Zealand.

This includes 7 of the top 10 centres in Australia and 4 of the top 5 centres in New Zealand.

Our Living Centres are considered essential, social infrastructure. They are strategically located in close proximity to 20 million people. The strategic locations enables businesses to efficiently connect with more customers.

Our Plan - to create the places more people choose to come, more often, for longer - is based on the principle that we compete for our customers' time and attention.

Listening and responding to customer feedback is what drives our customer strategy. It's what allows us to curate a product, service and experience mix that meets the changing needs of local communities. We have an ambition to grow by becoming essential to people, communities and the businesses that interact with them. We aspire for our Westfield Living Centres to be the third place outside of home and work, where people choose to spend their time.

In 2021, we had 413 million customer visits and sales were \$22.1 billion despite the extended lockdowns in NSW, Victoria, ACT and Auckland.

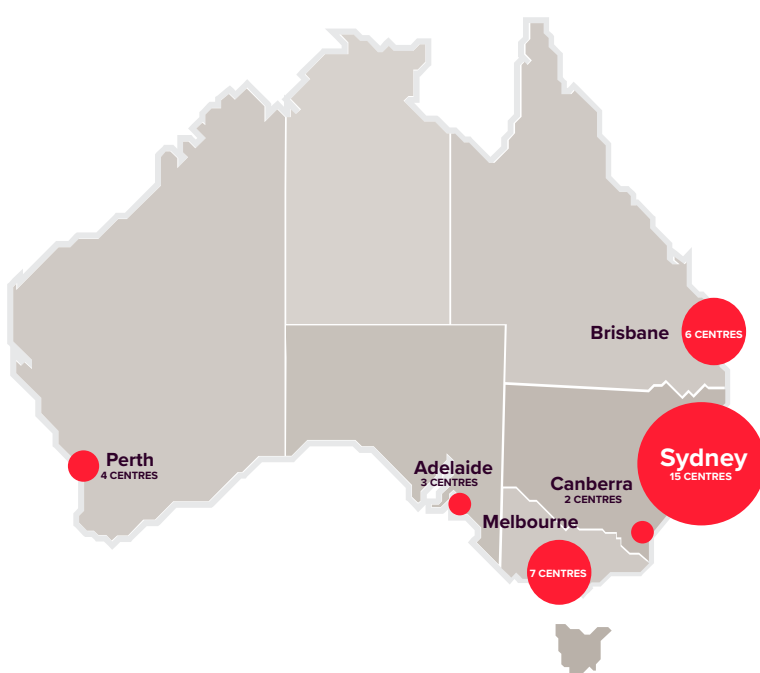
We completed 2,497 lease deals, including 1,090 new merchant deals. We welcomed 267 new brands to the portfolio. As a result, the total portfolio occupancy increased to 98.7%.

We operate our business with a responsible business mindset. This is balanced across the four pillars of our Sustainable Business Framework; Communities, People, Environment and Economic Performance.

We have committed to achieving net zero Scope 1 and 2 emissions by 2030 across our wholly-owned portfolio. In 2021, we developed a pathway and transition plan to achieve at least 50% of this target by 2025. Our New Zealand portfolio is now powered by 100% renewable electricity.

# Scentre Group Portfolio

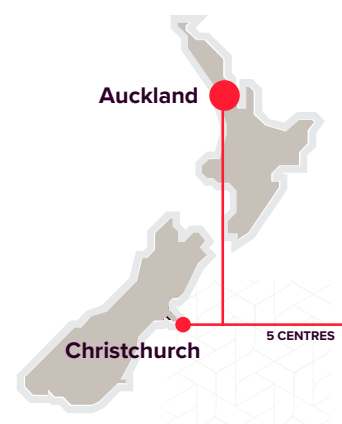
The strategic locations of our portfolio enables businesses to efficiently connect with more customers



## Australia & New Zealand Portfolio

**42**  
Westfield  
Living Centres

**413m**  
Customer  
visits in 2021



**20 million**

people live within close proximity to a  
**Westfield** Living Centre

As at 31 December 2021, Scentre Group's portfolio included 42 **Westfield** Living Centres spread across Australia and New Zealand, with total assets under management of \$50.4 billion, including \$16.0 billion of assets managed on behalf of JV partners and the Group's ownership interests valued at \$34.4 billion.

### 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 98% leased for more than 20 years.

**2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year.**

## Operating Performance of Scentre Group's Portfolio

Combined Portfolio	2021	2020
Total Sales	\$22.1bn	\$22.0bn
Average Sales per Specialty Store ('000)	\$1,429	\$1,403
Average Specialty Store Rent (psm)	\$1,713	\$1,712

<i>Specialty Sales MAT \$psm (&lt;400sqm)</i>	\$9,802	\$10,081
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Scentre Group's leases are structured to provide predictable and sustainable income growth. For the year ended 31 December 2021, 99% of the rental income from the Group's portfolio was derived from contracted base rents.

In addition, the scale of the Group's portfolio provides a diversified revenue base that significantly reduces the exposure to any single shopping centre or retailer. As at 31 December 2021 the 10 highest valued retail shopping centres represented 57% of the portfolio.

For the year ended 31 December 2021, no single anchor retailer contributed more than 3% of rental income, and no specialty store retailer contributed more than 2%.



# Retailers and Lease Expiry

## 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 15 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 2021, anchor retailers represented 50% of GLA and 17% of rental income. The following table outlines the anchor retailers in Scentre Group's portfolio as of 31 December 2021:

Anchor Retailers	No. of Stores	GLA (000's sqm)	% of Retail GLA	Average Lease Term Remaining (years)
<b>Department Stores</b>				
Myer	22	386.5	10.2%	7.7
David Jones	19	238.1	6.3%	8.2
Farmers	5	41.2	1.1%	5.7
Harris Scarfe	9	25.4	0.7%	5.9
<b>Sub Total</b>	<b>55</b>	<b>691.3</b>	<b>18.3%</b>	<b>7.7</b>
<b>Discount Department Stores</b>				
Target	27	213.6	5.7%	8.6
Kmart	35	232.5	6.2%	9.2
BIG W	19	154.6	4.1%	8.2
<b>Sub Total</b>	<b>81</b>	<b>600.7</b>	<b>15.9%</b>	<b>8.8</b>
<b>Supermarkets</b>				
Coles	36	141.7	3.8%	8.8
Woolworths	33	139.5	3.7%	7.3
Aldi	19	29.4	0.8%	7.6
Countdown	3	11.3	0.3%	10.9
Pak N Save	1	6.3	0.2%	2.5
Spudshed	1	4.7	0.1%	8.4
New World	1	3.4	0.1%	0.7
<b>Sub Total</b>	<b>94</b>	<b>336.3</b>	<b>8.9%</b>	<b>7.9</b>
<b>Cinemas</b>				
Event Cinemas	18	108.1	2.9%	10.9
Hoyts	11	55.2	1.5%	7.4
Village Roadshow	6	38.3	1.0%	8.9
Birch Carroll & Coyle	2	14.2	0.4%	9.8
Reading Cinemas	1	4.3	0.1%	7.9
<b>Sub Total</b>	<b>38</b>	<b>220.2</b>	<b>5.8%</b>	<b>9.5</b>
<b>Others</b>				
Harvey Norman	5	25.9	0.7%	3.5
Bunnings Warehouse	2	12.0	0.3%	7.2
Dan Murphys	7	9.8	0.3%	5.3
<b>Sub Total</b>	<b>14</b>	<b>47.7</b>	<b>1.3%</b>	<b>4.8</b>
<b>Grand Total</b>	<b>282</b>	<b>1,896.2</b>	<b>50.3%</b>	<b>8.2</b>

## 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% to 3%. For the year ended 31 December 2021, the 10 largest specialty store retailers represented 9% of GLA and contributed 10% of rental income.

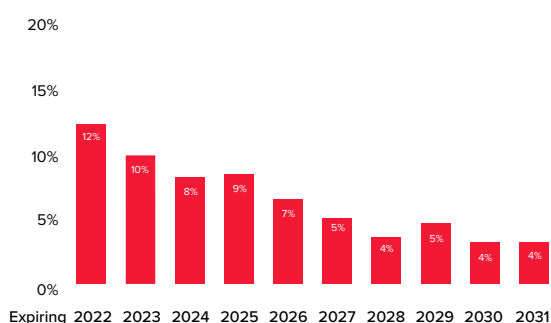
The following table outlines the 10 largest specialty store retailers as of 31 December 2021:

Retailers	No of Stores	GLA (000's sqm)	% of Retail GLA
Super Retail Group (Rebel Sport, Macpac, Supercheap Auto)	47	62.7	1.7%
Cotton On Group (Cotton On, Cotton On Kids, Cotton On Body, Typo, Supre, Factorie)	161	52.4	1.4%
JB Hi Fi (JB Hi Fi, JB Hi Fi Home)	35	41.2	1.1%
The Just Group (Just Jeans, Jay Jays, Peter Alexander, Portmans, Dotti, Jacqui E, Smiggle)	218	31.1	0.8%
H & M (H & M, COS)	12	28.2	0.7%
Accent Group (Skechers, Platypus Shoes, The Athletes Foot, Hype DC, Glue, Vans, The Trybe, Stylerunner, Pivot, Subtype, Dr. Martens, CAT, Merrell, 4workers, Timberland, Exie)	161	25.2	0.7%
Australian Pharmaceutical Industries (Priceline, Priceline Pharmacy, Clear Skincare)	55	20.9	0.6%
Best & Less (Best & Less, Postie, Postie Plus)	22	20.5	0.5%
Goodlife Health Club (Goodlife Health Club)	10	19.4	0.5%
Retail Apparel Group (Connor, Rockwear, Johnny Bigg, Tarocash, Yd)	124	18.9	0.5%
<b>Total</b>	<b>845</b>	<b>320.5</b>	<b>8.5%</b>

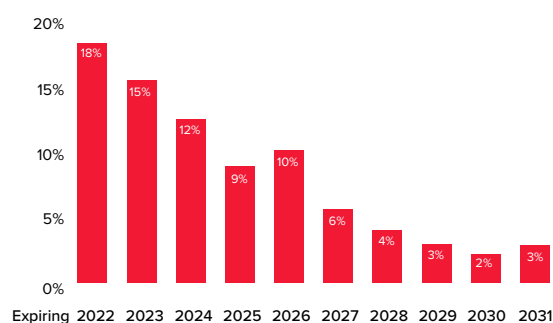
## Lease Expiry Profile

For the year ended 31 December 2021, Scentre Group completed 2,497 lease deals, covering an aggregate of 393,498 square metres. Scentre Group has a 5.9 year weighted average unexpired lease term across the portfolio.

Total Portfolio % Leased Area



Specialty Store Retailers % Leased Area



# Portfolio Details

2021 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

At 31 December 2021	Ownership Interest (%)	Book Value SCG (\$m)	Retail Capitalisation Rate	Economic Yield <sup>1</sup>	Total Sales MAT (\$m)	Average Sales Per Spec' Store (\$'000)	Gross Lettable Area (000's sqm)	Number of Tenants	2021 Visits (m)
<b>Australia</b>									
<b>Australian Capital Territory</b>									
Belconnen	100%	772.0	5.75%	6.15%	479.1	1,219	95.2	274	8.8
Woden	50%	305.0	5.75%	6.52%	338.2	1,096	72.4	237	7.7
<b>New South Wales</b>									
Bondi Junction	100%	3,105.2	4.25%	4.51%	855.6	1,971	131.2	454	13.0
Burwood	50%	522.8	4.75%	5.42%	361.5	912	63.3	231	9.2
Chatswood	100%	1,270.6	4.50%	4.80%	388.5	1,285	81.0	251	12.0
Eastgardens	50%	592.5	4.50%	5.08%	529.4	1,088	83.1	269	8.4
Hornsby	100%	1,055.5	5.25%	5.61%	599.3	1,220	98.0	307	12.9
Hurstville	50%	409.0	5.25%	6.00%	454.5	1,269	61.0	241	13.7
Kotara	100%	870.0	5.50%	5.89%	445.2	1,092	82.5	273	6.9
Liverpool	50%	492.2	5.25%	5.96%	422.2	1,043	82.4	324	10.7
Miranda	50%	1,165.5	4.50%	5.07%	769.6	1,467	128.7	432	10.8
Mt Druitt	50%	334.0	5.50%	6.27%	340.5	992	60.5	230	8.4
Parramatta	50%	1,016.9	4.50%	5.12%	650.5	1,323	137.6	446	18.2
Penrith	50%	671.2	5.00%	5.63%	518.4	1,473	91.4	312	11.8
Sydney <sup>2</sup>	100%	4,039.4	4.30%	4.56%	678.1	2,600	91.8	286	17.3
Tuggerah	100%	720.0	5.63%	6.03%	430.8	1,183	85.2	241	6.4
Warringah Mall	50%	840.0	5.00%	5.63%	609.6	1,209	131.4	372	8.8
<b>Queensland</b>									
Carindale <sup>3</sup>	50%	750.1	5.00%	5.72%	890.4	1,791	136.5	392	12.5
Chermside	100%	2,521.0	4.50%	4.79%	1,030.3	1,869	176.8	474	15.4
Coomera	50%	200.5	5.75%	6.61%	279.9	1,271	57.8	168	6.3
Garden City	100%	1,507.5	5.00%	5.35%	779.3	1,543	142.9	384	14.5
Helensvale	50%	195.0	6.00%	6.90%	309.9	1,098	44.9	177	6.3
North Lakes	50%	490.0	4.75%	5.45%	724.7	1,557	115.1	274	11.5
<b>South Australia</b>									
Marion	50%	645.0	5.25%	6.07%	825.2	1,743	137.3	317	11.5
Tea Tree Plaza	50%	348.0	5.50%	6.44%	499.5	1,331	99.1	245	10.1
West Lakes	50%	197.5	6.25%	7.37%	409.2	1,356	70.9	231	6.4
<b>Victoria</b>									
Airport West	50%	182.5	5.85%	6.78%	317.8	1,061	52.7	163	5.9
Doncaster	50%	1,115.5	4.50%	5.11%	750.8	1,554	123.1	421	11.7
Fountain Gate	100%	1,920.0	4.50%	4.82%	879.9	1,505	178.4	433	12.4
Geelong	50%	213.0	6.00%	6.99%	243.2	1,113	52.1	163	6.3
Knox	50%	425.0	5.50%	6.37%	477.2	1,253	140.7	391	9.5
Plenty Valley	50%	255.0	5.25%	6.10%	352.2	1,200	62.4	189	7.2
Southland	50%	712.5	5.00%	5.72%	635.3	1,135	129.2	371	10.3
<b>Western Australia</b>									
Booragoon	50%	475.0	5.00%	5.74%	590.4	2,185	72.7	254	7.8
Carousel	100%	1,472.0	4.63%	4.98%	726.1	1,646	109.8	349	12.6
Innaloo	100%	291.2	6.00%	6.59%	318.4	952	47.3	159	7.0
Whitford City	50%	250.0	6.00%	7.06%	440.3	1,175	85.2	284	6.6
<b>New Zealand (NZD)</b>									
Albany	51%	297.1	6.00%	6.85%	348.1	1,659	53.4	147	6.3
Manukau	51%	192.8	6.75%	7.75%	242.4	1,429	45.1	178	5.7
Newmarket	51%	589.7	5.50%	6.18%	445.6	1,838	86.7	256	9.6
Riccarton	51%	289.7	6.75%	7.67%	518.1	2,252	55.1	188	9.6
St Lukes	51%	209.1	6.38%	7.26%	259.3	1,093	39.5	169	5.0
<b>Total Portfolio (AUD)</b>		<b>33,833.4</b>	<b>4.88%<sup>4</sup></b>	<b>5.35%</b>	<b>22,058.3</b>	<b>1,429</b>	<b>3,891.4</b>	<b>11,957</b>	<b>412.6</b>

1. Capitalisation Rate adjusted for the benefit of internal and external management.

2. Sydney comprises Sydney Central Plaza and the Sydney City retail complex. As at 31 December 2021, the weighted average capitalisation rate of Sydney was 4.30%, comprising Sydney City 4.25% and Sydney Central Plaza 4.50%.

3. Carindale Property Trust (CPT) has a 50% interest in this shopping centre. As at 31 December 2021, the Group has a 63.09% interest in CPT.

4. Weighted average capitalisation rate including non-retail assets.

5. Experience based offering includes dining, entertainment, health, fitness, finance, education and beauty services, which can only be consumed on-site.



# Scentre Group Property Profiles

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WESTFIELD TEE TREE PLAZA

# Airport West, VIC

29-35 Louis Street, Airport West Vic 3042

Westfield Airport West is located just 10 minutes from Tullamarine Airport and currently caters to a trade area population just over 340,000 residents, with a total accessible market of 2.1 million residents.

The centre includes Coles, Woolworths and ALDI, discount department stores, and over 150 specialty stores.

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 2021 was estimated to be \$4.8 billion with the Main Trade Area spend estimated to be \$1.5 billion with retail spend per capita (\$14,801) broadly in line with the Melbourne metro average (\$15,152). 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).



163

NUMBER OF RETAILERS



52,708m<sup>2</sup>

GROSS LETTABLE AREA



\$318m

TOTAL ANNUAL RETAIL SALES



2,640

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	5.9
Customer Visits 2020 (million)	6.0
Customer Advocacy - Net Promoter Score	34
	TTA
Retail Expenditure (\$ billion)	\$4.8
Average Household Income	\$95,046

## Drive Time

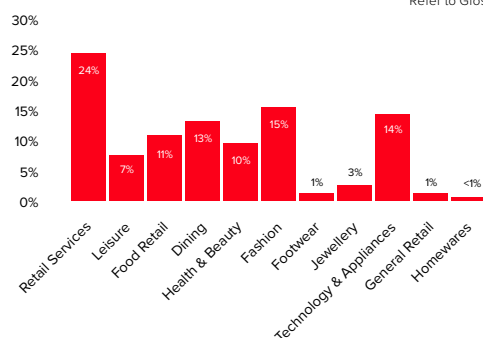
30 mins

Population - accessible market	2,090,000
Total Household Income (\$ billion)	\$56.2



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	16.2
Acquisition Date	1982
Book Value (\$million) SCG Share	\$182.5
Book Value (\$million)	\$365.0
Capitalisation Rate <sup>1</sup>	5.85%
Economic Yield <sup>2</sup>	6.78%
Centre Opened	1976
Centre Redeveloped	1986, 1989, 1996, 1999

## Retailers

Number of Retailers	163
Experience based offering % <sup>3</sup>	46%

## Centre Composition by GLA

	GLA	%
Target	7,230	13.7%
Kmart	6,918	13.1%
Coles	4,000	7.6%
Woolworths	3,661	6.9%
Harris Scarfe	2,675	5.1%
Cinemas	2,618	5.0%
Aldi	1,606	3.0%
Majors Total	28,708	54.5%
Specialties	23,612	44.8%
Offices	388	0.7%
Total	52,708	100.0%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$363	\$298	\$318
Total Specialty Sales MAT \$m	\$145	\$109	\$131
Avg Sales per Specialty Store (\$'000)	\$1,164	\$882	\$1,061
Specialty Sales MAT \$psm (<400sqm)	\$9,167	\$7,051	\$7,580

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# 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 currently caters to a trade area population of nearly 425,000 residents, with a total accessible market of 920,000 residents. Westfield Albany is home to some of New Zealand's best-known retailers including Farmers, Kmart, New World and JB Hi-Fi as well as Event Cinemas and approximately 140 specialty stores.

The total retail spend in Westfield Albany's Total Trade Area in 2021 was estimated at \$6.7 billion while the total retail spend in the Main Trade Area was estimated at \$3.7 billion. The total retail spend per capita for the Westfield Albany Main Trade Area was estimated at \$15,478 per annum in 2021, which is broadly in line with the Auckland Region average (\$14,958).



