



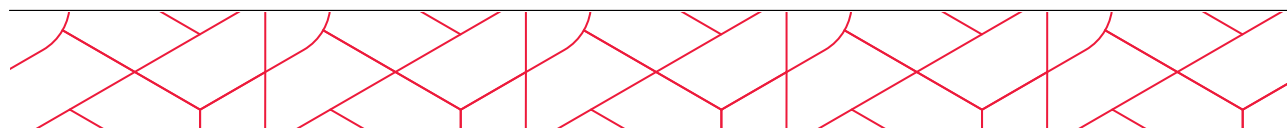
SCENTRE GROUP

2020 Property Compendium

*Creating extraordinary places, connecting
and enriching communities*

31 December 2020

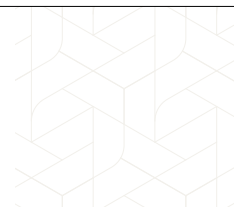
Scentre Group Limited ABN 66 001 671 496



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Portfolio Overview



Scentre Group owns and operates 42 **Westfield** Living Centres across Australia and New Zealand which are important to our customers and essential to the community.

Our customer focused strategy delivers extraordinary experiences, every day, delivering the first choice platform for retail and brand partners to connect and interact with customers.

Our portfolio is strategically located close to where customers live. Approximately 20 million people live within close proximity to a Westfield Living Centre.

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

We aspire for our Westfield Living Centres to be regarded as an integral part of our customers' and communities' lives – a 'third place' after their home and workplace. Our plan is to create places where our customers feel welcome, inspired and compelled to visit often because what we offer meets their needs and wants.

Demand for space within Westfield Living Centres is strong with the portfolio 98.5% leased as at 31 December 2020. The Group completed 2,625 lease deals during the year, including 848 new merchants. Importantly, the structure of leases has not changed and remains based on the mutual agreement to pay a fixed base rent.

Our ability to understand what our customer wants drives demand and high visitation and creates more opportunities for our retail partners to connect and interact with customers.

During 2020, we had more than 450 million customer visits, spending \$22 billion with our retail partners. On average, customers spent approximately one and a half hours of their time each visit.

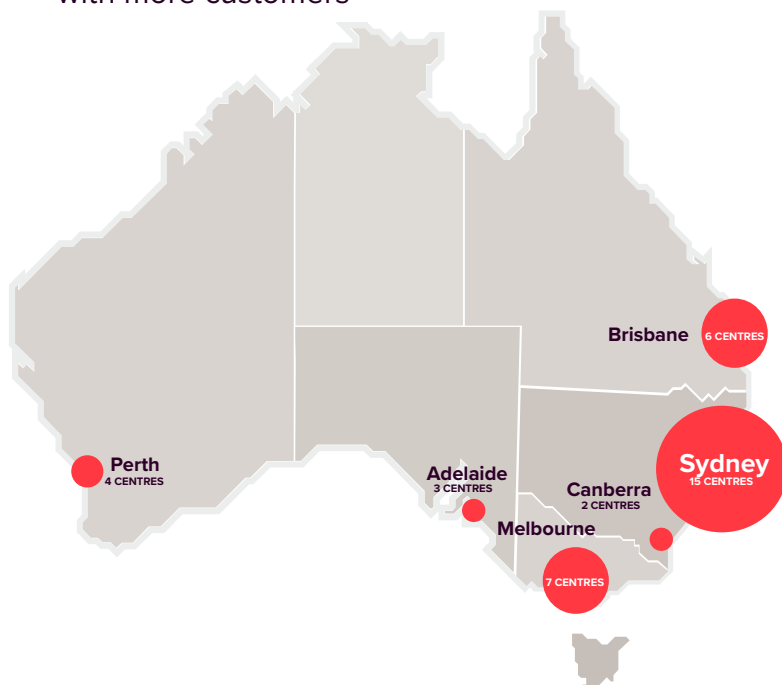
We continue to implement initiatives that support our strategy to operate as a responsible, sustainable business. During the year, we announced our target to achieve Net Zero Carbon Emissions across our wholly owned portfolio by 2030 and publicly committed to the Task Force for Climate-Related Financial Disclosures (TCFD).

Scentre Group owns 7 of the top 10 centres in Australia, and 4 of the top 5 centres in New Zealand.