147

NUMBER OF RETAILERS



53,357m<sup>2</sup>

GROSS LETTABLE AREA



\$348m

TOTAL ANNUAL RETAIL SALES



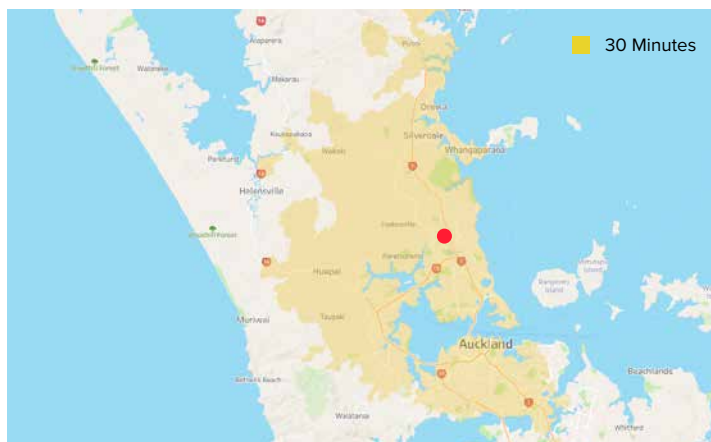
2,373

CAR PARKING SPACES

All currency in NZD

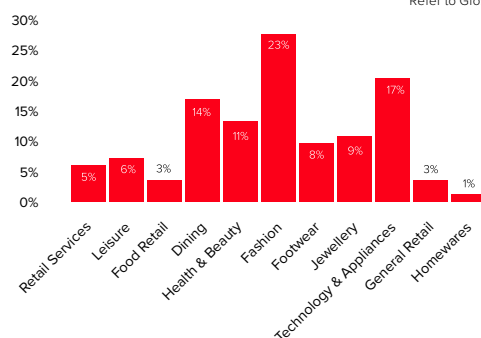
2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics	
Customer Visits 2021 (million)	6.3
Customer Visits 2020 (million)	6.8
Customer Advocacy - Net Promoter Score	44
	TTA
Retail Expenditure (\$ billion)	\$6.7
Average Household Income	na
Drive Time	
	30 mins
Population - accessible market	920,000
Total Household Income (\$ billion)	\$26.4



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



Ownership & Site	
Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	20.8
Acquisition Date	2007
Book Value (\$million) SCG Share	\$297.1
Book Value (\$million)	\$582.5
Capitalisation Rate <sup>1</sup>	6.00%
Economic Yield <sup>2</sup>	6.85%
Centre Opened	2007
Centre Redeveloped	2007

Retailers	
Number of Retailers	147
Experience based offering % <sup>3</sup>	36%

Centre Composition by GLA	GLA	%
Farmers	9,946	18.6%
Cinemas	6,778	12.7%
Kmart	6,742	12.6%
New World	3,387	6.3%
Majors Total	26,852	50.3%
Specialties	25,625	48.0%
Offices	880	1.6%
Total	53,357	100%

Retailer In-store Sales Information	2019	2020	2021
Total Sales - MAT \$m	\$417	\$361	\$348
Total Specialty Sales MAT \$m	\$246	\$196	\$202
Avg Sales per Specialty Store (\$'000)	\$1,964	\$1,703	\$1,659
Specialty Sales MAT \$psm (<400sqm)	\$13,563	\$11,398	\$10,898

1. Retail Capitalisation Rate as per the independent valuation  
 2. Refer footnote 1 on Page 6  
 3. Refer footnote 5 on Page 6  
 4. Contribution based on 2019 MAT



# Belconnen, ACT

Benjamin Way, Belconnen ACT 2617

Located in the northern suburbs of Canberra, Westfield Belconnen is one of Canberra's largest retail destinations. Located 13 kilometres from the CBD, the centre has a total accessible market of 470,000 residents. Westfield Belconnen is home to some of Australia's most well-known retailers including Kmart, Target, Coles, Woolworths and ALDI and more than 250 specialty stores. In 2020, Westfield Belconnen completed a refurbishment of its Myer store which now spans two levels.

The centre's Total Trade Area retail spend was estimated at \$8.5 billion in 2021 while the total retail spend for the Main Trade Area was estimated at \$3.8 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 \$17,598, 15% above the Sydney Metro average (\$15,354). 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. 67% own their own home or are paying off a mortgage, while 32% of households are families with children under 15.



274

NUMBER OF RETAILERS



95,201m<sup>2</sup>

GROSS LETTABLE AREA



\$479m

TOTAL ANNUAL RETAIL SALES



2,880

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	8.8
Customer Visits 2020 (million)	9.7
Customer Advocacy - Net Promoter Score	37
	TTA
Retail Expenditure (\$ billion)	\$8.5
Average Household Income	\$117,706

## Drive Time

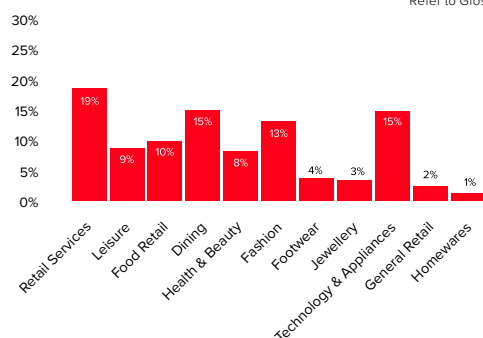
30 Mins

Population - accessible market	470,000
Total Household Income (\$ billion)	\$14.6



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	8.3
Acquisition Date	1986
Book Value (\$million) SCG Share	\$772.0
Book Value (\$million)	\$772.0
Capitalisation Rate <sup>1</sup>	5.75%
Economic Yield <sup>2</sup>	6.15%
Centre Opened	1978
Centre Redeveloped	1988, 1995, 1996, 1997, 2010/2011
Sundry Projects	2020

## Retailers

Number of Retailers	274
Experience based offering % <sup>3</sup>	48%

## Centre Composition by GLA

	GLA	%
Myer	12,000	12.6%
Kmart	7,654	8.0%
Target	6,807	7.2%
Woolworths	4,820	5.1%
Cinemas	4,380	4.6%
Coles	4,151	4.4%
Harris Scarfe	2,103	2.2%
Aldi	1,525	1.6%
Dan Murphys	1,328	1.4%
Majors Total	44,768	47.0%
Specialties	50,015	52.5%
Offices	418	0.4%
Total	95,201	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$538	\$481	\$479
Total Specialty Sales MAT \$m	\$241	\$230	\$235
Avg Sales per Specialty Store (\$'000)	\$1,198	\$1,259	\$1,219
Specialty Sales MAT \$psm (<400sqm)	\$8,552	\$8,047	\$7,720

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# 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 and affluent areas, the centre is only six kilometres from the Sydney CBD. Currently servicing a trade area population of approximately 460,000, with a total accessible market of 1.5 million residents, the centre is one of the strongest performers in the Scentre Group portfolio. The centre is defined by a premium retail and experience offer that caters to its discerning and style-conscious customers. International luxury brands sit alongside local designers and some of the most coveted high-street brands. The retail mix is complemented by a customer service offer that includes valet parking, a styling suite, 'hands-free' shopping and a concierge service. Westfield Bondi Junction is home to Australia's leading retailers, including David Jones, Myer, Coles, Woolworths, Kmart and over 300 specialty stores.

The centre's Total Trade Area spend was estimated at \$8.9 billion in 2021 while the total retail spend in the Main Trade Area was estimated at \$4.1 billion. Average household income in 2016 (Census) 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 \$19,234 per annum, 25% above the Sydney Metro average (\$15,354), the highest in the Scentre Group portfolio. The Total Trade Area includes large pockets of high density living with 63% of households being 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.



454

NUMBER OF RETAILERS



131,169m<sup>2</sup>

GROSS LETTABLE AREA



\$856m

TOTAL ANNUAL RETAIL SALES



3,304

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

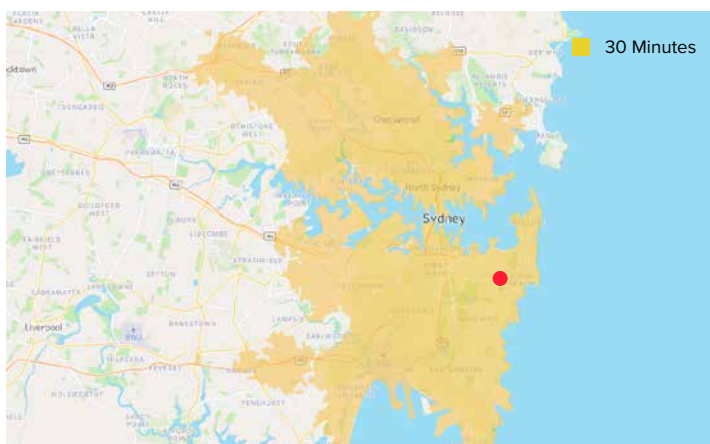
## Customer & Demographics

Customer Visits 2021 (million)	13.0
Customer Visits 2020 (million)	17.7
Customer Advocacy - Net Promoter Score	45
	TTA
Retail Expenditure (\$ billion)	\$8.9
Average Household Income	120,703

## Drive Time

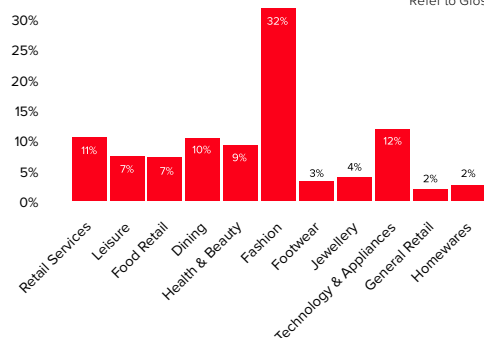
30 Mins

Population - accessible market	1,490,000
Total Household Income (\$ billion)	\$56.2



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	2.8
Acquisition Date	1994
Book Value (\$million) SCG Share	\$3,105.2
Book Value (\$million)	\$3,105.2
Capitalisation Rate <sup>1</sup>	4.25%
Economic Yield <sup>2</sup>	4.51%
Centre Opened	1970
Centre Redeveloped	2004
Sundry Projects	2015, 2016, 2019

## Retailers

Number of Retailers	454
Experience based offering % <sup>3</sup>	35%

## Centre Composition by GLA

	GLA	%
David Jones	19,234	14.7%
Myer	17,887	13.6%
Cinemas	6,719	5.1%
Kmart	5,311	4.0%
Coles	4,758	3.6%
Woolworths	3,750	2.9%
Harvey Norman	1,500	1.1%
Majors Total	59,158	45.1%
Specialties	50,699	38.7%
Offices	21,312	16.2%
Total	131,169	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$1,172	\$1,012	\$856
Total Specialty Sales MAT \$m	\$666	\$605	\$524
Avg Sales per Specialty Store (\$'000)	\$2,380	\$2,249	\$1,971
Specialty Sales MAT \$psm (<400sqm)	\$17,089	\$15,745	\$13,118

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Booragoon, WA

125 Riseley Street, Booragoon WA 6154

Westfield Booragoon is located approximately 13 kilometres from the Perth CBD in the city's south-western suburbs. The centre currently caters to a trade area population of over 520,000 residents and has a total accessible market of 1.1 million residents. It is home to some of Australia's most recognised brands including David Jones, Myer, Kmart, Coles and Woolworths. There is also a Hoyts cinemas complex on site and more than 160 specialty stores including Apple, and JB Hi Fi.

The total retail spend in the Westfield Booragoon Total Trade Area was estimated at \$9.0 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$3.0 billion. At \$18,061 per annum in 2021 the retail spend per capita in the Main Trade Area is 7% higher than the Perth metro average (\$16,831). Westfield Booragoon's Main Trade Area also has a high average annual household income of \$110,225 per annum in 2016 (Census), which is 5% above the Perth Metro average. In the Main Trade Area, 79% of workers are professional or other white-collar workers, which is above the Perth Metro average of 68%.



254

NUMBER OF RETAILERS



72,710m<sup>2</sup>

GROSS LETTABLE AREA



\$590m

TOTAL ANNUAL RETAIL SALES



4,250

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

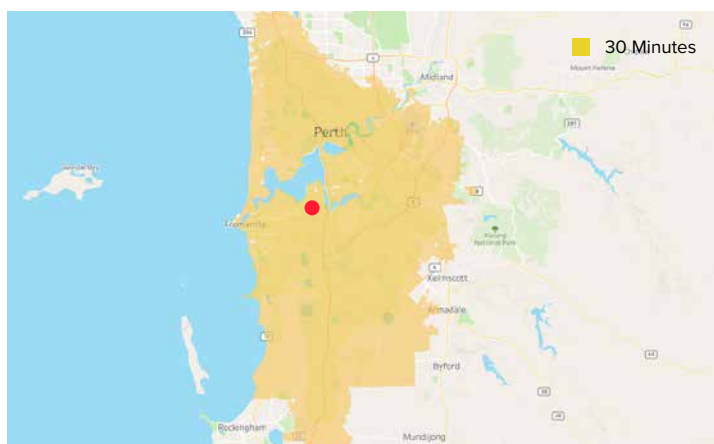
## Customer & Demographics

Customer Visits 2021 (million)	7.8
Customer Visits 2020 (million)	7.7
Customer Advocacy - Net Promoter Score	32
	TTA
Retail Expenditure (\$ billion)	\$9.0
Average Household Income	\$106,184

## Drive Time

30 Mins

Population - accessible market	1,100,000
Total Household Income (\$ billion)	\$34.4



## Ownership & Site

Centre Owner	Scentre Group (50%), Dexu (50%)
Site Area (ha)	18.6
Acquisition Date	2019
Book Value (\$million) SCG Share	\$475.0
Book Value (\$million)	\$950.0
Capitalisation Rate <sup>1</sup>	5.00%
Economic Yield <sup>2</sup>	5.74%
Centre Opened	1972
Centre Redeveloped	1983, 1995, 2000

## Retailers

Number of Retailers	254
Experience based offering % <sup>3</sup>	33%

## Centre Composition by GLA

	GLA	%
Myer	16,404	22.6%
David Jones	8,182	11.3%
Kmart	6,873	9.5%
Cinemas	4,579	6.3%
Coles	4,126	5.7%
Woolworths	3,400	4.7%
Majors Total	43,563	59.9%
Specialties	28,032	38.6%
Offices	1,114	1.5%
Total	72,710	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	na	\$559	\$590
Total Specialty Sales MAT \$m	na	\$324	\$354
Avg Sales per Specialty Store (\$'000)	na	\$2,188	\$2,185
Specialty Sales MAT \$psm (<400sqm)	na	\$14,497	\$14,997

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

# 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 currently caters to a trade area population of over 475,000 residents, with a total accessible market of 2.5 million residents. Westfield Burwood is home to some of Australia's most well-known retailers, including David Jones, Kmart, Target, Coles and Woolworths. The centre also boasts an Event Cinemas complex as well as over 200 specialty stores.

The Total Trade Area retail spend is estimated at \$7.1 billion while the Main Trade Area spend is estimated to be \$3.8 billion. Westfield Burwood's spend per capita for the Main Trade Area is estimated at \$15,355 which is broadly in line with the Sydney Metro average (\$15,354). 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 apartments.



231

NUMBER OF RETAILERS



63,331m<sup>2</sup>

GROSS LETTABLE AREA



\$361m

TOTAL ANNUAL RETAIL SALES



3,014

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

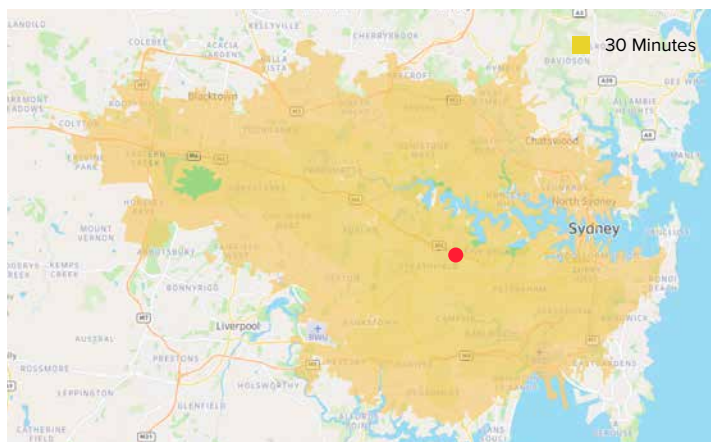
## Customer & Demographics

Customer Visits 2021 (million)	9.2
Customer Visits 2020 (million)	11.5
Customer Advocacy - Net Promoter Score	27
	TTA
Retail Expenditure (\$ billion)	\$7.1
Average Household Income	\$104,904

## Drive Time

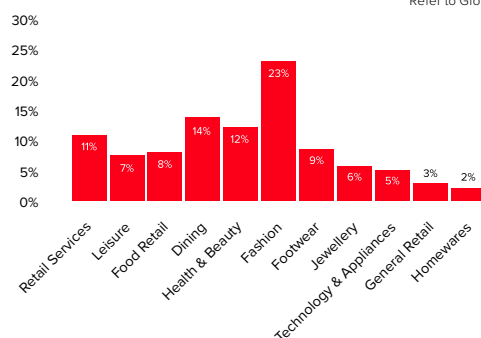
30 Mins

Population - accessible market	2,505,000
Total Household Income (\$ billion)	\$72.6



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	3.2
Acquisition Date	1992
Book Value (\$million) SCG Share	\$522.8
Book Value (\$million)	\$1,045.6
Capitalisation Rate <sup>1</sup>	4.75%
Economic Yield <sup>2</sup>	5.42%
Centre Opened	1966
Centre Redeveloped	1972, 1976, 2000

## Retailers

Number of Retailers	231
Experience based offering % <sup>3</sup>	40%

## Centre Composition by GLA

	GLA	%
David Jones	14,658	23.1%
Kmart	6,121	9.7%
Target	5,933	9.4%
Cinemas	5,697	9.0%
Coles	3,919	6.2%
Woolworths	3,625	5.7%
Majors Total	39,953	63.1%
Specialties	23,378	36.9%
Offices	-	0.0%
Total	63,331	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$494	\$409	\$361
Total Specialty Sales MAT \$m	\$245	\$196	\$175
Avg Sales per Specialty Store (\$'000)	\$1,214	\$1,025	\$912
Specialty Sales MAT \$psm (<400sqm)	\$11,771	\$10,100	\$8,607

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# 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 CBD. The centre currently services a trade area population of over 700,000 and has a total accessible market of 1.4 million residents with the nearby Gateway Motorway offering convenient access to the centre. One of the city's leading retail and lifestyle destinations, Westfield Carindale is home to many of Australia's most well-known retailers including David Jones, Myer, Kmart, Big W, Target, Coles, Woolworths, ALDI and Apple, as well as a host of premium fashion brands. An Event Cinemas complex and a range of other retailers including approximately 380 specialty stores complete the retail offer while the adjoining Carindale Home & Leisure Centre offers bulky goods retail. In 2020, a \$50 million development was completed which saw David Jones consolidate from two levels to one to introduce the latest format store. This provided an opportunity to introduce Kmart on the second level, a brand that is much-loved and sought-after by our customers.

The total retail spend by the Westfield Carindale Total Trade Area in 2021 was estimated at \$11.3 billion while the total retail spend by the Main Trade Area was estimated at \$4.8 billion. The centre's total annual retail spend per capita in the Total Trade Area is estimated at \$16,027, 4% above the Brisbane Metro average (\$15,446), while the Main Trade Area is estimated to be \$16,556, which is 7% above the Brisbane Metro average (\$15,446). 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%.



392

NUMBER OF RETAILERS



136,531m<sup>2</sup>

GROSS LETTABLE AREA



\$890m

TOTAL ANNUAL RETAIL SALES



5,897

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

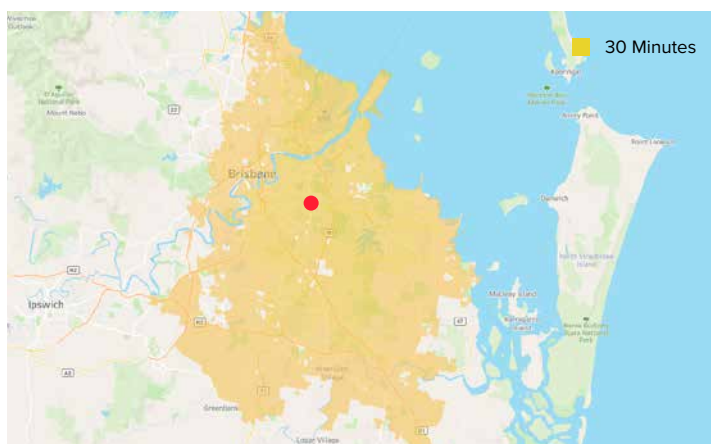
## Customer & Demographics

Customer Visits 2021 (million)	12.5
Customer Visits 2020 (million)	12.8
Customer Advocacy - Net Promoter Score	47
	TTA
Retail Expenditure (\$ billion)	\$11.3
Average Household Income	\$103,063

## Drive Time

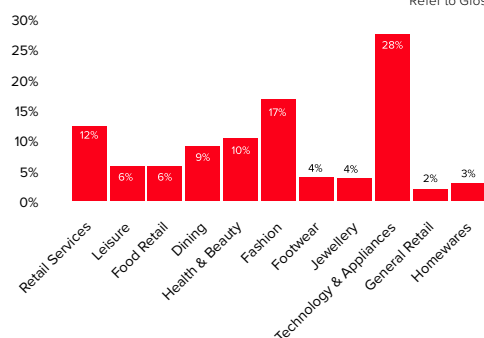
30 Mins

Population - accessible market	1,420,000
Total Household Income (\$ billion)	\$40.3



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Carindale Property Trust (50%), APPF (50%)
Site Area (ha)	15.8
Acquisition Date	1999
Book Value (\$million) SCG Share	\$750.1
Book Value (\$million)	\$1,500.2
Capitalisation Rate <sup>1</sup>	5.00%
Economic Yield <sup>2</sup>	5.72%
Centre Opened	1979
Centre Redeveloped	2012, 2020

## Retailers

Number of Retailers	392
Experience based offering % <sup>3</sup>	39%

## Centre Composition by GLA

	GLA	%
Myer	20,840	15.3%
Big W	8,527	6.2%
Target	8,020	5.9%
David Jones	7,635	5.6%
Kmart	7,418	5.4%
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%
Majors Total	73,458	53.8%
Specialties	62,679	45.9%
Offices	394	0.3%
Total	136,531	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$895	\$840	\$890
Total Specialty Sales MAT \$m	\$512	\$483	\$523
Avg Sales per Specialty Store (\$'000)	\$1,700	\$1,654	\$1,791
Specialty Sales MAT \$psm (<400sqm)	\$10,980	\$10,559	\$10,995

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Carousel, WA

1382 Albany Hwy, Cannington WA 6107

Westfield Carousel is located on the Albany Highway in Perth's southeast, just 12 kilometres from the CBD. It currently caters to nearly one third of the city's population with the Total Trade Area population exceeding 660,000 and a total accessible market of 1.2 million residents. The centre also benefits from its close proximity to two of Perth's major university campuses, Curtin University's Bentley Campus and the South Street Campus of Murdoch University. Westfield Carousel now comprises 350 retailers across fashion, food, lifestyle, dining and entertainment. The open-air rooftop dining and entertainment precinct features HOYTS, including a 14-screen complex and an upgraded LUX Lounge. An iPlay, a dedicated kid's play area and outdoor amphitheatre on the rooftop provides casual entertainment for customers, day and night. Westfield Carousel offers a range of customer services, including valet, a dedicated Uber pick up and drop off zone, Park+ and a Westfield Direct service desk.