Scentre Group Portfolio

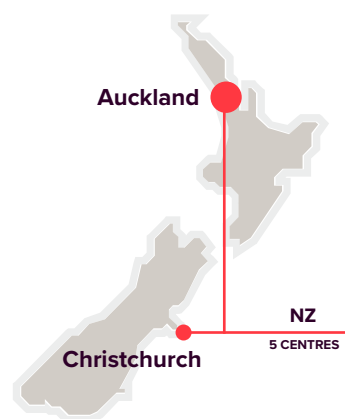
The strategic locations of our portfolio enables brands and retail partners to efficiently connect with more customers



Australia & New Zealand Portfolio

42
Westfield
Living Centres

> 450m
Customer
visits in 2020

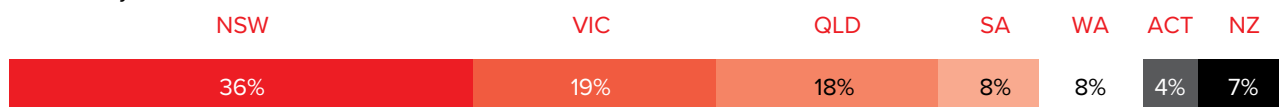


20 million

people live within close proximity to a
Westfield Living Centre

As at 31 December 2020, Scentre Group's portfolio included 42 **Westfield** Living Centres spread across Australia and New Zealand, with the Group's ownership interests valued at \$34.1 billion.

Portfolio by GLA



Portfolio By Asset Value (SCG Share)



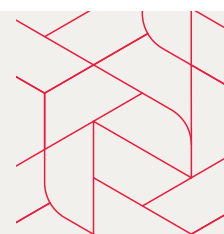


WESTFIELD NEWMARKET

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.

2020 reported 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	2020	2019
Total Annual Sales	\$22.0bn	\$25.0bn
Average Sales per Specialty Store ('000)	\$1,403	\$1,525
Average Specialty Store Rent (psm)	\$1,712	\$1,689
<i>Specialty Sales MAT \$psm (<400sqm)</i>	<i>\$10,081</i>	<i>\$11,303</i>

Scentre Group's leases are structured to provide predictable and sustainable income growth. For the year ended 31 December 2020, 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 2020 the 10 highest valued retail shopping centres represented 57% of the portfolio.

For the year ended 31 December 2020, no single anchor retailer contributed more than 3% of rental income, and no specialty store retailer contributed more than 2%.

Retailers and Lease Expiry Profile

Anchor Retailers

Scentre Group is the major landlord and an integral partner to major household retail brands such as David Jones, Myer, Farmers, Target, Kmart, Big W, Coles, Woolworths and Aldi. Anchor retailers generally have lease terms of 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 2020, anchor retailers represented 51% of GLA and 17% of rental income. The following table outlines the anchor retailers in Scentre Group's portfolio as of 31 December 2020:

Anchor Retailers	No. of Stores	GLA (000's sqm)	% of Retail GLA	Average Lease Term Remaining (years)
Department Stores				
Myer	23	405.1	10.7%	8.3
David Jones	19	244.7	6.5%	8.6
Farmers	5	41.2	1.1%	6.7
Harris Scarfe	10	29.5	0.8%	7.0
Sub Total	57	720.5	19.1%	8.2
Discount Department Stores				
Target	33	245.1	6.5%	8.7
Kmart	28	195.4	5.2%	9.7
BIG W	19	154.6	4.1%	8.1
Sub Total	80	595.0	15.8%	8.9
Supermarkets				
Coles	36	141.7	3.8%	9.4
Woolworths	33	139.5	3.7%	8.0
Aldi	19	29.4	0.8%	8.5
Countdown	3	11.3	0.3%	9.8
Pak N Save	1	6.3	0.2%	3.5
Spudshed	1	4.7	0.1%	9.4
New World	1	3.4	0.1%	1.7
Sub Total	94	336.3	8.9%	8.5
Cinemas				
EventCinemas	18	108.6	2.9%	9.9
Hoyts	11	55.2	1.5%	8.2
Village Roadshow	6	38.3	1.0%	7.0
Birch Carroll & Coyle	2	14.2	0.4%	10.8
ReadingCinemas	1	4.3	0.1%	8.9
Sub Total	38	220.7	5.9%	9.0
Others				
Harvey Norman	5	25.9	0.7%	4.5
Bunnings Warehouse	2	12.0	0.3%	2.4
Dan Murphys	7	9.8	0.3%	6.3
Sub Total	14	47.8	1.3%	4.3
Grand Total	283	1,920.3	51.0%	8.5

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 2020, the 10 largest specialty store retailers represented 8% of GLA and contributed 11% of rental income.