In 2021 the total retail spend by the Westfield Carousel Total Trade Area was estimated at \$10.9 billion, with the total retail spend per capita for the Total Trade Area estimated at \$16,294, broadly in line with the Perth Metro average (\$16,831).



349

NUMBER OF RETAILERS



109,753m<sup>2</sup>

GROSS LETTABLE AREA



\$726m

TOTAL ANNUAL RETAIL SALES



4,300

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

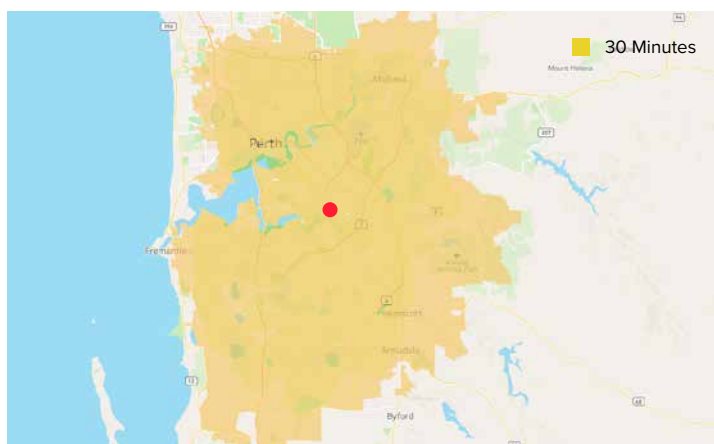
## Customer & Demographics

Customer Visits 2021 (million)	12.6
Customer Visits 2020 (million)	11.5
Customer Advocacy - Net Promoter Score	36
	TTA
Retail Expenditure (\$ billion)	\$10.9
Average Household Income	\$98,502

## Drive Time

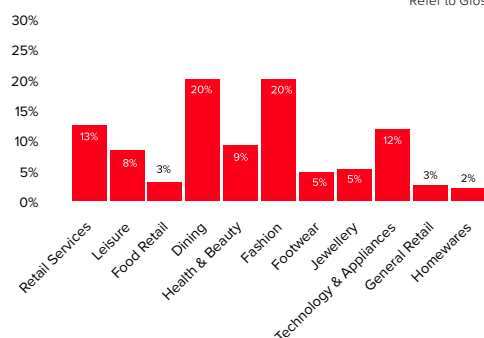
30 Mins

Population - accessible market	1,155,000
Total Household Income (\$ billion)	\$34.4



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	21.6
Acquisition Date	1996
Book Value (\$million) SCG Share	\$1,472.0
Book Value (\$million)	\$1,472.0
Capitalisation Rate <sup>1</sup>	4.63%
Economic Yield <sup>2</sup>	4.98%
Centre Opened	1972
Centre Redeveloped	1999, 2018

## Retailers

Number of Retailers	349
Experience based offering % <sup>3</sup>	43%

## Centre Composition by GLA

	GLA	%
Myer	11,944	10.9%
David Jones	8,662	7.9%
Cinemas	8,362	7.6%
Target	7,760	7.1%
Kmart	6,966	6.3%
Woolworths	4,352	4.0%
Coles	4,041	3.7%
Majors Total	52,087	47.5%
Specialties	57,667	52.5%
Offices	-	0.0%
Total	109,753	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$660	\$640	\$726
Total Specialty Sales MAT \$m	\$376	\$400	\$464
Avg Sales per Specialty Store (\$'000)	\$1,377	\$1,471	\$1,646
Specialty Sales MAT \$psm (<400sqm)	\$10,138	\$10,431	\$11,493

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# 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 within easy reach of Chatswood train station, a major bus interchange and the Pacific Highway, the centre currently caters to a trade area population of over 480,000, with a total accessible market of 1.9 million, in addition to a sizeable local workforce. Westfield Chatswood is home to some of Australia's leading retailers including Myer, Target, Coles, Hoyts and ALDI as well as approximately 250 specialty stores including Zara and Uniqlo.

The total annual retail spend per capita for the Westfield Chatswood Total Trade Area is estimated at \$19,025, which is 24% above the Sydney Metro average (\$15,354). The total annual retail spend per capita for the Westfield Chatswood Main Trade Area is estimated at \$19,025 which is also 24% above the Sydney Metro average (\$15,354). The total retail spend by the Westfield Chatswood Total Trade Area in 2021 was estimated at \$9.2 billion and the total retail spend by the Main Trade Area was estimated at \$4.3 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.



251

NUMBER OF RETAILERS



80,999m<sup>2</sup>

GROSS LETTABLE AREA



\$389m

TOTAL ANNUAL RETAIL SALES



2,831

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

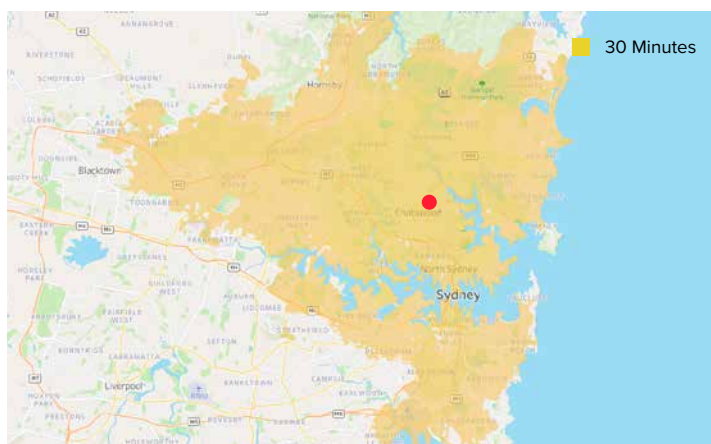
## Customer & Demographics

Customer Visits 2021 (million)	12.0
Customer Visits 2020 (million)	14.4
Customer Advocacy - Net Promoter Score	37
	TTA
Retail Expenditure (\$ billion)	\$9.2
Average Household Income	\$133,815

## Drive Time

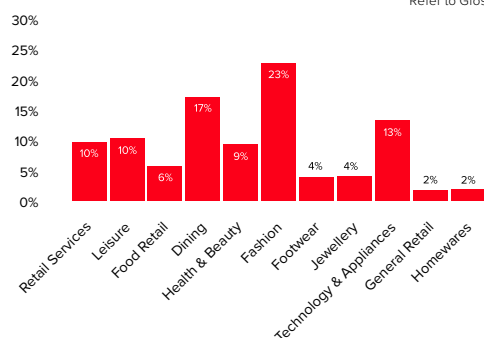
30 Mins

Population - accessible market	1,870,000
Total Household Income (\$ billion)	\$65.8



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	2.3
Acquisition Date	1993
Book Value (\$million) SCG Share	\$1,270.6
Book Value (\$million)	\$1,270.6
Capitalisation Rate <sup>1</sup>	4.50%
Economic Yield <sup>2</sup>	4.80%
Centre Opened	1987
Centre Redeveloped	1994, 1999, 2015
Sundry Projects	2018

## Retailers

Number of Retailers	251
Experience based offering % <sup>3</sup>	44%

## Centre Composition by GLA

	GLA	%
Myer	23,429	28.9%
Target	8,757	10.8%
Cinemas	5,301	6.5%
Coles	2,217	2.7%
Aldi	1,637	2.0%
Majors Total	41,341	51.0%
Specialties	39,658	49.0%
Offices	-	0.0%
Total	80,999	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$564	\$433	\$389
Total Specialty Sales MAT \$m	\$358	\$285	\$254
Avg Sales per Specialty Store (\$'000)	\$1,627	\$1,396	\$1,285
Specialty Sales MAT \$psm (<400sqm)	\$11,244	\$9,055	\$7,904

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Chermside, QLD

Gympie & Hamilton Road, Chermside QLD 4032

Westfield Chermside, located approximately 10 kilometres north of the Brisbane CBD, is one of the strongest performing assets within Scentre Group's portfolio. The centre currently caters to a sizeable trade area population of more than 850,000, with a total accessible market of 1.4 million residents. Westfield Chermside is home to some of Australia's most well-known retailers including David Jones, Myer, Big W, Kmart, Target, Coles, Woolworths and Apple. The centre also boasts an Event Cinemas complex and approximately 450 specialty stores. A \$355 million redevelopment, completed in 2017 added approximately 95 new stores to the retail mix, including Brisbane's first Sephora, H&M, 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 of boutique cafes and al fresco restaurants and has quickly become one of the city's most attractive dining destinations.

In 2021, the total retail spend in the Westfield Chermside Total Trade Area was estimated at \$13.9 billion while the total retail spend in the Main Trade Area was estimated at \$5.4 billion. The total annual retail spend per capita is estimated at \$16,315 for the Main Trade Area, which is 6% above the Brisbane Metro average (\$15,446). Westfield Chermside's Main Trade Area average household income in 2016 was \$104,397 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%.



474

NUMBER OF RETAILERS



176,836m<sup>2</sup>

GROSS LETTABLE AREA



\$1,030m

TOTAL ANNUAL RETAIL SALES



7,200

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	15.4
Customer Visits 2020 (million)	15.2
Customer Advocacy - Net Promoter Score	43
	TTA
Retail Expenditure (\$ billion)	\$13.9
Average Household Income	\$100,895

## Drive Time

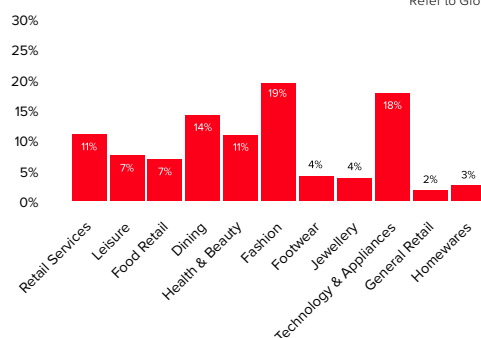
30 Mins

Population - accessible market	1,430,000
Total Household Income (\$ billion)	\$42.2



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	22.1
Acquisition Date	1996
Book Value (\$million) SCG Share	\$2,521.0
Book Value (\$million)	\$2,521.0
Capitalisation Rate <sup>1</sup>	4.50%
Economic Yield <sup>2</sup>	4.79%
Centre Opened	1957
Centre Redeveloped	1998, 2000, 2006, 2017

## Retailers

Number of Retailers	474
Experience based offering % <sup>3</sup>	43%

## Centre Composition by GLA

	GLA	%
Myer	15,528	8.8%
David Jones	12,573	7.1%
Big W	8,157	4.6%
Target	7,791	4.4%
Cinemas	7,372	4.2%
Kmart	6,439	3.6%
Coles	4,023	2.3%
Woolworths	3,975	2.2%
Dan Murphys	1,243	0.7%
Majors Total	67,101	37.9%
Specialties	86,833	49.1%
Offices	22,901	13.0%
Total	176,836	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$1,055	\$965	\$1,030
Total Specialty Sales MAT \$m	\$672	\$630	\$686
Avg Sales per Specialty Store (\$'000)	\$1,827	\$1,821	\$1,869
Specialty Sales MAT \$psm (<400sqm)	\$13,001	\$12,662	\$13,213

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Coomera, QLD

Foxwell Road, Coomera QLD 4209

Westfield Coomera was Scentre Group's first greenfield development. Completed in 2018, the \$470 million development delivered an unrivalled experience in retail, dining, lifestyle and entertainment to the fast-growing corridor on the Gold Coast in South-East Queensland. Spanning 59,000 square metres (sqm) of indoor-outdoor retail and leisure space, Westfield Coomera offers 140 specialty stores, a two-level dining and entertainment precinct, market-style fresh food, quick eateries and a purpose- outdoor space for children and families, The Backyard. Westfield Coomera is also home to iPlay Adventure, The Park Coomera, Coles, Woolworths, Kmart, Target, JB Hi-Fi, Rebel and Event Cinemas, including Gold Class along with an extensive fashion retail mix. The centre is conveniently located just 500 metres off the Pacific Motorway (M1) and next to the Coomera train station.

The centre currently services a Total Trade Area population of nearly 192,000 people, with a total accessible market of 765,000. The total retail spend by the Westfield Coomera Total Trade Area in 2021 was estimated at \$2.9 billion while the total retail spend by the Main Trade Area was estimated at \$2.4 billion. The average household income in the Total Trade Area in 2016 was \$99,244 per annum which was broadly in line with the Brisbane Metro average (\$100,034). Household composition skews towards families, with 39% of households comprising families with children under 15 years of age, a figure that is well above the Brisbane Metro average of 29%.



168

NUMBER OF RETAILERS



57,837m<sup>2</sup>

GROSS LETTABLE AREA



\$280m

TOTAL ANNUAL RETAIL SALES



2,433

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

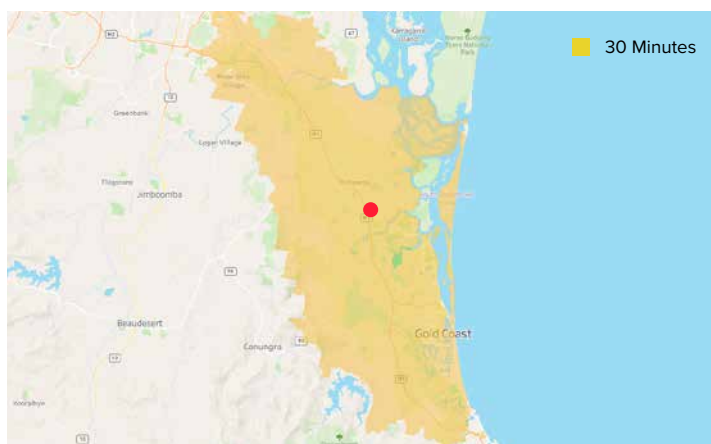
## Customer & Demographics

Customer Visits 2021 (million)	6.3
Customer Visits 2020 (million)	6.0
Customer Advocacy - Net Promoter Score	42
	TTA
Retail Expenditure (\$ billion)	\$2.9
Average Household Income	\$99,244

## Drive Time

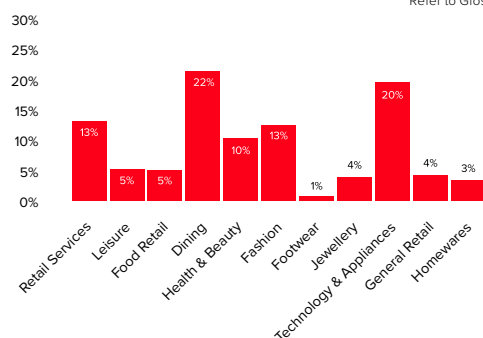
30 Mins

Population - accessible market	765,000
Total Household Income (\$ billion)	\$18.3



## Specialty Sales Category Contribution <sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), QIC (50%)
Site Area (ha)	14.6
Acquisition Date	2018
Book Value (\$million) SCG Share	\$200.5
Book Value (\$million)	\$401.0
Capitalisation Rate <sup>1</sup>	5.75%
Economic Yield <sup>2</sup>	6.61%
Centre Opened	2018
Centre Redeveloped	2018

## Retailers

Number of Retailers	168
Experience based offering % <sup>3</sup>	51%

## Centre Composition by GLA

	GLA	%
Kmart	6,533	11.3%
Cinemas	6,045	10.5%
Target	6,021	10.4%
Woolworths	4,222	7.3%
Coles	3,763	6.5%
Majors Total	26,584	46.0%
Specialties	30,834	53.3%
Offices	419	0.7%
Total	57,837	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$234	\$249	\$280
Total Specialty Sales MAT \$m	\$122	\$135	\$155
Avg Sales per Specialty Store (\$'000)	\$1,005	\$1,159	\$1,271
Specialty Sales MAT \$psm (<400sqm)	\$6,924	\$7,342	\$8,353

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Doncaster, VIC

Doncaster Road, Doncaster VIC 3108

Westfield Doncaster is a world class Living Centre situated 17 kilometres from the Melbourne CBD and currently catering to a trade area population over 760,000 residents, with a total accessible market of 2.3 million residents. One of Melbourne's largest shopping centres, Doncaster is home to many of Australia's leading brands including David Jones, Myer, Big W, Kmart, Coles, Woolworths, Apple and Zara. The centre boasts one of the best fashion offers in the city with approximately 421 retailers, and complemented by valet parking, electric car charging and styling services. In 2020, a \$30 million redevelopment of Westfield Doncaster's level two dining and entertainment precinct was completed. The rooftop modern village style indoor/outdoor dining and entertainment precinct features 14 restaurants and has become a convenient and social dining destination for Melbourne's East.

The total retail spend in Westfield Doncaster's Total Trade Area in 2021 was estimated at \$12.5 billion while the total retail spend in the Main Trade Area is estimated at \$6.0 billion. The total annual retail spend per capita for the Westfield Doncaster Total Trade Area is estimated at \$16,218 which is 7% above the Melbourne metro average (\$15,152). The average household income in 2016 in the Main Trade area was \$105,678 per annum which was 6% above the Melbourne Metro average (\$99,752). There are high levels of home ownership in the area with 76% of households in the Main Trade Area owning their home or paying a mortgage, and also a high proportion (81%) of all workers in the area are managers, professionals or other white-collar workers.



421

NUMBER OF RETAILERS



123,121m<sup>2</sup>

GROSS LETTABLE AREA



\$751m

TOTAL ANNUAL RETAIL SALES



5,397

CAR PARKING SPACES

**2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year**

## Customer & Demographics

Customer Visits 2021 (million)	11.7
Customer Visits 2020 (million)	10.7
Customer Advocacy - Net Promoter Score	36
	TTA
Retail Expenditure (\$ billion)	\$12.5
Average Household Income	\$105,678

## Drive Time

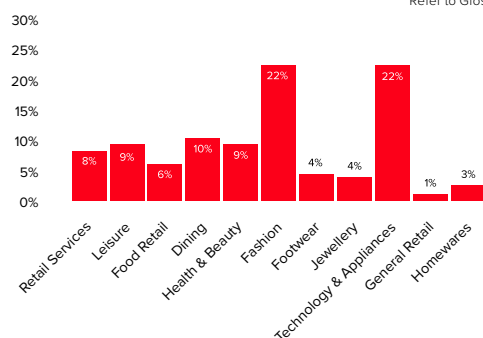
30 Mins

Population - accessible market	2,315,000
Total Household Income (\$ billion)	\$64.7



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), M&G Asia Fund (25%) ISPT (25%)
Site Area (ha)	14.3
Acquisition Date	1993
Book Value (\$million) SCG Share	\$1,115.5
Book Value (\$million)	\$2,231.0
Capitalisation Rate <sup>1</sup>	4.50%
Economic Yield <sup>2</sup>	5.11%
Centre Opened	1969
Centre Redeveloped	1979, 1995, 2007/2008, 2020
Sundry Projects	2016

## Retailers

Number of Retailers	421
Experience based offering % <sup>3</sup>	38%

## Centre Composition by GLA

	GLA	%
Myer	18,581	15.1%
David Jones	14,846	12.1%
Big W	8,221	6.7%
Kmart	7,574	6.2%
Cinemas	5,208	4.2%
Woolworths	4,278	3.5%
Coles	4,182	3.4%
Majors Total	62,891	51.1%
Specialties	56,960	46.3%
Offices	3,270	2.7%
Total	123,121	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$945	\$630	\$751
Total Specialty Sales MAT \$m	\$622	\$394	\$497
Avg Sales per Specialty Store (\$'000)	\$1,880	\$1,301	\$1,554
Specialty Sales MAT \$psm (<400sqm)	\$14,563	\$9,211	\$10,398

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Eastgardens, NSW

152 Bunnerong Road, Eastgardens NSW 2036

Westfield Eastgardens is located approximately 10 kilometres from the Sydney CBD in the city's south-eastern suburbs. Scentre Group manages the centre and in 2018, acquired a 50% interest in Westfield Eastgardens, with the remaining half owned by Terrace Tower Group. Westfield Eastgardens is one of the top 30 shopping centres in Australia, currently catering to a trade area population of approximately 315,000 residents, with a total accessible market of 2 million residents. Westfield Eastgardens is home to some of Australia's most trusted retailers including Myer, Big W, Kmart, Target, Coles, Woolworths, and ALDI. There is also a Hoyts cinema on site as well as a broad mix of retailers including approximately 260 specialty stores.

The total retail spend by the Westfield Eastgardens Total Trade Area in 2021 was estimated at \$5.3 billion while the total retail spend by the Main Trade Area was estimated at \$2.6 billion. The total annual per capita retail spend for the Westfield Eastgardens Main Trade Area is estimated at \$15,826, which is broadly in line with the Sydney Metro average (\$15,354). The centre serves a culturally diverse community with 41% of the Main Trade Area population born in a country outside Australia including 24% born in Asia.



269

NUMBER OF RETAILERS



83,102m<sup>2</sup>

GROSS LETTABLE AREA



\$529m

TOTAL ANNUAL RETAIL SALES



3,148

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

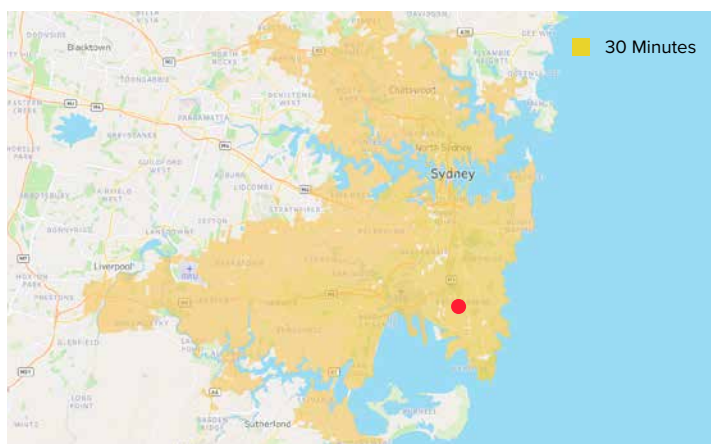
## Customer & Demographics

Customer Visits 2021 (million)	8.4
Customer Visits 2020 (million)	10.6
Customer Advocacy - Net Promoter Score	46
	TTA
Retail Expenditure (\$ billion)	\$5.3
Average Household Income	\$109,202

## Drive Time

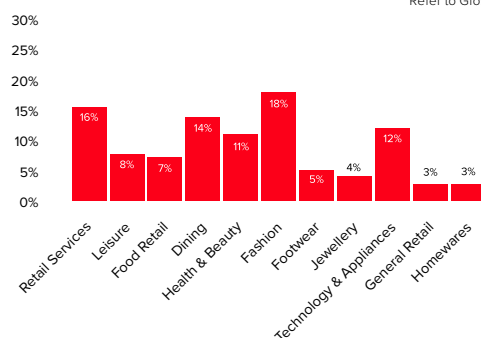
30 Mins

Population - accessible market	2,040,000
Total Household Income (\$ billion)	\$65.5



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Terrace Tower Group (50%)
Site Area (ha)	9.3
Acquisition Date	2018
Book Value (\$million) SCG Share	\$592.5
Book Value (\$million)	\$1,185.0
Capitalisation Rate <sup>1</sup>	4.50%
Economic Yield <sup>2</sup>	5.08%
Centre Opened	1987
Centre Redeveloped	2002, 2013
Sundry Projects	2018

## Retailers

Number of Retailers	269
Experience based offering % <sup>3</sup>	44%

## Centre Composition by GLA

	GLA	%
Myer	11,624	14.0%
Big W	7,905	9.5%
Kmart	7,422	8.9%
Target	7,342	8.8%
Coles	5,190	6.2%
Woolworths	4,168	5.0%
Cinemas	3,873	4.7%
Aldi	1,660	2.0%
Majors Total	49,184	59.2%
Specialties	29,894	36.0%
Offices	4,024	4.8%
Total	83,102	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$608	\$572	\$529
Total Specialty Sales MAT \$m	\$247	\$228	\$200
Avg Sales per Specialty Store (\$'000)	\$1,230	\$1,193	\$1,088
Specialty Sales MAT \$psm (<400sqm)	\$9,915	\$9,301	\$8,098

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# 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 currently caters to a trade area population of approximately 602,000 residents, with a total accessible market of 1.6 million, and is one of the largest shopping centres in Australia. Westfield Fountain Gate is home to some of Australia's leading brands including Myer, Big W, Kmart, Target, Coles, Woolworths, ALDI and Apple. There is also a Village Roadshow cinema and a diverse mix of retailers including approximately 420 specialty stores.

The total retail spend by the Westfield Fountain Gate Total Trade Area is estimated at \$8.2 billion with the total retail spend by the Main Trade Area is estimated at \$5.6 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 Total Trade Area residents employed as managers, professionals or other white-collar occupations while 38% of residents work in blue collar roles.



**433**

NUMBER OF RETAILERS



**178,394m<sup>2</sup>**

GROSS LETTABLE AREA



**\$880m**

TOTAL ANNUAL RETAIL SALES



**6,493**

CAR PARKING SPACES

**2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year**

## Customer & Demographics

Customer Visits 2021 (million)	12.4
Customer Visits 2020 (million)	10.9
Customer Advocacy - Net Promoter Score	37
	TTA
Retail Expenditure (\$ billion)	\$8.2
Average Household Income	\$87,613

## Drive Time

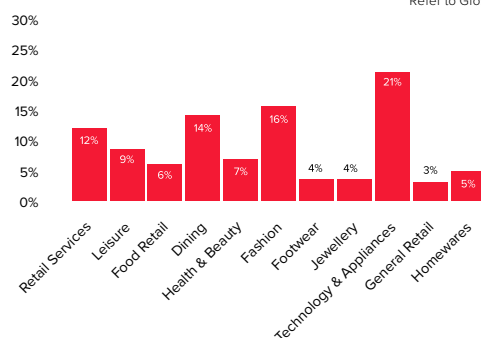
30 Mins

Population - accessible market	1,575,000
Total Household Income (\$ billion)	\$40.3



## Specialty Sales Category Contribution <sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	46.1
Acquisition Date	1995
Book Value (\$million) SCG Share	\$1,920.0
Book Value (\$million)	\$1,920.0
Capitalisation Rate <sup>1</sup>	4.50%
Economic Yield <sup>2</sup>	4.82%
Centre Opened	1970
Centre Redeveloped	1980, 2001, 2012

## Retailers

Number of Retailers	433
Experience based offering % <sup>3</sup>	41%

## Centre Composition by GLA

	GLA	%
Myer	12,000	6.7%
Cinemas	9,240	5.2%
Target	8,460	4.7%
Big W	8,052	4.5%
Kmart	7,998	4.5%
Harvey Norman	7,030	3.9%
Woolworths	4,303	2.4%
Coles	4,203	2.4%
Harris Scarfe	2,900	1.6%
Aldi	1,739	1.0%
Majors Total	65,924	37.0%
Specialties	110,564	62.0%
Offices	1,907	1.1%
Total	178,394	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$1,071	\$779	\$880
Total Specialty Sales MAT \$m	\$552	\$382	\$467
Avg Sales per Specialty Store (\$'000)	\$1,619	\$1,197	\$1,505
Specialty Sales MAT \$psm (<400sqm)	\$10,588	\$7,626	\$9,019

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Garden City, QLD

Cnr Kessels & Logan Rd, Upper Mt 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. It currently caters to a sizable trade area population of over 640,000 residents, with a total accessible market of 1.6 million residents. Westfield Garden City is home to some of Australia's most well-known brands including David Jones, Myer, Big W, Kmart, Target, Coles, Woolworths and ALDI. There is also an Event Cinemas complex on site as well a broad mix of retailers including approximately 375 specialty stores.

The total retail spend by the Westfield Garden City Total Trade Area in 2021 was estimated at \$9.8 billion while the total retail spend by the Main Trade Area was estimated at \$4.4 billion. The total annual retail spend per capita for the Westfield Garden City Total Trade Area is estimated at \$15,264 per annum in 2021, which is broadly in line with the Brisbane Metro average (\$15,446). 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.



384

NUMBER OF RETAILERS



142,916m<sup>2</sup>

GROSS LETTABLE AREA



\$779m

TOTAL ANNUAL RETAIL SALES



6,254

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	14.5
Customer Visits 2020 (million)	14.5
Customer Advocacy - Net Promoter Score	49
	TTA
Retail Expenditure (\$ billion)	\$9.8
Average Household Income	\$97,036

## Drive Time

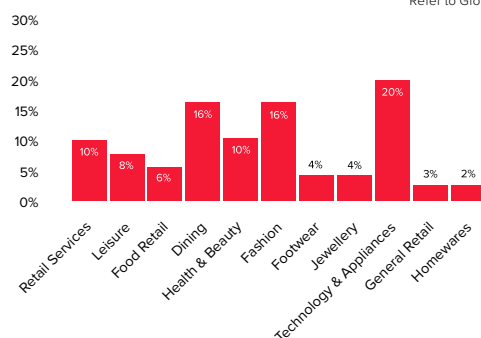
30 Mins

Population - accessible market	1,610,000
Total Household Income (\$ billion)	\$45.2



## Specialty Sales Category Contribution <sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	24.4
Acquisition Date	2003
Book Value (\$million) SCG Share	\$1,507.5
Book Value (\$million)	\$1,507.5
Capitalisation Rate <sup>1</sup>	5.00%
Economic Yield <sup>2</sup>	5.35%
Centre Opened	1971
Centre Redeveloped	1980, 2000, 2004, 2014
Sundry Projects	2018

## Retailers

Number of Retailers	384
Experience based offering % <sup>3</sup>	46%

## Centre Composition by GLA

	GLA	%
David Jones	14,331	10.0%
Myer	12,898	9.0%
Big W	10,050	7.0%
Cinemas	8,839	6.2%
Kmart	7,119	5.0%
Target	6,936	4.9%
Harvey Norman	6,220	4.4%
Woolworths	4,285	3.0%
Coles	3,615	2.5%
Aldi	1,516	1.1%
Majors Total	75,809	53.0%
Specialties	67,019	46.9%
Offices	88	0.1%
Total	142,916	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$815	\$747	\$779
Total Specialty Sales MAT \$m	\$454	\$416	\$447
Avg Sales per Specialty Store (\$'000)	\$1,437	\$1,428	\$1,543
Specialty Sales MAT \$psm (<400sqm)	\$10,611	\$10,331	\$10,941

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# 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 with a total accessible market of over 315,000 residents, it is the region's premier shopping centre. The centre is home to some of Australia's best-known retailers including Myer, Big W, Target and Coles as well as approximately 160 specialty stores.

The total retail spend by the Westfield Geelong Total Trade Area in 2021 was estimated at \$4.9 billion 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 Geelong Total Trade Area is estimated to be \$15,230 which is broadly in line with the Melbourne metro average (\$15,152). 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.



163

NUMBER OF RETAILERS



52,076m<sup>2</sup>

GROSS LETTABLE AREA



\$243m

TOTAL ANNUAL RETAIL SALES



1,714

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

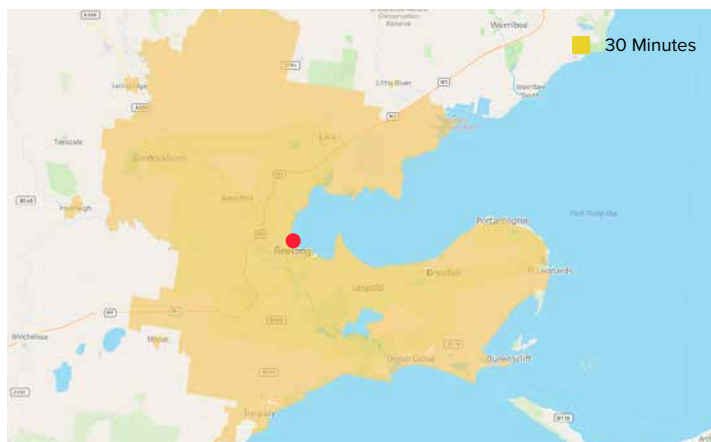
## Customer & Demographics

Customer Visits 2021 (million)	6.3
Customer Visits 2020 (million)	6.3
Customer Advocacy - Net Promoter Score	35
	TTA
Retail Expenditure (\$ billion)	\$4.9
Average Household Income	\$82,417

## Drive Time

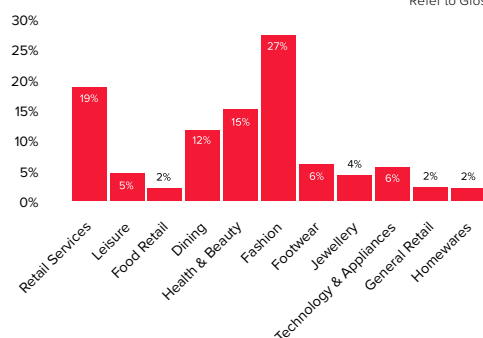
30 Mins

Population - accessible market	310,000
Total Household Income (\$ billion)	\$6.5



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	3.2
Acquisition Date	2003
Book Value (\$million) SCG Share	\$213.0
Book Value (\$million)	\$426.0
Capitalisation Rate <sup>1</sup>	6.00%
Economic Yield <sup>2</sup>	6.99%
Centre Opened	1987
Centre Redeveloped	2008

## Retailers

Number of Retailers	163
Experience based offering % <sup>3</sup>	40%

## Centre Composition by GLA

	GLA	%
Myer	12,556	24.1%
Target	8,765	16.8%
Big W	7,341	14.1%
Coles	3,242	6.2%
Majors Total	31,904	61.3%
Specialties	20,172	38.7%
Offices	-	0.0%
Total	52,076	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$280	\$213	\$243
Total Specialty Sales MAT \$m	\$150	\$112	\$134
Avg Sales per Specialty Store (\$'000)	\$1,106	\$902	\$1,113
Specialty Sales MAT \$psm (<400sqm)	\$9,089	\$7,405	\$8,719

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Helensvale, QLD

1-29 Millaroo Drive, Helensvale QLD 4212

Westfield Helensvale is located in a thriving growth corridor of SouthEast 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 has a trade area population of 350,000 residents with a total accessible market of 690,000 residents. Westfield Helensvale is home to Kmart, Target, Coles, Woolworths and ALDI as well as a selection of approximately 170 specialty retail stores.

The total retail spend by the Westfield Helensvale Total Trade Area is estimated at \$5.3 billion with the total retail spend by the Main Trade Area is estimated at \$3.0 billion. 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%.



177

NUMBER OF RETAILERS



44,875m<sup>2</sup>

GROSS LETTABLE AREA



\$310m

TOTAL ANNUAL RETAIL SALES



2,096

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

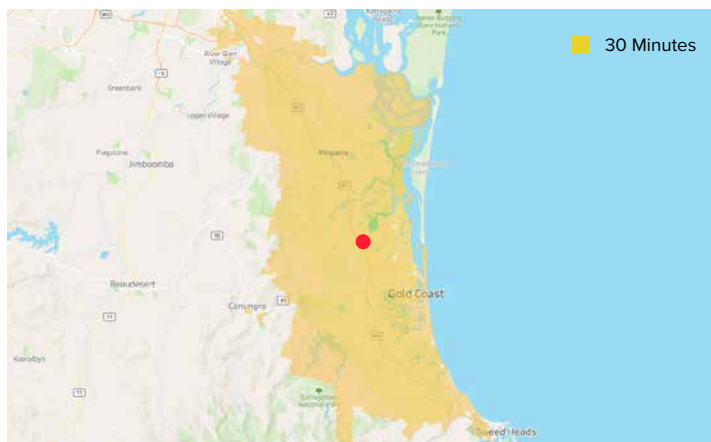
## Customer & Demographics

Customer Visits 2021 (million)	6.3
Customer Visits 2020 (million)	6.5
Customer Advocacy - Net Promoter Score	33
	TTA
Retail Expenditure (\$ billion)	\$5.3
Average Household Income	\$88,416

## Drive Time

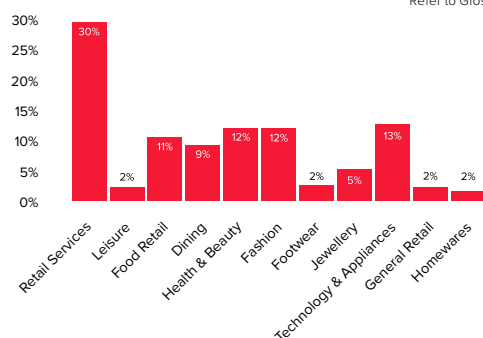
30 Mins

Population - accessible market	690,000
Total Household Income (\$ billion)	\$17.0



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), QIC (50%)
Site Area (ha)	30.9
Acquisition Date	2005
Book Value (\$million) SCG Share	\$195.0
Book Value (\$million)	\$390.0
Capitalisation Rate <sup>1</sup>	6.00%
Economic Yield <sup>2</sup>	6.90%
Centre Opened	2005
Centre Redeveloped	2005

## Retailers

Number of Retailers	177
Experience based offering % <sup>3</sup>	49%

## Centre Composition by GLA

	GLA	%
Target	7,189	16.0%
Kmart	6,095	13.6%
Woolworths	3,961	8.8%
Coles	3,495	7.8%
Aldi	1,359	3.0%
Majors Total	22,099	49.2%
Specialties	22,132	49.3%
Offices	644	1.4%
Total	44,875	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$329	\$300	\$310
Total Specialty Sales MAT \$m	\$142	\$134	\$143
Avg Sales per Specialty Store (\$'000)	\$1,120	\$1,092	\$1,098
Specialty Sales MAT \$psm (<400sqm)	\$11,343	\$11,070	\$11,253

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Hornsby, NSW

236 Pacific Highway, 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 currently serves a trade area population of approximately 250,000 residents with a total accessible market of 760,000 residents. The centre is home to a range of Australia's best-known retailers including David Jones, Kmart, Target, Coles, Woolworths, ALDI, Dan Murphy's, Apple, Harvey Norman and Barbeques Galore. There is also an Event Cinemas complex on site as well as approximately 300 specialty stores. In 2021, Westfield Hornsby added MECCA and TKMaxx to the centre to enhance its beauty and fashion offer.

The total retail spend by the Westfield Hornsby Total Trade Area in 2021 was estimated at \$4.3 billion while the total retail spend by the Main Trade Area was estimated at \$2.9 billion. The total annual retail spend per capita for the Westfield Hornsby Total Trade Area is estimated at \$17,574 which is 14% above the Sydney Metro average (\$15,354). 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 65%, and a sizeable professional workforce. 85% of all workers are managers, professionals or other white-collar workers compared to the Sydney average of 75%.



307

NUMBER OF RETAILERS



98,012m<sup>2</sup>

GROSS LETTABLE AREA



\$599m

TOTAL ANNUAL RETAIL SALES



3,200

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

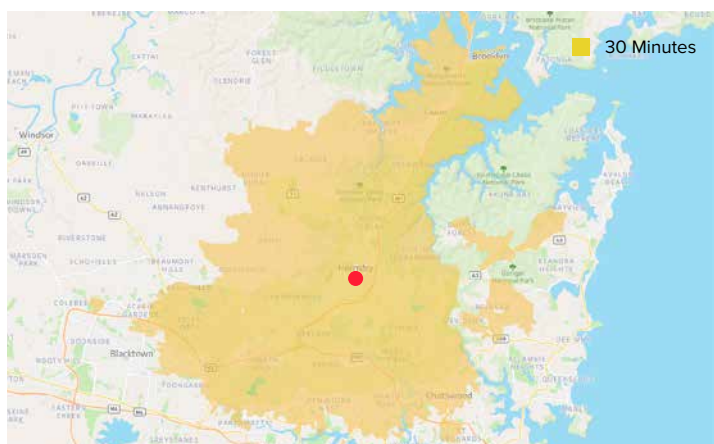
## Customer & Demographics

Customer Visits 2021 (million)	12.9
Customer Visits 2020 (million)	15.3
Customer Advocacy - Net Promoter Score	33
	TTA
Retail Expenditure (\$ billion)	\$4.3
Average Household Income	\$132,623

## Drive Time

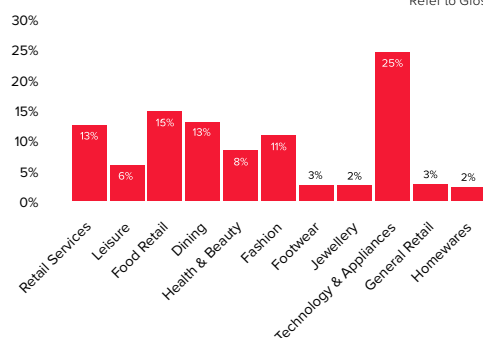
30 Mins

Population - accessible market	760,000
Total Household Income (\$ billion)	\$24.7



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	6.6
Acquisition Date	1982
Book Value (\$million) SCG Share	\$1,055.5
Book Value (\$million)	\$1,055.5
Capitalisation Rate <sup>1</sup>	5.25%
Economic Yield <sup>2</sup>	5.61%
Centre Opened	1961
Centre Redeveloped	1968, 2001
Sundry Projects	2020

## Retailers

Number of Retailers	307
Experience based offering % <sup>3</sup>	47%

## Centre Composition by GLA

	GLA	%
David Jones	14,642	14.9%
Kmart	8,000	8.2%
Target	7,598	7.8%
Harvey Norman	6,368	6.5%
Cinemas	4,562	4.7%
Woolworths	4,324	4.4%
Coles	4,080	4.2%
Aldi	1,521	1.6%
Dan Murphys	1,300	1.3%
Majors Total	52,394	53.5%
Specialties	45,226	46.1%
Offices	392	0.4%
Total	98,012	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$679	\$612	\$599
Total Specialty Sales MAT \$m	\$318	\$290	\$278
Avg Sales per Specialty Store (\$'000)	\$1,284	\$1,290	\$1,220
Specialty Sales MAT \$psm (<400sqm)	\$8,927	\$7,682	\$6,807

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Hurstville, NSW

Cnr Cross St and Park Rd, Hurstville NSW 2220

Westfield Hurstville is located approximately 20 kilometres from the CBD in south-west Sydney. Easily accessed by major arterial roads or Hurstville railway station, the centre currently caters to a trade area population of over 372,000 residents, with a total accessible market of 1.9 million residents. Following a redevelopment completed in 2016, the centre has recently benefited from a re-mix and the introduction of sought-after international mini-majors including JD Sports, Uniqlo and TKMaxx. The centre is also home to a selection of well-known retailers including Big W, Kmart, Coles, Woolworths, Dan Murphy's and ALDI. There is also an Event Cinemas complex, a roof-top dining precinct, and a broad range of retailers including approximately 230 specialty stores.