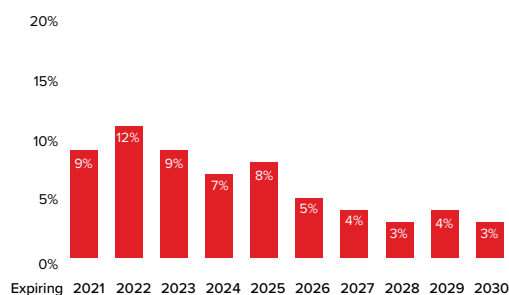
The following table outlines the 10 largest specialty store retailers as of 31 December 2020:

Retailers	No of Stores	GLA (000's sqm)	% of Retail GLA
Super Retail Group (Rebel Sport, Macpac, Supercheap Auto)	44	59.1	1.6%
Cotton On Group (Cotton On, Cotton On Kids, Cotton On Body, Typo, Rubi Shoes, Factorie, Supre)	148	46.7	1.2%
JB Hi Fi (JB Hi Fi, JB Hi Fi Home)	35	41.2	1.1%
H & M (H & M, COS)	14	33.7	0.9%
The Just Group (Just Jeans, Jay Jays, Jacqui E, Peter Alexander, Portmans, Dotti, Smiggle)	219	31.2	0.8%
ZARA	10	21.2	0.6%
Australian Pharmaceutical Industries (Priceline, Priceline Pharmacy, Soul Pattinson Chemist, Clear Skincare Clinics)	55	21.2	0.6%
Best & Less	19	20.4	0.5%
Country Road Group (Country Road, Trenery, Witchery, Mimco, Politix)	87	19.7	0.5%
Accent Group (Hype DC, The Athletes Foot, Platypus Shoes, Skechers, Merrell, Vans, The Trybe, Dr Martens, Timberland)	137	19.0	0.5%
Total	768	313.3	8.3%

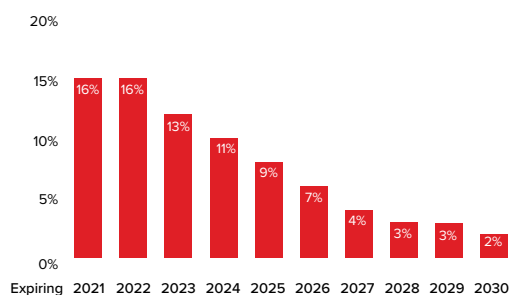
Lease Expiry Profile

For the year ended 31 December 2020, Scentre Group completed 2,625 lease deals, covering an aggregate of 366,880 square metres. Scentre Group has a 6.0 year weighted average unexpired lease term across the portfolio.