The total retail spend by the Westfield Hurstville Total Trade Area was estimated at \$5.2 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$3.1 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.



241

NUMBER OF RETAILERS



61,000m<sup>2</sup>

GROSS LETTABLE AREA



\$454m

TOTAL ANNUAL RETAIL SALES



2,745

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	13.7
Customer Visits 2020 (million)	16.5
Customer Advocacy - Net Promoter Score	27
	TTA
Retail Expenditure (\$ billion)	\$5.2
Average Household Income	\$96,531

## Drive Time

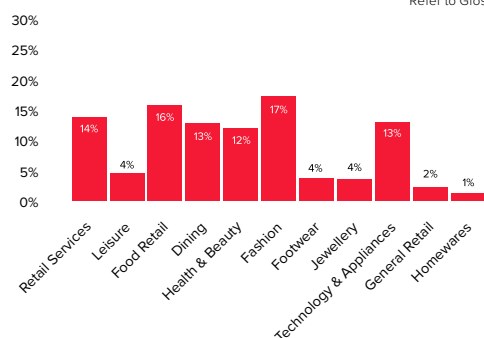
30 Mins

Population - accessible market	1,945,000
Total Household Income (\$ billion)	\$54.0



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Dexu (50%)
Site Area (ha)	3.6
Acquisition Date	1988
Book Value (\$million) SCG Share	\$409.0
Book Value (\$million)	\$818.0
Capitalisation Rate <sup>1</sup>	5.25%
Economic Yield <sup>2</sup>	6.00%
Centre Opened	1978
Centre Redeveloped	1989, 1990, 2003, 2015
Sundry Projects	2019

## Retailers

Number of Retailers	241
Experience based offering % <sup>3</sup>	48%

## Centre Composition by GLA

	GLA	%
Big W	7,399	12.1%
Kmart	6,210	10.2%
Woolworths	5,132	8.4%
Coles	3,395	5.6%
Cinemas	3,232	5.3%
Dan Murphys	1,720	2.8%
Aldi	1,479	2.4%
Majors Total	28,566	46.8%
Specialties	32,434	53.2%
Offices	-	0.0%
Total	61,000	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$565	\$497	\$454
Total Specialty Sales MAT \$m	\$274	\$257	\$241
Avg Sales per Specialty Store (\$'000)	\$1,386	\$1,336	\$1,269
Specialty Sales MAT \$psm (<400sqm)	\$10,719	\$9,012	\$7,941

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Innaloo, WA

Ellen Stirling Boulevard, Innaloo WA 6018

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 currently caters to a diverse and sizeable trade area population of approximately 318,000 residents, with a total accessible market of 1.2 million residents. Westfield Innaloo is currently home to some of Australia's most well-known retailers including Coles, Woolworths, Spudshed, Target and Kmart.

The total retail spend in the Westfield Innaloo Total Trade Area was estimated at \$5.9 billion in 2021, while the total retail spend in the Main Trade Area was estimated at \$2.7 billion. The total annual retail spend per capita in the Total Trade Area is estimated at \$18,451, which is 10% above the Perth Metro average (\$16,831).



159

NUMBER OF RETAILERS



47,277m<sup>2</sup>

GROSS LETTABLE AREA



\$318m

TOTAL ANNUAL RETAIL SALES



2,395

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

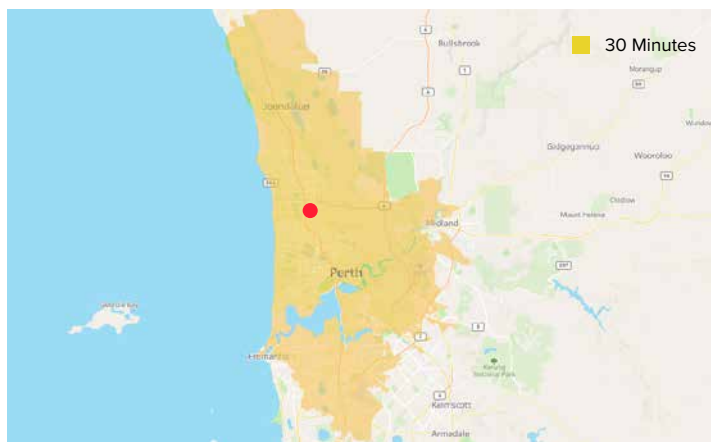
## Customer & Demographics

Customer Visits 2021 (million)	7.0
Customer Visits 2020 (million)	7.6
Customer Advocacy - Net Promoter Score	33
	TTA
Retail Expenditure (\$ billion)	\$5.9
Average Household Income	\$113,291

## Drive Time

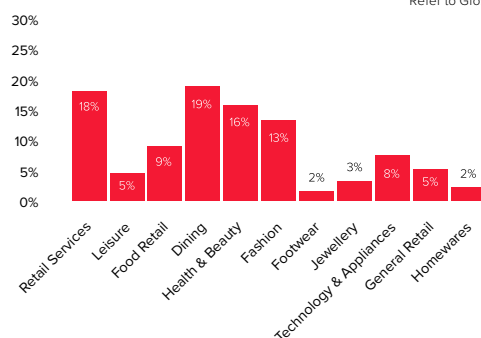
30 Mins

Population - accessible market	1,220,000
Total Household Income (\$ billion)	\$38.3



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	7.2
Acquisition Date	1996
Book Value (\$million) SCG Share	\$291.2
Book Value (\$million)	\$291.2
Capitalisation Rate <sup>1</sup>	6.00%
Economic Yield <sup>2</sup>	6.59%
Centre Opened	1967
Centre Redeveloped	2004

## Retailers

Number of Retailers	159
Experience based offering % <sup>3</sup>	46%

## Centre Composition by GLA

	GLA	%
Target	7,806	16.5%
Kmart	7,701	16.3%
Spudshed	4,673	9.9%
Coles	4,021	8.5%
Woolworths	3,896	8.2%
Majors Total	28,097	59.4%
Specialties	19,180	40.6%
Offices	-	0.0%
Total	47,277	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$339	\$331	\$318
Total Specialty Sales MAT \$m	\$94	\$90	\$93
Avg Sales per Specialty Store (\$'000)	\$951	\$967	\$952
Specialty Sales MAT \$psm (<400sqm)	\$9,848	\$9,976	\$9,666

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Knox, VIC

425 Burwood Highway, 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, it is easily accessed by major arterial roads, including the Monash and Eastern Freeways. In 2021, Westfield Knox commenced a \$355 million redevelopment to be completed in stages between late 2022 and 2023. Stage one will feature a new fresh food market on Level 1, including ALDI and Woolworths. The second stage will see the addition of the Knox public library and an elevated retail and lifestyle offer spanning a diverse mix of categories and uses. Once complete, Westfield Knox will span 144,810 square metres and feature seven major retail partners and approximately 350 speciality retailers. The centre currently caters to a trade area population of approximately 474,000 people, with a total accessible market of 2.2 million residents. The centre is home to a range of Australia's most well-known retailers including Kmart, Target and Coles. There is also a Village Roadshow cinema complex and a broad mix of retailers including over 380 speciality retailers.

The total retail spend by the Westfield Knox Total Trade Area was estimated at \$7.3 billion in 2021 and the total retail spend by the Main Trade Area was estimated at \$3.4 billion. The total annual retail spend per capita for the Westfield Knox Total Trade Area is estimated at \$15,296 which is broadly in line with the Melbourne metro average (\$15,152). Westfield Knox Main 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.



391

NUMBER OF RETAILERS



140,734m<sup>2</sup>

GROSS LETTABLE AREA



\$477m

TOTAL ANNUAL RETAIL SALES



6,361

CAR PARKING SPACES

## Centre under development

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

### Customer & Demographics

Customer Visits 2021 (million)	9.5
Customer Visits 2020 (million)	8.5
Customer Advocacy - Net Promoter Score	13
	TTA
Retail Expenditure (\$ billion)	\$7.3
Average Household Income	\$94,475

### Drive Time

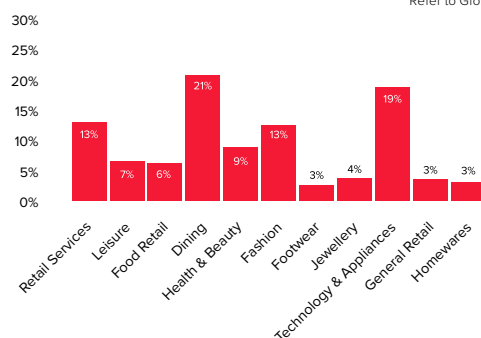
30 Mins

Population - accessible market	2,185,000
Total Household Income (\$ billion)	\$59.7



### Specialty Sales Category Contribution <sup>4</sup>

Refer to Glossary for detailed category descriptions



### Ownership & Site

Centre Owner	Scentre Group (50%), State Super (50%)
Site Area (ha)	32.1
Acquisition Date	2003
Book Value (\$million) SCG Share	\$425.0
Book Value (\$million)	\$850.0
Capitalisation Rate <sup>1</sup>	5.50%
Economic Yield <sup>2</sup>	6.37%
Centre Opened	1977
Centre Redeveloped	1990, 2002
Sundry Projects	2015

### Retailers

Number of Retailers	391
Experience based offering % <sup>3</sup>	48%

### Centre Composition by GLA

	GLA	%
Coles	8,576	6.1%
Cinemas	8,200	5.8%
Target	7,945	5.6%
Kmart	6,400	4.5%
Harris Scarfe	2,763	2.0%
Majors Total	33,885	24.1%
Specialties	99,143	70.4%
Offices	7,707	5.5%
Total	140,734	100%

### Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$636	\$436	\$477
Total Specialty Sales MAT \$m	\$345	\$239	\$276
Avg Sales per Specialty Store (\$'000)	\$1,302	\$1,038	\$1,253
Specialty Sales MAT \$psm (<400sqm)	\$9,042	\$6,362	\$6,539

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Kotara, NSW

Northcott Drive & Park Avenue, Kotara NSW 2289

Westfield Kotara is located six kilometres from the Newcastle CBD. The centre is well served by road, bus and rail links and caters to a total accessible market of 400,000. Home to the only full-line David Jones department store in Newcastle, the centre is defined by a strong fashion focus and has a Kmart, Target, Coles and Woolworths as well as a broad mix of retailers which includes approximately 270 specialty stores. An 8-screen Event Cinema complex flows out to a rooftop dining and entertainment precinct. In 2018, a \$160 million redevelopment of the centre saw the opening of a new youth and urban precinct, making it the fashion, dining and lifestyle capital of the Hunter. The redevelopment included the introduction of Newcastle's first Zara, the reintroduction of a new Kmart and JB Hi Fi, and approximately 30 new specialty retail stores.

The total retail spend by the Westfield Kotara Total Trade Area was estimated at \$6.2 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$3.5 billion. The total annual retail spend per capita for the Westfield Kotara Main Trade Area is estimated at \$15,378 in 2021, which is in line with the Sydney Metro average (\$15,354). 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.



273

NUMBER OF RETAILERS



82,462m<sup>2</sup>

GROSS LETTABLE AREA



\$445m

TOTAL ANNUAL RETAIL SALES



3,540

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	6.9
Customer Visits 2020 (million)	7.4
Customer Advocacy - Net Promoter Score	35
	TTA
Retail Expenditure (\$ billion)	\$6.2
Average Household Income	\$84,472

## Drive Time

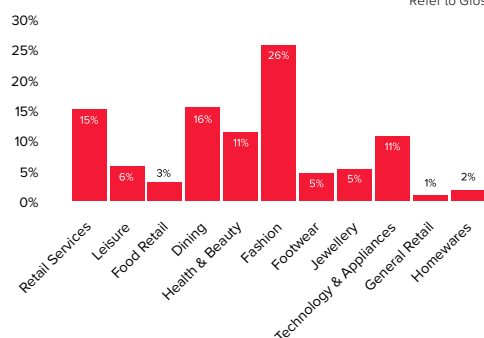
30 Mins

Population - accessible market	400,000
Total Household Income (\$ billion)	\$9.5



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	8.4
Acquisition Date	2003
Book Value (\$million) SCG Share	\$870.0
Book Value (\$million)	\$870.0
Capitalisation Rate <sup>1</sup>	5.50%
Economic Yield <sup>2</sup>	5.89%
Centre Opened	1965
Centre Redeveloped	1974, 1977, 1988, 1998, 2007, 2015, 2018/2019

## Retailers

Number of Retailers	273
Experience based offering % <sup>3</sup>	38%

## Centre Composition by GLA

	GLA	%
David Jones	15,445	18.7%
Kmart	7,293	8.8%
Target	6,350	7.7%
Cinemas	4,442	5.4%
Woolworths	4,116	5.0%
Coles	3,107	3.8%
Majors Total	40,753	49.4%
Specialties	41,413	50.2%
Offices	295	0.4%
Total	82,462	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$495	\$455	\$445
Total Specialty Sales MAT \$m	\$254	\$241	\$240
Avg Sales per Specialty Store (\$'000)	\$1,178	\$1,164	\$1,092
Specialty Sales MAT \$psm (<400sqm)	\$10,117	\$9,519	\$8,573

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# 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. The centre currently caters to a trade area population in excess of 680,000 residents, with a total accessible market of 1.7 million, in the heart of Sydney's south west which is set for rapid growth over next 20 years. Westfield Liverpool is home to some of Australia's best-known retailers including Myer, Big W, Kmart, Coles and Woolworths. There is also an Event Cinemas complex on site as well as a broad mix of approximately 320 specialty stores. In 2019, a development application was submitted to allow the delivery of an exciting new dining, entertainment and leisure precinct at Westfield Liverpool, complemented by a commercial premise. Planning for this development is ongoing.

The total retail spend by the Westfield Liverpool Total Trade Area was estimated at \$8.8 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$4.2 billion. 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.



324

NUMBER OF RETAILERS



82,424m<sup>2</sup>

GROSS LETTABLE AREA



\$422m

TOTAL ANNUAL RETAIL SALES



3,558

CAR PARKING SPACES

**2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year**

## Customer & Demographics

Customer Visits 2021 (million)	10.7
Customer Visits 2020 (million)	12.3
Customer Advocacy - Net Promoter Score	27
	TTA
Retail Expenditure (\$ billion)	\$8.8
Average Household Income	\$91,042

## Drive Time

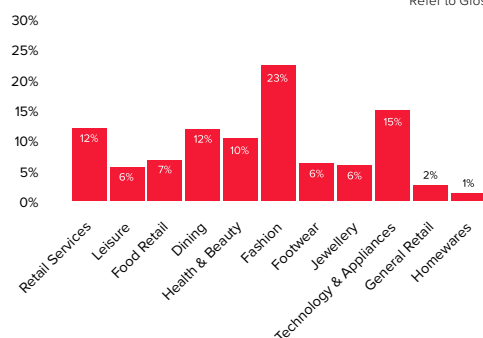
30 Mins

Population - accessible market	1,740,000
Total Household Income (\$ billion)	\$39.3



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), AMP (50%)
Site Area (ha)	7.3
Acquisition Date	1983
Book Value (\$million) SCG Share	\$492.2
Book Value (\$million)	\$984.4
Capitalisation Rate <sup>1</sup>	5.25%
Economic Yield <sup>2</sup>	5.96%
Centre Opened	1972
Centre Redeveloped	1991, 1996, 2006, 2012

## Retailers

Number of Retailers	324
Experience based offering % <sup>3</sup>	44%

## Centre Composition by GLA

	GLA	%
Myer	11,902	14.4%
Big W	8,291	10.1%
Kmart	8,250	10.0%
Cinemas	7,800	9.5%
Coles	3,876	4.7%
Woolworths	3,659	4.4%
Majors Total	43,778	53.1%
Specialties	38,646	46.9%
Offices	-	0.0%
Total	82,424	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$512	\$452	\$422
Total Specialty Sales MAT \$m	\$298	\$260	\$243
Avg Sales per Specialty Store (\$'000)	\$1,152	\$1,101	\$1,043
Specialty Sales MAT \$psm (<400sqm)	\$9,258	\$8,362	\$7,378

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Manukau, NZ

Great South Road And Manukau Station Road, Manukau, Auckland 2104, New Zealand

Westfield Manukau City in New Zealand 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 currently caters to a diverse trade area population of 490,000 residents, with a total accessible market of 1.2 million residents. Westfield Manukau City is home to some of New Zealand's best-known retailers including Farmers, Countdown and JB Hi-Fi. There is also an Event Cinemas complex on site, along with around 180 specialty retailers.

The total retail spend by the Westfield Manukau City Total Trade Area was estimated at \$6.1 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$4.1 billion.



178

NUMBER OF RETAILERS



45,081m<sup>2</sup>

GROSS LETTABLE AREA



\$242m

TOTAL ANNUAL RETAIL SALES



2,113

CAR PARKING SPACES

All currency in NZD

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

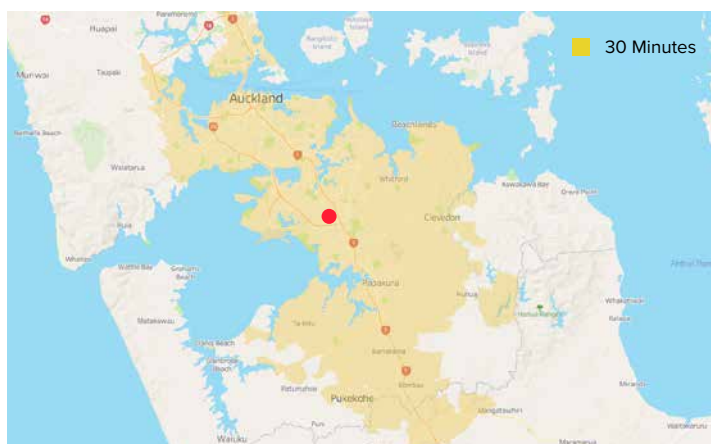
## Customer & Demographics

Customer Visits 2021 (million)	5.7
Customer Visits 2020 (million)	6.3
Customer Advocacy - Net Promoter Score	34
	TTA
Retail Expenditure (\$ billion)	\$6.1
Average Household Income	na

## Drive Time

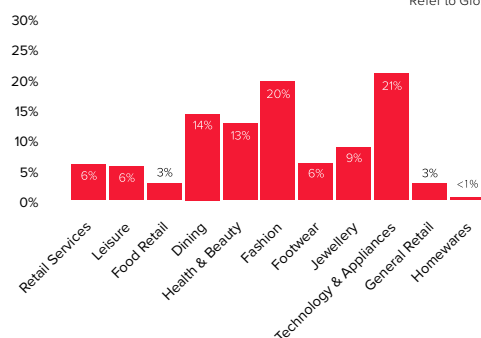
30 Mins

Population - accessible market	1,225,000
Total Household Income (\$ billion)	\$32.1



## Specialty Sales Category Contribution <sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	11.9
Acquisition Date	1998
Book Value (\$million) SCG Share	\$192.8
Book Value (\$million)	\$378.0
Capitalisation Rate <sup>1</sup>	6.75%
Economic Yield <sup>2</sup>	7.75%
Centre Opened	1976
Centre Redeveloped	1986, 1992, 2007

## Retailers

Number of Retailers	178
Experience based offering % <sup>3</sup>	42%

## Centre Composition by GLA

	GLA	%
Farmers	7,958	17.7%
Cinemas	6,778	15.0%
Countdown	3,704	8.2%
Majors Total	18,440	40.9%
Specialties	23,241	51.6%
Offices	3,401	7.5%
Total	45,081	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$308	\$263	\$242
Total Specialty Sales MAT \$m	\$225	\$189	\$189
Avg Sales per Specialty Store (\$'000)	\$1,666	\$1,534	\$1,429
Specialty Sales MAT \$psm (<400sqm)	\$13,275	\$12,232	\$10,835

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Marion, SA

297 Diagonal Rd, 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, Westfield Marion is also home to Big W, Kmart, Target, Coles, Woolworths, ALDI, Dan Murphy's and Bunnings. There is an Event Cinemas complex on site as well as approximately 300 specialty stores and a fresh food precinct.

The total retail spend by the Westfield Marion Total Trade Area was estimated at \$7.8 billion in 2021 while the total retail spend by the Main Trade Area is estimated at \$4.8 billion. The total retail spend per capita for the Westfield Marion Total Trade Area is estimated at \$15,528 per annum in 2021 which is 3% above the Adelaide Metro average (\$15,081). Westfield Marion's Main Trade Area average household income in 2016 was estimated at \$85,401 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.