Total Portfolio % Leased Area



Specialty Store Retailers % Leased Area



Portfolio Details

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

At 31 December 2020	Ownership Interest (%)	Book Value SCG (\$m)	Capitalisation Rate	Economic Yield ¹	Total Sales MAT (\$m)	Average Sales Per Spec' Store (\$'000)	Gross Lettable Area (000's sqm)	Number of Tenants	2020 Visits (m)
Australia									
Australian Capital Territory									
Belconnen	100%	760.0	5.75%	6.15%	480.8	1,259	95.0	275	9.7
Woden	50%	305.0	5.75%	6.53%	348.0	1,139	72.1	237	8.3
New South Wales									
Bondi Junction	100%	3,013.9	4.25%	4.51%	1,011.6	2,249	131.1	456	17.7
Burwood	50%	522.7	4.75%	5.41%	408.6	1,025	63.2	232	11.5
Chatswood	100%	1,295.6	4.50%	4.80%	433.3	1,396	81.0	251	14.4
Eastgardens	50%	592.5	4.50%	5.08%	572.0	1,193	83.0	273	10.6
Hornsby	100%	1,055.3	5.25%	5.60%	612.2	1,290	97.2	309	15.3
Hurstville	50%	406.5	5.25%	6.00%	496.6	1,336	61.0	241	16.5
Kotara	100%	875.0	5.50%	5.87%	455.1	1,164	82.4	276	7.4
Liverpool	50%	487.7	5.25%	5.97%	451.6	1,101	82.3	326	12.3
Miranda	50%	1,173.0	4.50%	5.06%	848.3	1,641	128.4	438	13.2
Mt Druitt	50%	303.5	5.50%	6.29%	382.7	1,101	60.5	230	10.7
Parramatta	50%	1,001.9	4.50%	5.15%	713.7	1,437	137.6	446	23.6
Penrith	50%	650.0	5.00%	5.68%	589.0	1,619	91.4	314	14.8
Sydney ²	100%	4,039.4	4.30%	4.57%	760.2	2,641	91.7	288	22.7
Tuggerah	100%	745.0	5.63%	5.99%	471.9	1,301	84.2	244	8.0
Warringah Mall	50%	840.0	5.00%	5.64%	659.4	1,259	131.4	370	10.9
Queensland									
Carindale ³	50%	724.1	5.00%	5.71%	839.9	1,654	136.4	396	12.8
Chermside	100%	2,544.0	4.50%	4.78%	964.6	1,821	177.4	475	15.2
Coomera	50%	195.0	5.75%	6.57%	248.7	1,159	57.7	158	6.0
Garden City	100%	1,490.0	5.00%	5.34%	746.9	1,428	142.4	390	14.5
Helensvale	50%	191.0	6.00%	6.89%	299.6	1,092	44.8	181	6.5
North Lakes	50%	460.0	5.00%	5.71%	699.3	1,484	115.1	275	12.1
South Australia									
Marion	50%	638.0	5.25%	6.06%	761.1	1,518	137.1	316	11.3
Tea Tree Plaza	50%	343.0	5.50%	6.43%	481.5	1,242	99.3	250	10.1
West Lakes	50%	197.5	6.25%	7.32%	389.0	1,187	71.2	237	6.6
Victoria									
Airport West	50%	177.5	6.00%	6.94%	298.1	882	52.8	164	6.0
Doncaster	50%	1,115.5	4.50%	5.09%	629.8	1,301	123.2	430	10.7
Fountain Gate	100%	1,920.0	4.50%	4.81%	779.1	1,197	178.1	442	10.9
Geelong	50%	217.5	6.00%	6.94%	213.0	902	52.0	166	6.3
Knox	50%	425.0	5.50%	6.41%	436.5	1,038	141.0	393	8.5
Plenty Valley	50%	250.0	5.25%	6.09%	327.9	1,085	62.5	191	6.8
Southland	50%	720.0	5.00%	5.70%	587.2	969	129.4	377	10.0
Western Australia									
Booragoon	50%	475.0	5.00%	5.70%	558.6	2,188	72.3	243	7.7
Carousel	100%	1,405.0	4.75%	5.10%	640.3	1,471	110.5	353	11.5
Innaloo	100%	291.0	6.00%	6.52%	330.8	967	47.4	161	7.6
Whitford City	50%	250.0	6.00%	7.01%	433.2	1,137	84.8	280	6.5
New Zealand (NZD)									
Albany	51%	286.9	6.00%	6.85%	361.1	1,703	53.3	148	6.8
Manukau	51%	188.7	6.75%	7.75%	263.2	1,534	45.0	182	6.3
Newmarket	51%	589.7	5.50%	6.03%	396.7	1,679	88.1	257	10.0
Riccarton	51%	288.2	6.75%	7.65%	476.0	2,039	55.1	192	9.9
St Lukes	51%	206.6	6.75%	7.68%	282.8	1,163	39.5	172	5.4
Total Portfolio (AUD)		33,558.8	4.89%⁴	5.35%	22,037.5	1,403	3,890.1	12,035	453.7

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 2020, 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 2020, the Group has a 62.6% 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



Airport West, VIC

29-35 LOUIS STREET, AIRPORT WEST VIC 3042

Westfield Airport West is conveniently 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 boasts a reliable retail offer that 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 2020 was estimated to be \$4.7 billion with the Main Trade Area spend estimated to be \$1.5 billion with retail spend per capita (\$14,756) broadly in line with the Melbourne metro average (\$14,945). 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).



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

Customer & Demographics

Annual Visits 2020 (million)	6.0
Annual Visits 2019 (million)	7.4
Customer Advocacy - Net Promoter Score	25
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$4.7
Average Household Income	\$95,046

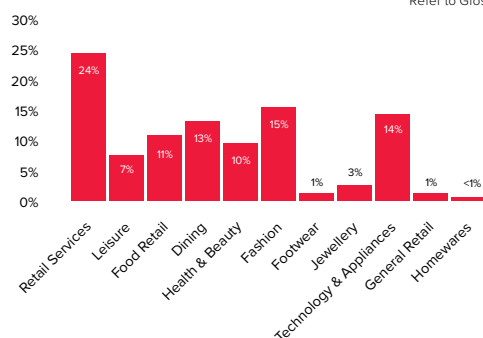
Drive Time

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



Specialty Sales Category Contribution ⁴

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	\$177.5
Book Value (\$million)	\$355.0
Capitalisation Rate ¹	6.00%
Economic Yield ²	6.94%
Centre Opened	1976
Centre Redeveloped	1986, 1989, 1996, 1999

Retailers

Number of Retailers	164
Experience based offering % ³	45%

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	54.4%
Specialties	23,655	44.8%
Offices	388	0.7%
Total	52,751	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$345	\$363	\$298
Total Specialty Sales MAT \$m	\$140	\$145	\$109
Avg Sales per Specialty Store (\$'000)	\$1,141	\$1,164	\$882
Specialty Sales MAT \$psm (<400sqm)	\$9,248	\$9,167	\$7,051

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

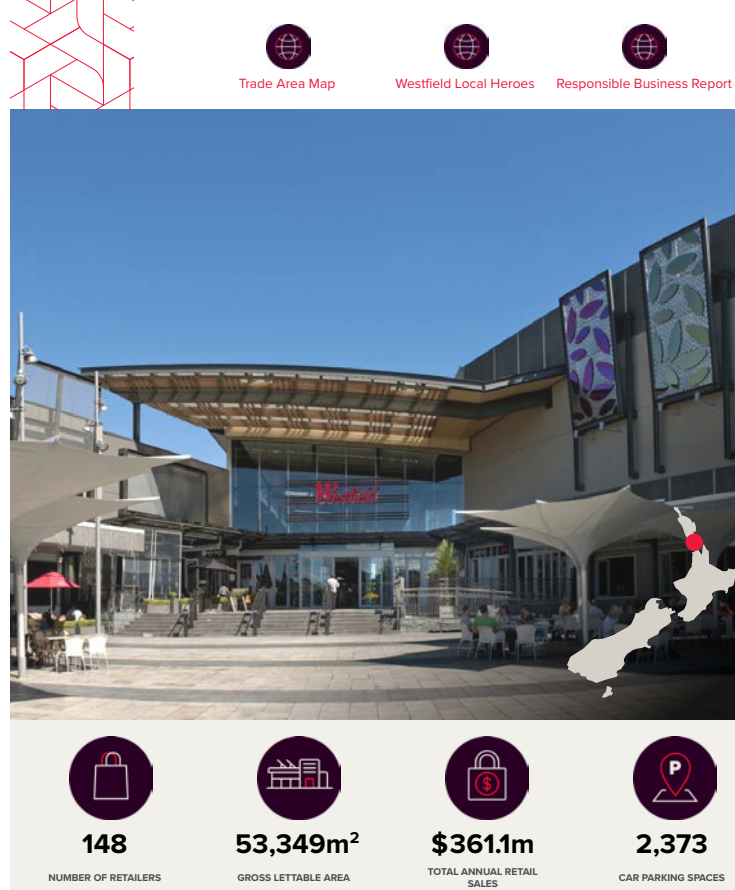
3. Refer footnote 5 on Page 6

4. Contribution based on 2019 MAT

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 420,000 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 2020 was estimated at \$6.2 billion while the total retail spend in the Main Trade Area was estimated at \$3.4 billion. The total retail spend per capita for the Westfield Albany Main Trade Area was estimated at \$14,492 per annum in 2020, which is broadly in line with the Auckland Region average (\$14,009).