317

NUMBER OF RETAILERS



137,259m<sup>2</sup>

GROSS LETTABLE AREA



\$825m

TOTAL ANNUAL RETAIL SALES



5,549

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	11.5
Customer Visits 2020 (million)	11.3
Customer Advocacy - Net Promoter Score	34
	TTA
Retail Expenditure (\$ billion)	\$7.8
Average Household Income	\$84,101

## Drive Time

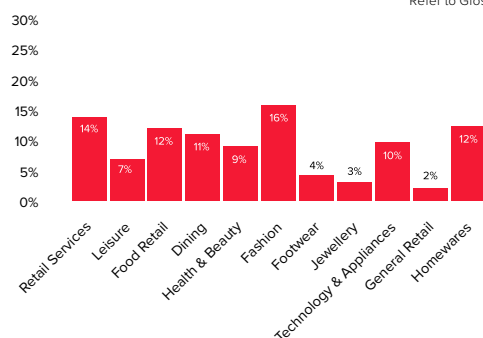
30 Mins

Population - accessible market	650,000
Total Household Income (\$ billion)	\$18.6



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), SPH REIT (50%)
Site Area (ha)	22.9
Acquisition Date	1987
Book Value (\$million) SCG Share	\$645.0
Book Value (\$million)	\$1,290.0
Capitalisation Rate <sup>1</sup>	5.25%
Economic Yield <sup>2</sup>	6.07%
Centre Opened	1968
Centre Redeveloped	1982, 1989, 1997
Sundry Projects	2016

## Retailers

Number of Retailers	317
Experience based offering % <sup>3</sup>	40%

## Centre Composition by GLA

	GLA	%
David Jones	13,816	10.1%
Myer	13,796	10.1%
Cinemas	11,030	8.0%
Bunnings Warehouse	10,048	7.3%
Big W	7,948	5.8%
Target	7,413	5.4%
Kmart	6,623	4.8%
Woolworths	4,577	3.3%
Coles	4,401	3.2%
Harris Scarfe	3,387	2.5%
Aldi	1,741	1.3%
Dan Murphys	1,655	1.2%
Majors Total	86,435	63.0%
Specialties	45,529	33.2%
Offices	5,295	3.9%
Total	137,259	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$848	\$761	\$825
Total Specialty Sales MAT \$m	\$377	\$351	\$411
Avg Sales per Specialty Store (\$'000)	\$1,586	\$1,518	\$1,743
Specialty Sales MAT \$psm (<400sqm)	\$11,666	\$10,853	\$12,312

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Miranda, NSW

600 Kingsway, Miranda NSW 2228

Westfield Miranda is located 30 kilometres from the Sydney CBD in the city's leafy south-eastern suburbs. A large Living Centre currently serving a sizeable trade area population of over 605,000 residents, and with a total accessible market of 805,000 residents. Westfield Miranda is home to many of Australia's best-known retailers including David Jones, Myer, Big W, Coles, Woolworths, ALDI, Kmart and Apple as well as a broad mix of retailers including approximately 425 specialty stores. The centre is home to a 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 \$16,574 in 2021, 8% above the Sydney Metro average (\$15,354). 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.



432

NUMBER OF RETAILERS



128,662m<sup>2</sup>

GROSS LETTABLE AREA



\$770m

TOTAL ANNUAL RETAIL SALES



4,891

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	10.8
Customer Visits 2020 (million)	13.2
Customer Advocacy - Net Promoter Score	46
	TTA
Retail Expenditure (\$ billion)	\$9.3
Average Household Income	\$105,453

## Drive Time

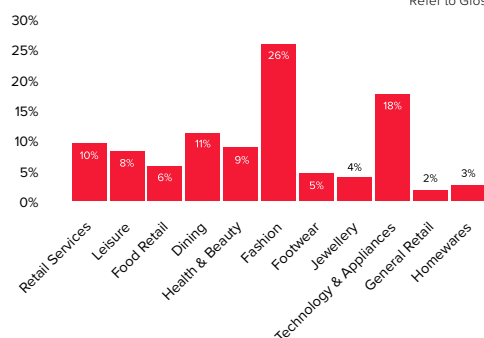
30 Mins

Population - accessible market	805,000
Total Household Income (\$ billion)	\$21.9



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Dexu (50%)
Site Area (ha)	7.3
Acquisition Date	1982
Book Value (\$million) SCG Share	\$1,165.5
Book Value (\$million)	\$2,331.0
Capitalisation Rate <sup>1</sup>	4.50%
Economic Yield <sup>2</sup>	5.07%
Centre Opened	1964
Centre Redeveloped	1984,1992,2014/2015

## Retailers

Number of Retailers	432
Experience based offering % <sup>3</sup>	38%

## Centre Composition by GLA

	GLA	%
Myer	16,885	13.1%
David Jones	12,590	9.8%
Kmart	8,217	6.4%
Big W	7,685	6.0%
Cinemas	6,550	5.1%
Woolworths	4,819	3.7%
Coles	4,118	3.2%
Aldi	1,227	1.0%
Majors Total	62,091	48.3%
Specialties	66,544	51.7%
Offices	27	0.0%
Total	128,662	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$967	\$848	\$770
Total Specialty Sales MAT \$m	\$615	\$547	\$491
Avg Sales per Specialty Store (\$'000)	\$1,681	\$1,641	\$1,467
Specialty Sales MAT \$psm (<400sqm)	\$13,069	\$12,149	\$10,266

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Mt Druitt, NSW

Cnr Carlisle Ave & Luxford Road, Mount Druitt NSW 2770

Westfield Mt Druitt is located 43 kilometres from the Sydney CBD in the heart of Sydney's booming western suburbs. Functioning as the area's town square, the centre is well served by public transport and currently caters to a trade area population of approximately 242,000 residents, with a total accessible market of 1.7 million residents. A \$55 million redevelopment of Westfield Mt Druitt, launching in Quarter One, 2022, will deliver an unparalleled rooftop dining and leisure precinct for the community. Westfield Mt Druitt is home to some of Australia's best known retailers including Kmart, Target, Coles and Woolworths. There is a Hoyts cinema complex on site as well as a broad mix of retailers including approximately 225 specialty stores.

The total retail spend by the Westfield Mt Druitt Total Trade Area was estimated at \$3.1 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$2.0 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.



230

NUMBER OF RETAILERS



60,549m<sup>2</sup>

GROSS LETTABLE AREA



\$341m

TOTAL ANNUAL RETAIL SALES



2,452

CAR PARKING SPACES

## Centre under development

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

### Customer & Demographics

Customer Visits 2021 (million)	8.4
Customer Visits 2020 (million)	10.7
Customer Advocacy - Net Promoter Score	25
	TTA
Retail Expenditure (\$ billion)	\$3.1
Average Household Income	\$88,949

### Drive Time

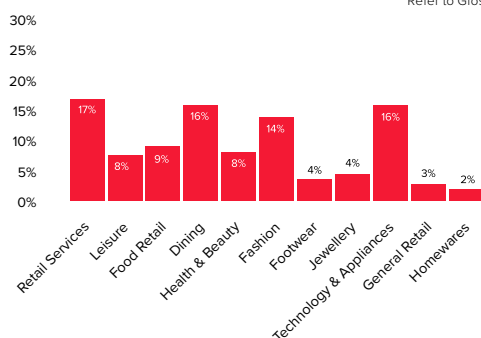
30 Mins

Population - accessible market	1,720,000
Total Household Income (\$ billion)	\$42.2



### Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



### Ownership & Site

Centre Owner	Scentre Group (50%), Dexu (50%)
Site Area (ha)	15.7
Acquisition Date	2000
Book Value (\$million) SCG Share	\$334.0
Book Value (\$million)	\$668.0
Capitalisation Rate <sup>1</sup>	5.50%
Economic Yield <sup>2</sup>	6.27%
Centre Opened	1973
Centre Redeveloped	1987, 1995, 1996, 2006, 2022

### Retailers

Number of Retailers	230
Experience based offering % <sup>3</sup>	50%

### Centre Composition by GLA

	GLA	%
Kmart	8,571	14.2%
Target	7,281	12.0%
Cinemas	4,323	7.1%
Woolworths	3,998	6.6%
Coles	3,702	6.1%
Majors Total	27,875	46.0%
Specialties	32,065	53.0%
Offices	609	1.0%
Total	60,549	100%

### Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$414	\$383	\$341
Total Specialty Sales MAT \$m	\$187	\$186	\$161
Avg Sales per Specialty Store (\$'000)	\$1,056	\$1,101	\$992
Specialty Sales MAT \$psm (<400sqm)	\$8,869	\$8,191	\$6,895

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Newmarket, NZ

277 Broadway, Newmarket 1023, New Zealand

Westfield Newmarket is located approximately four kilometres from the Auckland CBD and is the largest retail complex in Newmarket, currently catering to a trade area population over 520,000 residents, with a total accessible market of 1.5 million residents. A NZ\$790 million redevelopment, completed in 2019, has seen this Living Centre set a new benchmark as a world-class retail and lifestyle destination for New Zealanders. Incorporating multiple sites over four and half hectares, Westfield Newmarket is home to David Jones, Farmers, Countdown and more than 230 new specialty stores. In 2021, Westfield Newmarket introduced 7 new international luxury brands to the centre, including Louis Vuitton and first to market retailers Moncler, Saint Laurent, Balenciaga, Saint Laurent and Mulberry. A rooftop lifestyle, dining and entertainment precinct with a Event Cinemas complex offering V-Max and Gold Class, encompasses some of the country's finest food and beverage experiences in a vibrant outdoor environment.

In 2021 the total retail spend by the Westfield Newmarket Total Trade Area was estimated at \$8.2 billion while the total retail spend in the Main Trade Area was estimated at \$4.9 billion. The total retail spend per capita in the Main Trade Area in 2021 was estimated at \$16,766, which is 12% above the Auckland Region average (\$14,958).



256

NUMBER OF RETAILERS



86,740m<sup>2</sup>

GROSS LETTABLE AREA



\$446m

TOTAL ANNUAL RETAIL SALES



3,110

CAR PARKING SPACES

All currency in NZD

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	9.6
Customer Visits 2020 (million)	10.0
Customer Advocacy - Net Promoter Score	49
	TTA
Retail Expenditure (\$ billion)	\$8.2
Average Household Income	na

## Drive Time

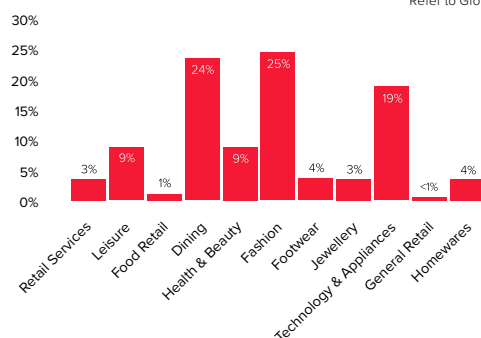
30 Mins

Population - accessible market	1,485,000
Total Household Income (\$ billion)	\$39.2



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	3.0
Acquisition Date	2002
Book Value (\$million) SCG Share	\$589.7
Book Value (\$million)	\$1,156.3
Capitalisation Rate <sup>1</sup>	5.50%
Economic Yield <sup>2</sup>	6.18%
Centre Opened	1988
Centre Redeveloped	2019/2020

## Retailers

Number of Retailers	256
Experience based offering % <sup>3</sup>	41%

## Centre Composition by GLA

	GLA	%
Farmers	9,113	10.5%
David Jones	6,584	7.6%
Cinemas	5,291	6.1%
Countdown	3,719	4.3%
Majors Total	24,707	28.5%
Specialties	48,228	55.6%
Offices	13,805	15.9%
Total	86,740	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	na	\$397	\$446
Total Specialty Sales MAT \$m	na	\$255	\$313
Avg Sales per Specialty Store (\$'000)	na	\$1,679	\$1,838
Specialty Sales MAT \$psm (<400sqm)	na	\$9,808	\$9,967

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# North Lakes, QLD

Cnr Anzac Ave & 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 currently caters to a trade area population of over 430,000 people, with a total accessible market of 825,000 residents. A leading retail and lifestyle destination in the area, Westfield North Lakes is home to many of Australia's best-known retailers including Myer, Target, Big W, Kmart, Coles, Woolworths, ALDI, Dan Murphy's, Rebel and IKEA. The centre also boasts an Event Cinemas complex, a fresh food market 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, as well as being serviced by North Lakes railway station.

In 2021, the total retail spend by the Westfield North Lakes Total Trade Area was estimated at \$6.3 billion while the total retail spend by the Main Trade Area was estimated at \$3.5 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%.



274

NUMBER OF RETAILERS



115,119m<sup>2</sup>

GROSS LETTABLE AREA



\$725m

TOTAL ANNUAL RETAIL SALES



4,916

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

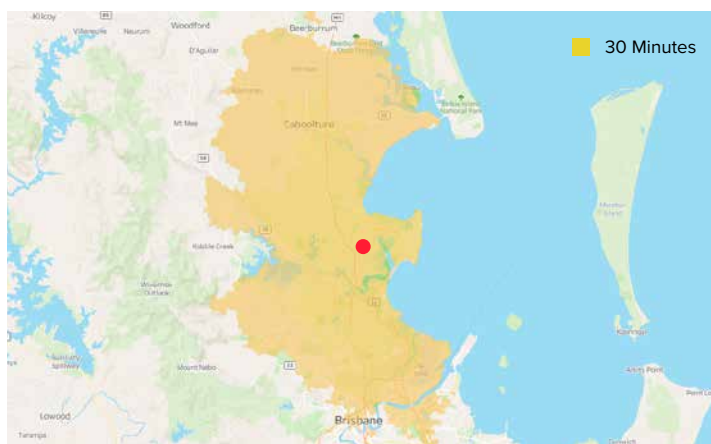
## Customer & Demographics

Customer Visits 2021 (million)	11.5
Customer Visits 2020 (million)	12.1
Customer Advocacy - Net Promoter Score	41
	TTA
Retail Expenditure (\$ billion)	\$6.3
Average Household Income	\$85,347

## Drive Time

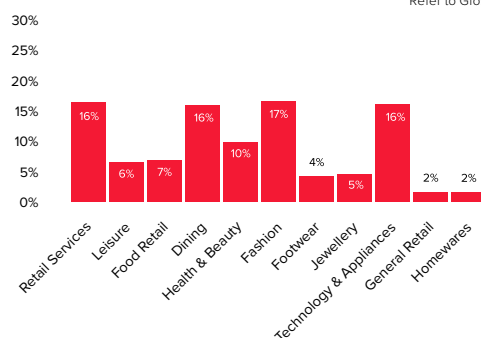
30 Mins

Population - accessible market	825,000
Total Household Income (\$ billion)	\$23.2



## Specialty Sales Category Contribution <sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Dexis (50%)
Site Area (ha)	25.9
Acquisition Date	2003
Book Value (\$million) SCG Share	\$490.0
Book Value (\$million)	\$980.0
Capitalisation Rate <sup>1</sup>	4.75%
Economic Yield <sup>2</sup>	5.45%
Centre Opened	2003
Centre Redeveloped	2007, 2015, 2017

## Retailers

Number of Retailers	274
Experience based offering % <sup>3</sup>	48%

## Centre Composition by GLA

	GLA	%
IKEA	29,000	33.7%
Myer	12,128	14.1%
Big W	8,580	10.0%
Target	7,157	8.3%
Kmart	6,729	7.8%
Cinemas	5,385	6.3%
Coles	4,374	5.1%
Woolworths	4,049	4.7%
Aldi	1,413	1.6%
Dan Murphys	1,231	1.4%
Majors Total	80,046	69.5%
Specialties	33,692	39.1%
Offices	1,381	1.2%
Total	115,119	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$702	\$699	\$725
Total Specialty Sales MAT \$m	\$287	\$297	\$316
Avg Sales per Specialty Store (\$'000)	\$1,372	\$1,484	\$1,557
Specialty Sales MAT \$psm (<400sqm)	\$10,834	\$11,498	\$11,624

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Parramatta, NSW

159-175 Church Street, Parramatta NSW 2150

Westfield Parramatta 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 currently caters to a trade area population in excess of 1 million residents, with a total accessible market of 2.4 million residents. One of Australia's largest shopping centres, Westfield Parramatta is home to some of Australia's best-known retailers including David Jones, Myer, Kmart, Target, Coles and Woolworths. There is an Event Cinemas complex on site and approximately 440 specialty stores as well as international mini-majors Uniqlo and Zara.

The total retail spend by the Westfield Parramatta Total Trade Area was estimated at \$13.8 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$5.0 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%.



446

NUMBER OF RETAILERS



137,645m<sup>2</sup>

GROSS LETTABLE AREA



\$651m

TOTAL ANNUAL RETAIL SALES



4,661

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	18.2
Customer Visits 2020 (million)	23.6
Customer Advocacy - Net Promoter Score	38
	TTA
Retail Expenditure (\$ billion)	\$13.8
Average Household Income	\$97,983

## Drive Time

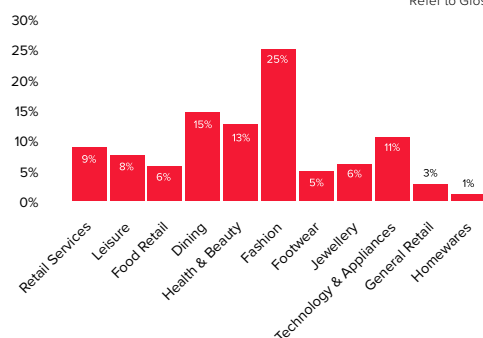
30 Mins

Population - accessible market	2,375,000
Total Household Income (\$ billion)	\$61.2



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), GIC (50%)
Site Area (ha)	6.4
Acquisition Date	1993
Book Value (\$million) SCG Share	\$1,016.9
Book Value (\$million)	\$2,033.8
Capitalisation Rate <sup>1</sup>	4.50%
Economic Yield <sup>2</sup>	5.12%
Centre Opened	1975
Centre Redeveloped	1995, 2005, 2006
Sundry Projects	2015, 2016, 2018

## Retailers

Number of Retailers	446
Experience based offering % <sup>3</sup>	46%

## Centre Composition by GLA

	GLA	%
Myer	28,272	20.5%
David Jones	12,905	9.4%
Target	8,438	6.1%
Kmart	6,592	4.8%
Cinemas	6,396	4.6%
Woolworths	4,622	3.4%
Coles	2,637	1.9%
Majors Total	69,861	50.8%
Specialties	64,295	46.7%
Offices	3,488	2.5%
Total	137,645	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$880	\$714	\$651
Total Specialty Sales MAT \$m	\$576	\$481	\$439
Avg Sales per Specialty Store (\$'000)	\$1,632	\$1,437	\$1,323
Specialty Sales MAT \$psm (<400sqm)	\$12,593	\$10,706	\$9,289

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# 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 nearly 500,000 residents, and with a total accessible market of 600,000 residents, the centre benefits from its strategic location in a thriving commercial district, as well as its proximity to reliable road and rail links. A large regional shopping centre, Westfield Penrith is home to well-known retailers including Myer, Big W, Target, Woolworths, ALDI, Hoyts and Apple, as well as approximately 305 specialty stores. In 2021, Westfield Penrith announced a \$33 million development that commenced in January 2022. The redevelopment includes the repurposing of the existing Target tenancy which will make way for a new Coles supermarket, a large-format entertainment offer and other new retail experiences. It will include the upgrade of the centre's vertical transport systems including the addition of a new travelator to enhance accessibility for customers in the middle of the centre. 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 \$7.1 billion in 2021 while the Main Trade Area's estimated spend was \$3.3 billion.



312

NUMBER OF RETAILERS



91,409m<sup>2</sup>

GROSS LETTABLE AREA



\$518m

TOTAL ANNUAL RETAIL SALES



3,521

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

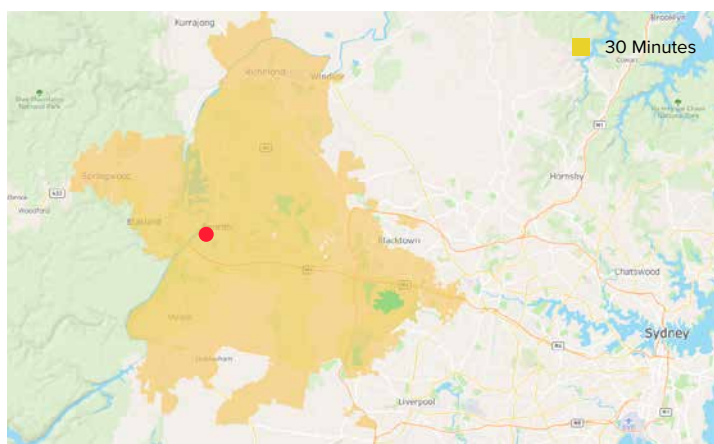
## Customer & Demographics

Customer Visits 2021 (million)	11.8
Customer Visits 2020 (million)	14.8
Customer Advocacy - Net Promoter Score	35
	TTA
Retail Expenditure (\$ billion)	\$7.1
Average Household Income	\$93,317

## Drive Time

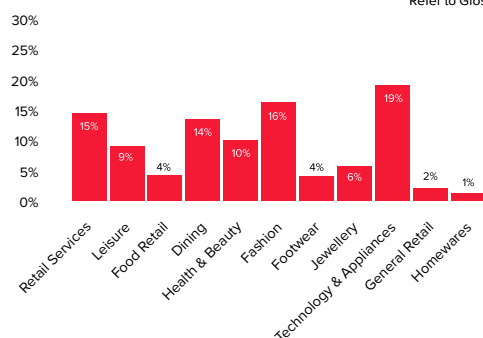
30 Mins

Population - accessible market	600,000
Total Household Income (\$ billion)	\$14.7



## Specialty Sales Category Contribution <sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), GPT (50%)
Site Area (ha)	8.6
Acquisition Date	2005
Book Value (\$million) SCG Share	\$671.2
Book Value (\$million)	\$1,342.4
Capitalisation Rate <sup>1</sup>	5.00%
Economic Yield <sup>2</sup>	5.63%
Centre Opened	1971
Centre Redeveloped	2005

## Retailers

Number of Retailers	312
Experience based offering % <sup>3</sup>	45%

## Centre Composition by GLA

	GLA	%
Myer	20,114	22.0%
Big W	8,738	9.6%
Target	7,097	7.8%
Cinemas	4,785	5.2%
Woolworths	3,795	4.2%
Aldi	1,612	1.8%
Majors Total	46,142	50.5%
Specialties	41,256	45.1%
Offices	4,011	4.4%
Total	91,409	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$692	\$589	\$518
Total Specialty Sales MAT \$m	\$435	\$393	\$343
Avg Sales per Specialty Store (\$'000)	\$1,782	\$1,619	\$1,473
Specialty Sales MAT \$psm (<400sqm)	\$12,116	\$10,813	\$9,192

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Plenty Valley, VIC

415 McDonalds Road, Mill Park VIC 3082

Westfield Plenty Valley is located on Melbourne's northern fringes, approximately 25 kilometres from the Melbourne CBD. Positioned conveniently adjacent to a railway station, the centre currently caters to a trade area population of over 300,000 residents, with a total accessible market of 950,000 residents. The centre has two fresh food precincts as well as Kmart, Target, Coles, Woolworths and ALDI, and a selection of approximately 185 specialty stores. An \$80 million redevelopment completed in 2018 included the addition of a new alfresco leisure and dining precinct with around 20 specialty retailers and food operators. The entertainment offering includes a first-class Village Cinemas complex, including Gold Class, Vpremium, Vmax and Vjunior.