All Currency in NZD

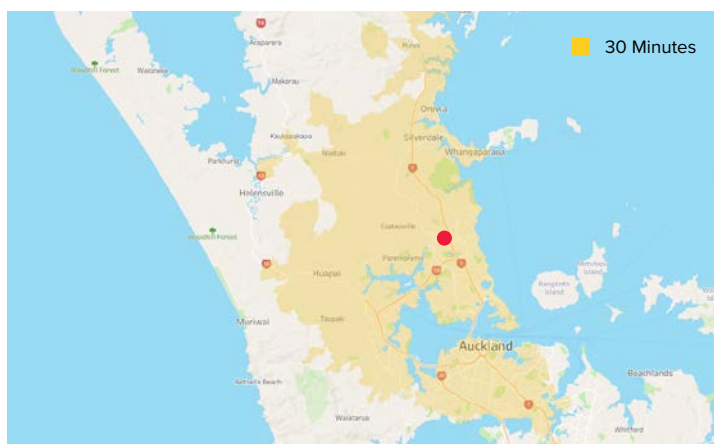
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Customer & Demographics

Annual Visits 2020 (million)	6.8
Annual Visits 2019 (million)	8.3
Customer Advocacy - Net Promoter Score	37
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$6.2
Average Household Income	na

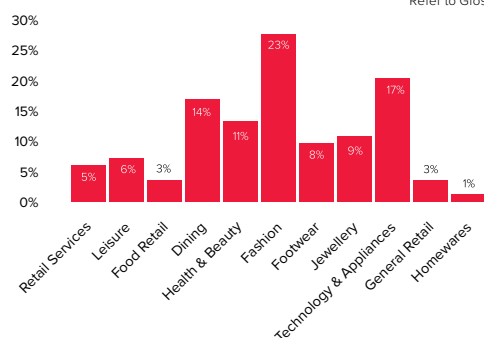
Drive Time

	30 mins
Population - accessible market	920,000
Total Personal Income (\$ billion)	\$26.4



Specialty Sales Category Contribution ⁴

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	\$286.9
Book Value (\$million)	\$562.5
Capitalisation Rate ¹	6.00%
Economic Yield ²	6.85%
Centre Opened	2007
Centre Redeveloped	2007

Retailers

Number of Retailers	148
Experience based offering % ³	37%

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	26,853	50.3%
Specialties	25,616	48.0%
Offices	880	1.6%
Total	53,349	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$423	\$417	\$361
Total Specialty Sales MAT \$m	\$256	\$246	\$196
Avg Sales per Specialty Store (\$'000)	\$2,046	\$1,964	\$1,703
Specialty Sales MAT \$psm (<400sqm)	\$13,941	\$13,563	\$11,398

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

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 \$8.3 billion in 2020 while the total retail spend for the Main Trade Area was estimated at \$3.7 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 \$17,352, 16% above the Sydney Metro average (\$14,982).

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.



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

Customer & Demographics

Annual Visits 2020 (million)	9.7
Annual Visits 2019 (million)	11.0
Customer Advocacy - Net Promoter Score	33
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$8.3
Average Household Income	\$117,706

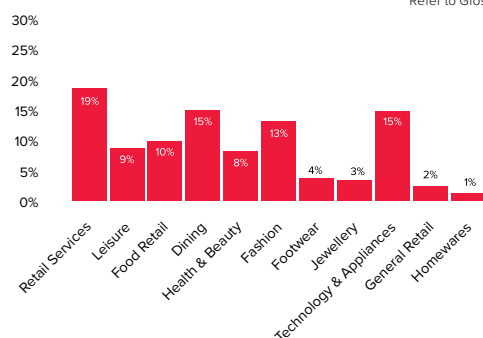
Drive Time

Drive Time	30 mins
Population - accessible market	470,000
Total Household Income (\$ billion)	\$14.6



Specialty Sales Category Contribution ⁴

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	\$760.0
Book Value (\$million)	\$760.0
Capitalisation Rate ¹	5.75%
Economic Yield ²	6.15%
Centre Opened	1978
Centre Redeveloped	1988, 1995, 1996, 1997, 2010/2011