The total retail spend in the Westfield Plenty Valley Total Trade Area was estimated at \$4.2 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$2.4 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.



189

NUMBER OF RETAILERS



62,429m<sup>2</sup>

GROSS LETTABLE AREA



\$352m

TOTAL ANNUAL RETAIL SALES



2,650

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

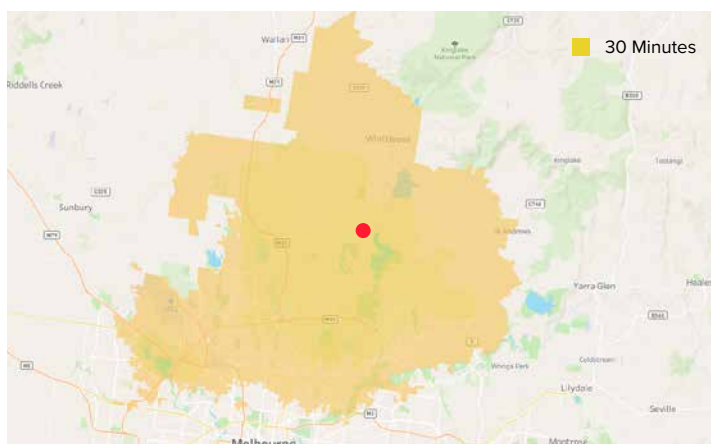
## Customer & Demographics

Customer Visits 2021 (million)	7.2
Customer Visits 2020 (million)	6.8
Customer Advocacy - Net Promoter Score	51
	TTA
Retail Expenditure (\$ billion)	\$4.2
Average Household Income	\$88,777

## Drive Time

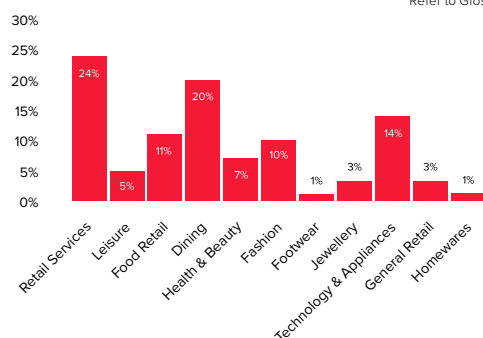
30 Mins

Population - accessible market	950,000
Total Household Income (\$ billion)	\$23.3



## Specialty Sales Category Contribution <sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Dexis (50%)
Site Area (ha)	50.9
Acquisition Date	2004
Book Value (\$million) SCG Share	\$255.0
Book Value (\$million)	\$510.0
Capitalisation Rate <sup>1</sup>	5.25%
Economic Yield <sup>2</sup>	6.10%
Centre Opened	2001
Centre Redeveloped	2008, 2017

## Retailers

Number of Retailers	189
Experience based offering % <sup>3</sup>	49%

## Centre Composition by GLA

	GLA	%
Kmart	6,916	11.1%
Target	6,603	10.6%
Cinemas	5,422	8.7%
Woolworths	3,950	6.3%
Coles	3,600	5.8%
Aldi	1,446	2.3%
Majors Total	27,937	44.8%
Specialties	34,492	55.2%
Offices	-	0.0%
Total	62,429	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$418	\$328	\$352
Total Specialty Sales MAT \$m	\$195	\$155	\$179
Avg Sales per Specialty Store (\$'000)	\$1,267	\$1,085	\$1,200
Specialty Sales MAT \$psm (<400sqm)	\$8,811	\$7,012	\$7,255

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Riccarton, NZ

129 Riccarton Road, Riccarton, Christchurch 8041, New Zealand

Westfield Riccarton is located approximately three kilometres west of the Christchurch CBD in New Zealand. The centre is one of the best-performing retail locations in the South Island and currently caters to a total accessible market of over 520,000 residents. A large regional centre, Westfield Riccarton is home to some of New Zealand's most well-known retailers including Farmers, Kmart, Pak N Save and JB Hi-Fi as well as around 185 specialty stores. There is also a Hoyts Cinemas complex on site.

The total retail spend by the Westfield Riccarton Total Trade Area was estimated at \$7.9 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$6.1 billion. Total retail spend per capita for the Total Trade Area is \$15,096 which is also both broadly in line with the Greater Christchurch area average (\$15,459).



188

NUMBER OF RETAILERS



55,076m<sup>2</sup>

GROSS LETTABLE AREA



\$518m

TOTAL ANNUAL RETAIL SALES



2,400

CAR PARKING SPACES

All currency in NZD

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	9.6
Customer Visits 2020 (million)	9.9
Customer Advocacy - Net Promoter Score	38
	TTA
Retail Expenditure (\$ billion)	\$7.9
Average Household Income	na

## Drive Time

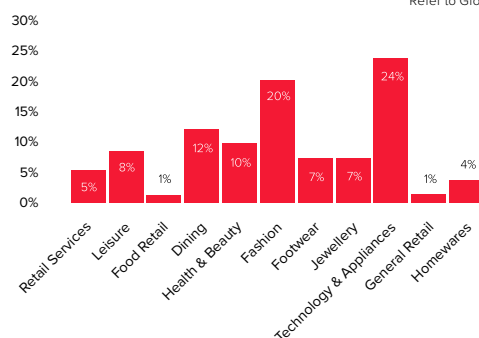
30 Mins

Population - accessible market	515,000
Total Household Income (\$ billion)	\$12.2



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	8.1
Acquisition Date	1998
Book Value (\$million) SCG Share	\$289.7
Book Value (\$million)	\$568.0
Capitalisation Rate <sup>1</sup>	6.75%
Economic Yield <sup>2</sup>	7.67%
Centre Opened	1965
Centre Redeveloped	1995, 2005, 2009
Sundry Projects	2018

## Retailers

Number of Retailers	188
Experience based offering % <sup>3</sup>	36%

## Centre Composition by GLA

	GLA	%
Farmers	7,097	12.9%
Kmart	6,966	12.6%
Pak N Save	6,297	11.4%
Cinemas	4,136	7.5%
Majors Total	24,497	44.5%
Specialties	30,363	55.1%
Offices	216	0.4%
Total	55,076	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$531	\$476	\$518
Total Specialty Sales MAT \$m	\$319	\$269	\$318
Avg Sales per Specialty Store (\$'000)	\$2,048	\$2,039	\$2,252
Specialty Sales MAT \$psm (<400sqm)	\$13,951	\$13,292	\$14,416

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Southland, VIC

1239 Nepean Highway, 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, services and entertainment offer. It currently caters to a trade area population of approximately 605,000 residents, with a total accessible market of 1.2 million residents. Westfield Southland is home to a many of Australia's most well-known retailers including David Jones, Myer, Big W, Kmart, Target, Coles, Woolworths, ALDI and Apple. There is a Village cinemas complex on site and a broad mix of approximately 360 specialty stores.

The total retail spend by the Westfield Southland Total Trade Area was estimated at \$9.5 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$5.3 billion. At \$16,156 per annum in 2021, the retail spend per capita in the Main Trade Area is 7% higher than the Melbourne metro average (\$15,152). 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 these categories, higher than the Melbourne Metro average of 73%.



371

NUMBER OF RETAILERS



129,173m<sup>2</sup>

GROSS LETTABLE AREA



\$635m

TOTAL ANNUAL RETAIL SALES



5,980

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	10.3
Customer Visits 2020 (million)	10.0
Customer Advocacy - Net Promoter Score	38
	TTA
Retail Expenditure (\$ billion)	\$9.5
Average Household Income	\$100,195

## Drive Time

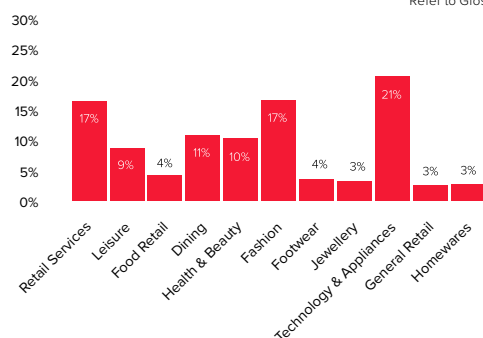
30 Mins

Population - accessible market	1,225,000
Total Household Income (\$ billion)	\$36.2



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), AMP (50%)
Site Area (ha)	16.5
Acquisition Date	1988
Book Value (\$million) SCG Share	\$712.5
Book Value (\$million)	\$1,425.0
Capitalisation Rate <sup>1</sup>	5.00%
Economic Yield <sup>2</sup>	5.72%
Centre Opened	1970
Centre Redeveloped	1990, 1996, 2001
Sundry Projects	2017

## Retailers

Number of Retailers	371
Experience based offering % <sup>3</sup>	42%

## Centre Composition by GLA

	GLA	%
Myer	16,078	12.4%
David Jones	14,962	11.6%
Target	8,940	6.9%
Big W	8,179	6.3%
Cinemas	7,574	5.9%
Kmart	7,568	5.9%
Coles	5,100	3.9%
Woolworths	4,424	3.4%
Harris Scarfe	2,848	2.2%
Aldi	1,533	1.2%
Majors Total	77,206	59.8%
Specialties	51,627	40.0%
Offices	340	0.3%
Total	129,173	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$857	\$587	\$635
Total Specialty Sales MAT \$m	\$427	\$274	\$319
Avg Sales per Specialty Store (\$'000)	\$1,379	\$969	\$1,135
Specialty Sales MAT \$psm (<400sqm)	\$9,153	\$6,242	\$7,140

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# St Lukes, NZ

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

Westfield St Lukes is situated in the central Auckland suburb of Mt Albert, approximately 5 kilometres from the CBD. The centre is one of the city's most established retail destinations and currently serves a trade area population of nearly 400,000 residents, with a total accessible market of 1.4 million 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 165 specialty stores.

The total retail spend by the Westfield St Lukes Total Trade Area was estimated at \$6.0 billion in 2021 while the total retail spend in the Main Trade Area was estimated at \$3.3 billion.



169

NUMBER OF RETAILERS



39,474m<sup>2</sup>

GROSS LETTABLE AREA



\$259m

TOTAL ANNUAL RETAIL SALES



2,018

CAR PARKING SPACES

All currency in NZD

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

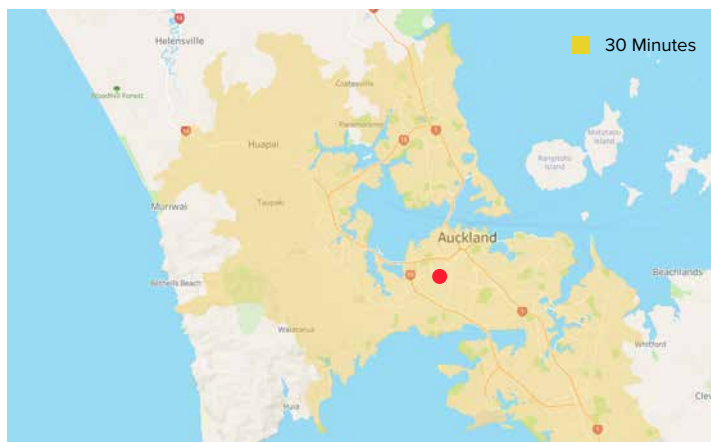
## Customer & Demographics

Customer Visits 2021 (million)	5.0
Customer Visits 2020 (million)	5.4
Customer Advocacy - Net Promoter Score	36
TTA	TTA
Retail Expenditure (\$ billion)	\$6.0
Average Household Income	na

## Drive Time

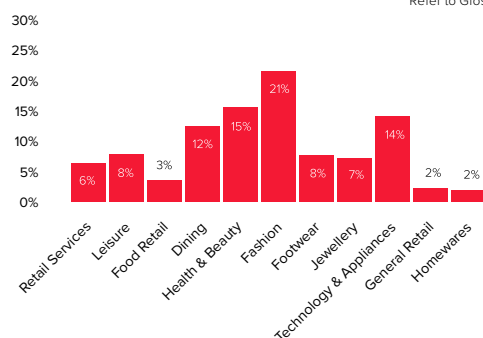
30 Mins

Population - accessible market	1,435,000
Total Household Income (\$ billion)	\$38.0



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	6.4
Acquisition Date	1998
Book Value (\$million) SCG Share	\$209.1
Book Value (\$million)	\$410.0
Capitalisation Rate <sup>1</sup>	6.38%
Economic Yield <sup>2</sup>	7.26%
Centre Opened	1971
Centre Redeveloped	2004

## Retailers

Number of Retailers	169
Experience based offering % <sup>3</sup>	38%

## Centre Composition by GLA

	GLA	%
Farmers	7,059	17.9%
Kmart	6,392	16.2%
Countdown	3,895	9.9%
Cinemas	3,864	9.8%
Majors Total	21,210	53.7%
Specialties	18,264	46.3%
Offices	-	0.0%
Total	39,474	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$359	\$283	\$259
Total Specialty Sales MAT \$m	\$204	\$146	\$142
Avg Sales per Specialty Store (\$'000)	\$1,428	\$1,163	\$1,093
Specialty Sales MAT \$psm (<400sqm)	\$12,984	\$10,396	\$9,508

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Sydney, NSW

Pitt St Mall, Sydney, NSW 2000

Westfield Sydney is a world-class retail destination in the heart of the city, anchoring key retail precincts in the CBD, connecting and enriching the inner-city community. Showcasing the best of local and international retailers, the centre combines superior design with a premium retail and dining offer. Occupying an enviable position on Pitt Street Mall and housing more than 285 retailers, 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 luxury offer that features global fashion icons Chanel, Fendi, Salvatore Ferragamo, Prada and Miu Miu as well as first-to-market and first-to-Sydney stores; Christian Louboutin, Balenciaga, Fred, Givenchy, Valentino, Loewe, Saint Laurent, Roger Vivier, Dita, Berluti, Chaumet and Tiffany & Co. In 2021, Gucci conducted an extensive renovation of its flagship store, increasing its footprint to over 11,700 sqm across two levels. The centre also has an extensive line up of Australian designers, including Zimmermann, Alice McCall and Aje. The centre caters for 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 \$83 billion in 2021 while the total retail spend in the Main Trade Area was estimated to be \$34.5 billion. Westfield Sydney's Main Trade Area has a high retail spend per capita of \$17,393. 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.



286

NUMBER OF RETAILERS



91,765m<sup>2</sup>

GROSS LETTABLE AREA



\$678m

TOTAL ANNUAL RETAIL SALES



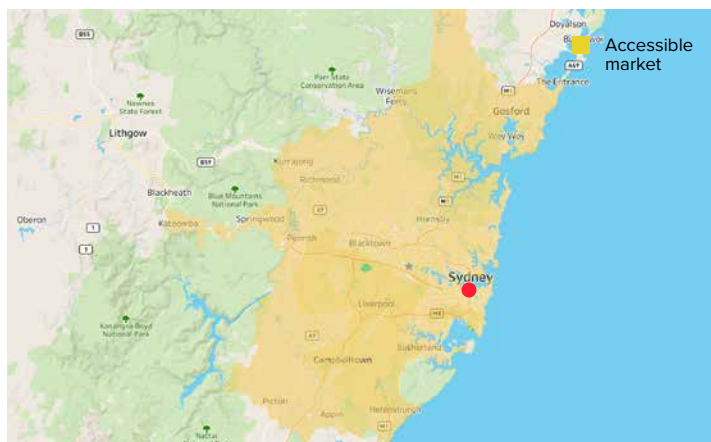
172

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

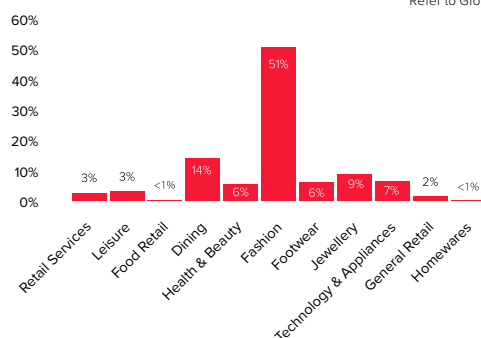
## Customer & Demographics

Customer Visits 2021 (million)	17.3
Customer Visits 2020 (million)	22.7
Customer Advocacy - Net Promoter Score	53
	TTA
Retail Expenditure (\$ billion)	\$82.7
Average Household Income	\$106,899
Population - accessible market	5,401,000
Total Household Income (\$ billion)	\$149.0



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	3.2
Acquisition Date	2001
Book Value (\$million) SCG Share	\$4,039.4
Book Value (\$million)	\$4,039.4
Capitalisation Rate <sup>1</sup>	4.30%
Economic Yield <sup>2</sup>	4.56%
Centre Opened	2010
Centre Redeveloped	2010

## Retailers

Number of Retailers	286
Experience based offering % <sup>3</sup>	37%

## Centre Composition by GLA

	GLA	%
Myer	46,754	50.9%
Majors Total	46,754	50.9%
Specialties	45,011	49.1%
Offices	-	0.0%
Total	91,765	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$1,272	\$760	\$678
Avg Sales per Specialty Store (\$'000)	\$3,667	\$2,641	\$2,600
Specialty Sales MAT \$psm (<400sqm)	\$24,814	\$17,132	\$16,316

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# Tea Tree Plaza, SA

976 North East Road, Modbury SA 5092

Westfield Tea Tree Plaza is located in Adelaide's north-eastern suburbs approximately 15 kilometres from the CBD. The centre currently caters to a trade area population of over 420,000 residents, with a total accessible market of 860,000 residents. Westfield Tea Tree Plaza is home to some of Australia's favourite retailers including Myer, Big W, Kmart, Target, Coles, Woolworths and ALDI as well as a range of approximately 235 specialty stores. Westfield Tea Tree Plaza's dining and entertainment precinct features 10 restaurants and a Hoyts cinema complex including the first Lux screens in South Australia, offering cinema-goers a premium experience. Indoor and outdoor entertainment are a key feature of the precinct and the area is 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 \$6.1 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$3.6 billion. The total retail spend per capita for the Westfield Tea Tree Plaza Main Trade Area is estimated at \$14,732 per annum in 2021, which is broadly in line with the Adelaide Metro average (\$15,081). 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%.



245

NUMBER OF RETAILERS



99,087m<sup>2</sup>

GROSS LETTABLE AREA



\$500m

TOTAL ANNUAL RETAIL SALES



4,650

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	10.1
Customer Visits 2020 (million)	10.1
Customer Advocacy - Net Promoter Score	41
	TTA
Retail Expenditure (\$ billion)	\$6.1
Average Household Income	\$78,707

## Drive Time

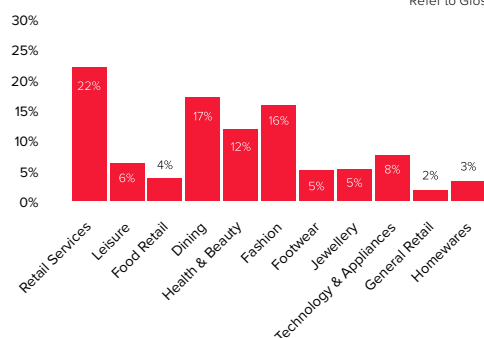
30 Mins

Population - accessible market	860,000
Total Household Income (\$ billion)	\$22.6



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), AMP (50%)
Site Area (ha)	217
Acquisition Date	1988
Book Value (\$million) SCG Share	\$348.0
Book Value (\$million)	\$696.0
Capitalisation Rate <sup>1</sup>	5.50%
Economic Yield <sup>2</sup>	6.44%
Centre Opened	1970
Centre Redeveloped	1991, 2004, 2018

## Retailers

Number of Retailers	245
Experience based offering % <sup>3</sup>	42%

## Centre Composition by GLA

	GLA	%
Myer	20,061	20.2%
Big W	8,174	8.2%
Target	7,685	7.8%
Kmart	6,604	6.7%
Cinemas	6,151	6.2%
Woolworths	4,650	4.7%
Coles	3,672	3.7%
Harris Scarfe	3,404	3.4%
Aldi	1,615	1.6%
Majors Total	62,015	62.6%
Specialties	36,880	37.2%
Offices	191	0.2%
Total	99,087	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$543	\$482	\$500
Total Specialty Sales MAT \$m	\$252	\$232	\$246
Avg Sales per Specialty Store (\$'000)	\$1,312	\$1,242	\$1,331
Specialty Sales MAT \$psm (<400sqm)	\$11,310	\$11,017	\$11,696

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# 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 currently caters to a total accessible market of 377,000 residents as well as sizeable weekender and tourist populations. Westfield Tuggerah delivers a broad retail offer and is home to many of Australia's most well-known brands including David Jones, Big W, Target, Coles, Woolworths, ALDI and Dan Murphy's as well as approximately 230 specialty stores. There is an Event Cinemas complex on site and in 2019, Westfield Tuggerah became home to the Central Coast's first Gold Class Cinema experience.

The total retail spend by the Westfield Tuggerah Total Trade Area was estimated at \$5.5 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$2.8 billion. Home ownership figures in the Main Trade Area 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.



241

NUMBER OF RETAILERS



85,154m<sup>2</sup>

GROSS LETTABLE AREA



\$431m

TOTAL ANNUAL RETAIL SALES



3,157

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	6.4
Customer Visits 2020 (million)	8.0
Customer Advocacy - Net Promoter Score	43
	TTA
Retail Expenditure (\$ billion)	\$5.5
Average Household Income	\$81,433

## Drive Time

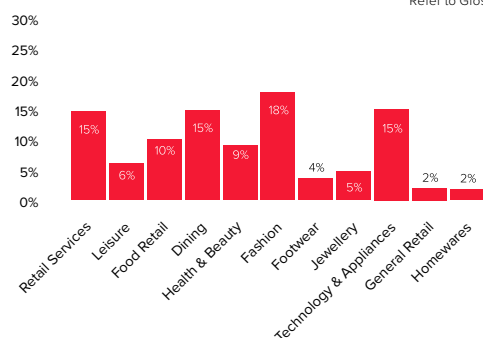
30 Mins

Population - accessible market	377,000
Total Household Income (\$ billion)	\$6.8



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	21.3
Acquisition Date	1994
Book Value (\$million) SCG Share	\$720.0
Book Value (\$million)	\$720.0
Capitalisation Rate <sup>1</sup>	5.63%
Economic Yield <sup>2</sup>	6.03%
Centre Opened	1995
Centre Redeveloped	1997, 2005

## Retailers

Number of Retailers	241
Experience based offering % <sup>3</sup>	45%

## Centre Composition by GLA

	GLA	%
Target	7,169	8.4%
Kmart	7,134	8.4%
Big W	7,060	8.3%
David Jones	6,611	7.8%
Woolworths	5,100	6.0%
Cinemas	4,809	5.6%
Coles	3,570	4.2%
Aldi	1,357	1.6%
Dan Murphys	1,306	1.5%
Majors Total	44,116	51.8%
Specialties	41,038	48.2%
Offices	-	0.0%
Total	85,154	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$484	\$472	\$431
Total Specialty Sales MAT \$m	\$242	\$241	\$212
Avg Sales per Specialty Store (\$'000)	\$1,276	\$1,301	\$1,183
Specialty Sales MAT \$psm (<400sqm)	\$9,210	\$8,682	\$7,523

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Warringah Mall, NSW

Condamine St & 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 currently caters to a trade area population in excess of 330,000 residents, with a total accessible market of 870,000 residents. Westfield Warringah Mall is a premium retail destination offering a contemporary environment that retains its unique outdoor ambience. The centre is home to Australia's first new Myer concept store as well as David Jones, Big W, Coles, Kmart, Woolworths and Bunnings. Alongside 360 specialty stores, the centre also offers an exciting mix of international and local brands including Sephora, Mecca Maxima and Scotch & Soda.

The total retail spend per capita for the Westfield Warringah Mall Total Trade Area was estimated at \$18,574 per annum in 2021, which is 21% above the Sydney Metro average (\$15,354). In 2016 (Census) the average household incomes were \$130,008 per annum, 16% higher than the Sydney Metro average (\$112,106).



372

NUMBER OF RETAILERS



131,439m<sup>2</sup>

GROSS LETTABLE AREA



\$610m

TOTAL ANNUAL RETAIL SALES



4,650

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

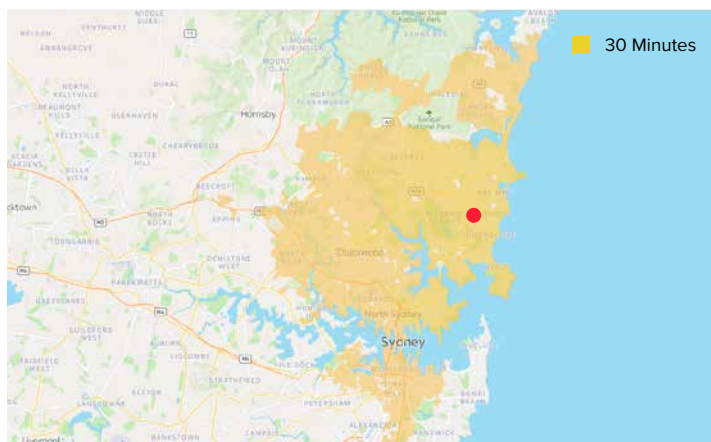
## Customer & Demographics

Customer Visits 2021 (million)	8.8
Customer Visits 2020 (million)	10.9
Customer Advocacy - Net Promoter Score	39
	TTA
Retail Expenditure (\$ billion)	\$6.2
Average Household Income	\$130,008

## Drive Time

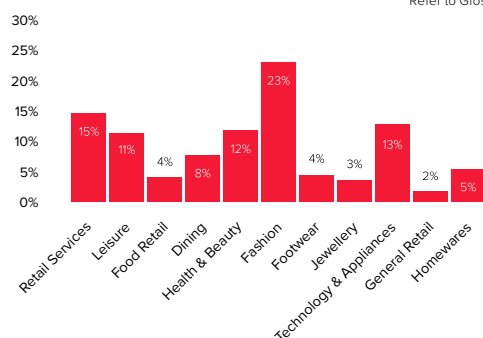
30 Mins

Population - accessible market	870,000
Total Household Income (\$ billion)	\$33.1



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Dexu (50%)
Site Area (ha)	17.1
Acquisition Date	2003
Book Value (\$million) SCG Share	\$840.0
Book Value (\$million)	\$1,680.0
Capitalisation Rate <sup>1</sup>	5.00%
Economic Yield <sup>2</sup>	5.63%
Centre Opened	1963
Centre Redeveloped	1981, 1999, 2016

## Retailers

Number of Retailers	372
Experience based offering % <sup>3</sup>	39%

## Centre Composition by GLA

	GLA	%
David Jones	20,100	15.3%
Myer	14,864	11.3%
Big W	7,827	6.0%
Kmart	6,650	5.1%
Cinemas	5,571	4.2%
Woolworths	5,171	3.9%
Coles	4,190	3.2%
Bunnings Warehouse	1,943	1.5%
Majors Total	66,316	50.5%
Specialties	62,671	47.7%
Offices	2,453	1.9%
Total	131,439	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$747	\$659	\$610
Total Specialty Sales MAT \$m	\$382	\$344	\$323
Avg Sales per Specialty Store (\$'000)	\$1,328	\$1,259	\$1,209
Specialty Sales MAT \$psm (<400sqm)	\$9,112	\$8,157	\$7,267

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# West Lakes, SA

111 West Lakes Boulevard, West Lakes SA 5021

Westfield West Lakes is located 12 kilometres north-west of the Adelaide CBD and currently caters to a trade area population in excess of 210,000 residents, with a total accessible market of 570,000 residents. The centre is home to many of Australia's favourite retailers including David Jones, Kmart, Target, Coles and Woolworths. There is a Reading Cinemas complex on site and a mix of more than 225 specialty stores.

The total retail spend by the Westfield West Lakes Total Trade Area was estimated at \$3.1 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$2.3 billion. The total annual retail spend per capita in the Main Trade Area was estimated at \$14,820 per annum in 2021, which is broadly in line with the Adelaide Metro average (\$15,081). 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.



231

NUMBER OF RETAILERS



70,858m<sup>2</sup>

GROSS LETTABLE AREA



\$409m

TOTAL ANNUAL RETAIL SALES



3,909

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

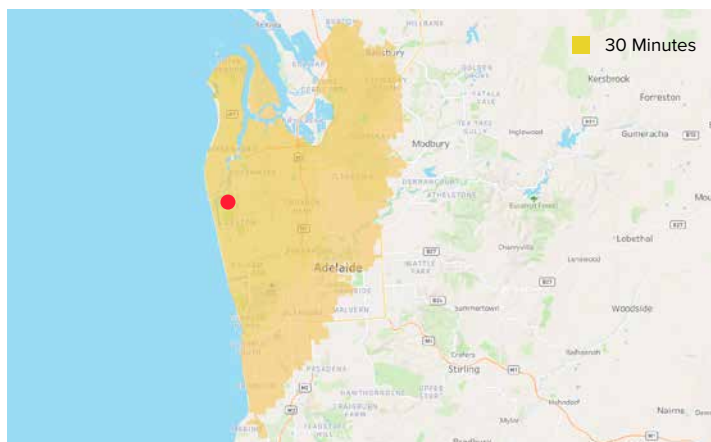
## Customer & Demographics

Customer Visits 2021 (million)	6.4
Customer Visits 2020 (million)	6.6
Customer Advocacy - Net Promoter Score	34
	TTA
Retail Expenditure (\$ billion)	\$3.1
Average Household Income	\$78,252

## Drive Time

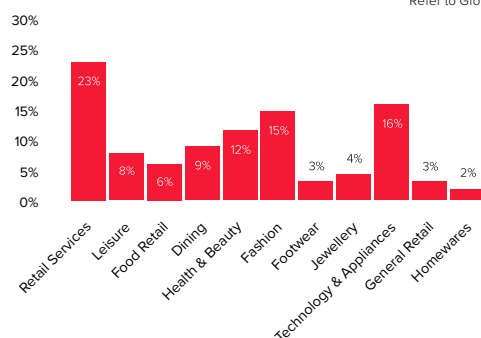
30 Mins

Population - accessible market	570,000
Total Household Income (\$ billion)	\$15.2



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Dexu (50%)
Site Area (ha)	20.4
Acquisition Date	2004
Book Value (\$million) SCG Share	\$197.5
Book Value (\$million)	\$395.0
Capitalisation Rate <sup>1</sup>	6.25%
Economic Yield <sup>2</sup>	7.37%
Centre Opened	1974
Centre Redeveloped	2004, 2013
Sundry Projects	2018

## Retailers

Number of Retailers	231
Experience based offering % <sup>3</sup>	45%

## Centre Composition by GLA

	GLA	%
Target	7,100	10.0%
David Jones	6,712	9.5%
Kmart	6,493	9.2%
Cinemas	4,325	6.1%
Coles	4,147	5.9%
Woolworths	3,939	5.6%
Harris Scarfe	2,755	3.9%
Majors Total	35,471	50.1%
Specialties	35,387	49.9%
Offices	-	0.0%
Total	70,858	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$417	\$389	\$409
Total Specialty Sales MAT \$m	\$188	\$179	\$198
Avg Sales per Specialty Store (\$'000)	\$1,172	\$1,187	\$1,356
Specialty Sales MAT \$psm (<400sqm)	\$9,243	\$9,006	\$9,996

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT



# 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 currently caters to a trade area population of over 445,000 residents, with a total accessible market of 1 million residents. An \$80 million redevelopment completed in September 2017, delivered a 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 celebrates the best of Perth's Cafe culture and provides a new destination for Perth's northern beaches community. Westfield Whitford City offers customers a convenient mix of retailers including a Big W, Coles, Woolworths, Kmart and Bunnings as well as 275 specialty stores.

The total retail spend in the Westfield Whitford City Total Trade Area was estimated at \$7.4 billion in 2021 while the total retail spend in the Main Trade Area was estimated at \$3.2 billion. The annual retail spend per capita in the Main Trade Area was estimated at \$17,417 in 2021, 3% higher than the Perth Metro average (\$16,831). The average household income in 2016 was \$115,502 per annum, which is 10% higher than the Perth Metro average (\$104,975).



284

NUMBER OF RETAILERS



85,190m<sup>2</sup>

GROSS LETTABLE AREA



\$440m

TOTAL ANNUAL RETAIL SALES



4,107

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

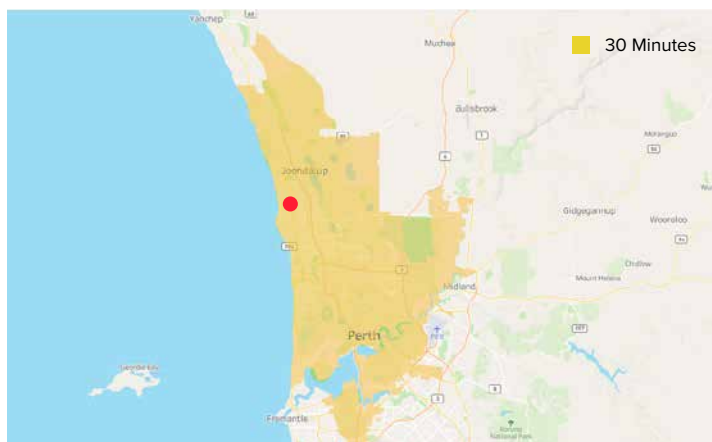
## Customer & Demographics

Customer Visits 2021 (million)	6.6
Customer Visits 2020 (million)	6.5
Customer Advocacy - Net Promoter Score	41
	TTA
Retail Expenditure (\$ billion)	\$7.4
Average Household Income	\$106,453

## Drive Time

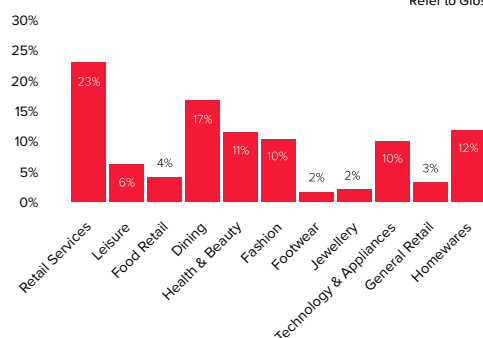
30 Mins

Population - accessible market	1,045,000
Total Household Income (\$ billion)	\$32.8



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), GIC (50%)
Site Area (ha)	22.7
Acquisition Date	2004
Book Value (\$million) SCG Share	\$250.0
Book Value (\$million)	\$500.0
Capitalisation Rate <sup>1</sup>	6.00%
Economic Yield <sup>2</sup>	7.06%
Centre Opened	1978
Centre Redeveloped	2001, 2002/2003, 2017

## Retailers

Number of Retailers	284
Experience based offering % <sup>3</sup>	48%

## Centre Composition by GLA

	GLA	%
Big W	7,980	9.4%
Cinemas	6,970	8.2%
Kmart	5,978	7.0%
Coles	4,680	5.5%
Woolworths	4,411	5.2%
Aldi	1,776	2.1%
Majors Total	31,794	37.3%
Specialties	50,428	59.2%
Offices	2,968	3.5%
Total	85,190	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$478	\$433	\$440
Total Specialty Sales MAT \$m	\$198	\$193	\$210
Avg Sales per Specialty Store (\$'000)	\$1,075	\$1,137	\$1,175
Specialty Sales MAT \$psm (<400sqm)	\$7,671	\$7,774	\$8,134

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# 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 currently caters to a total accessible market of 477,000 residents. The centre is home to many of Australia's best-known brands including David Jones, Big W, Coles and Woolworths. There is also a Hoyts cinemas complex on site and a range of retailers including approximately 230 specialty stores. In 2019, Westfield Woden completed a \$21 million redevelopment, introducing a new dining precinct to the centre. Adjoining Westfield Woden's Hoyts Cinema complex, the new precinct features six restaurants and has been designed to make the most of Canberra's climate all year round, with the retention of existing trees and an injection of greenery and pet friendly features – catering to everyone throughout the day and into the evening.

The total retail spend by the Westfield Woden Total Trade Area was estimated at \$8.6 billion in 2021 while the total retail spend by the Main Trade Area was estimated at \$3.5 billion. The total retail spend per capita for the Westfield Woden Main Trade Area was estimated at \$18,310 per annum in 2021, which is 19% above the Sydney Metro average (\$15,354). 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%.



237

NUMBER OF RETAILERS



72,428m<sup>2</sup>

GROSS LETTABLE AREA



\$338m

TOTAL ANNUAL RETAIL SALES



2,124

CAR PARKING SPACES

2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

## Customer & Demographics

Customer Visits 2021 (million)	7.7
Customer Visits 2020 (million)	8.3
Customer Advocacy - Net Promoter Score	27
	TTA
Retail Expenditure (\$ billion)	\$8.6
Average Household Income	\$117,979

## Drive Time

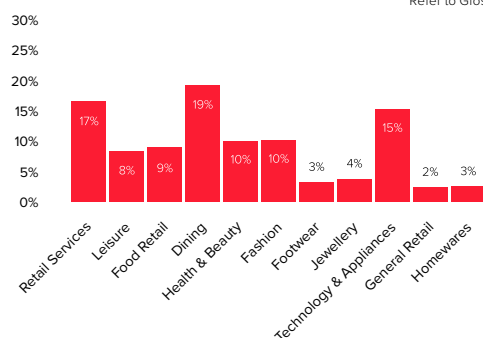
30 Mins

Population - accessible market	477,000
Total Household Income (\$ billion)	\$14.8



## Specialty Sales Category Contribution<sup>4</sup>

Refer to Glossary for detailed category descriptions



## Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	9.1
Acquisition Date	2005
Book Value (\$million) SCG Share	\$305.0
Book Value (\$million)	\$610.0
Capitalisation Rate <sup>1</sup>	5.75%
Economic Yield <sup>2</sup>	6.52%
Centre Opened	1972
Centre Redeveloped	1995, 2019

## Retailers

Number of Retailers	237
Experience based offering % <sup>3</sup>	48%

## Centre Composition by GLA

	GLA	%
David Jones	13,634	18.8%
Big W	8,492	11.7%
Woolworths	4,078	5.6%
Cinemas	3,778	5.2%
Coles	3,400	4.7%
Majors Total	33,382	46.1%
Specialties	33,499	46.3%
Offices	5,548	7.7%
Total	72,428	100%

## Retailer In-store Sales Information

	2019	2020	2021
Total Sales - MAT \$m	\$378	\$348	\$338
Total Specialty Sales MAT \$m	\$200	\$185	\$181
Avg Sales per Specialty Store (\$'000)	\$1,167	\$1,139	\$1,096
Specialty Sales MAT \$psm (<400sqm)	\$9,307	\$8,759	\$8,394

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

# Glossary

Term	Definition
Fashion	Contemporary, designer, luxury, youth and mature clothing retailers.
Food Dining	Cafes, juice bars, fast and slow dining.
Food Retail	Fruit and vegetable, butchers, poultry, fish mongers, Asian groceries and delicatessens.
Footwear	General, women's, men's and children's footwear.
General Retail	Discount & variety stores, gifts & souvenirs and florists.
Health & Beauty	Cosmetics, chemists, nail bars, laser clinics, hair salons and barbers.
Homewares	Manchester, home décor, furniture and hardware.
Jewellery	Jewellers of gold, silver, rare stones and watches.
Leisure	Sporting goods stores, athleisure and outdoor equipment.
Net Promoter Score (NPS)	Measurement of customer loyalty and experience through online reviews and rating.
Retail Services	Optometrist, alterations, key cutting and shoe repairs.
Technology	Pure brand technology stores, technology aggregators, mobile phones and photographic.
TTA	Total Trade Area



# Directory

## 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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Paul F Giugni

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**Authorised by the Chief Executive Officer, Peter Allen**

## Disclaimer and Sources

### Disclaimer:

Scentre Group comprises Scentre Group Limited, Scentre Group Trust 1 (the responsible entity of which is Scentre Management Limited); Scentre Group Trust 2 (the responsible entity of which is RE1 Limited); and Scentre Group Trust 3 (the responsible entity of which is RE2 Limited), (collectively "Scentre" or "Scentre Group").

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### Sources:

AU: Urbis; Market Info; ABS (incl. Census 2016); and Quantum (Quantum's data output captures the electronic bank transactions of representative sample of people who purchased at Westfield Living Centres and their associated Trade Areas. Representative electronic bank transaction data is weighted using the ABS 2016 Census to be demographically and nationally representative of the Australian market.).

Refer to applicable Westfield Living Centre Trade Area Maps for further trade area information. Drive times were estimated using Google in 2019.

NZ: Urbis, Marketview, Stats NZ (incl. Census 2018). Refer to applicable Westfield Living Centre Trade Area Maps for further trade area information. Drive Times were estimated using Open Source Maps.

Note: Household income estimates are as at the Census year, Population and Retail expenditure estimates are impacted by the COVID-19 pandemic and provided as a guide.