Retailers

Number of Retailers	275
Experience based offering % ³	47%

Centre Composition by GLA

	GLA	%
Myer	11,756	12.4%
Kmart	7,654	8.1%
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	44,524	46.9%
Specialties	50,019	52.7%
Offices	418	0.4%
Total	94,961	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$540	\$538	\$481
Total Specialty Sales MAT \$m	\$250	\$241	\$230
Avg Sales per Specialty Store (\$'000)	\$1,244	\$1,198	\$1,259
Specialty Sales MAT \$psm (<400sqm)	\$8,558	\$8,552	\$8,047

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 465,000, 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 and Woolworths and over 300 specialty stores. In 2021, the centre's Target store will be transformed into a Kmart store as part of the Kmart Group's plans to optimise its store network within the Westfield Living Centre portfolio.

The centre's Total Trade Area spend was estimated at \$8.4 billion in 2020 while the total retail spend in the Main Trade Area was estimated at \$4.0 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 \$18,113 per annum, 21% above the Sydney Metro average (\$14,982).

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



456

NUMBER OF RETAILERS



131,126m²

GROSS LETTABLE AREA



\$1,011.6m

TOTAL ANNUAL RETAIL SALES



3,304

CAR PARKING SPACES

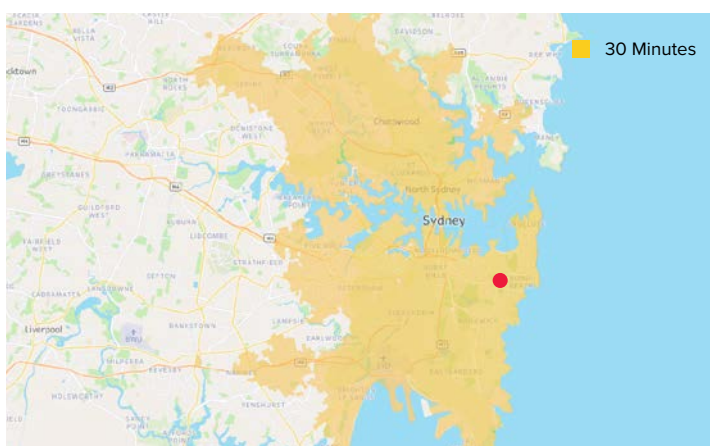
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	17.7
Annual Visits 2019 (million)	20.8
Customer Advocacy - Net Promoter Score	44
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$8.4
Average Household Income	\$120,703

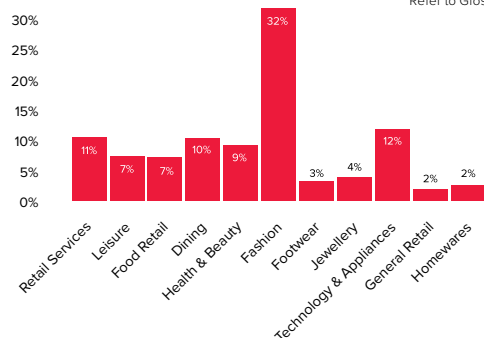
Drive Time

	30 mins
Population - accessible market	1,490,000
Total Household Income (\$ billion)	\$52.6



Specialty Sales Category Contribution⁴

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	\$3,013.9
Book Value (\$million)	\$3,013.9
Capitalisation Rate ¹	4.25%
Economic Yield ²	4.51%
Centre Opened	1970
Centre Redeveloped	2004

Retailers

Number of Retailers	456
Experience based offering % ³	36%

Centre Composition by GLA

	GLA	%
David Jones	19,234	14.7%
Myer	17,887	13.6%
Cinemas	6,719	5.1%
Target	5,311	4.0%
Coles	4,758	3.6%
Woolworths	3,750	2.9%
Harvey Norman	1,500	1.1%
Majors Total	59,159	45.1%
Specialties	50,638	38.6%
Offices	21,329	16.3%
Total	131,126	100%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$1,132	\$1,172	\$1,012
Total Specialty Sales MAT \$m	\$636	\$666	\$605
Avg Sales per Specialty Store (\$'000)	\$2,273	\$2,380	\$2,249
Specialty Sales MAT \$psm (<400sqm)	\$16,906	\$17,089	\$15,745

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

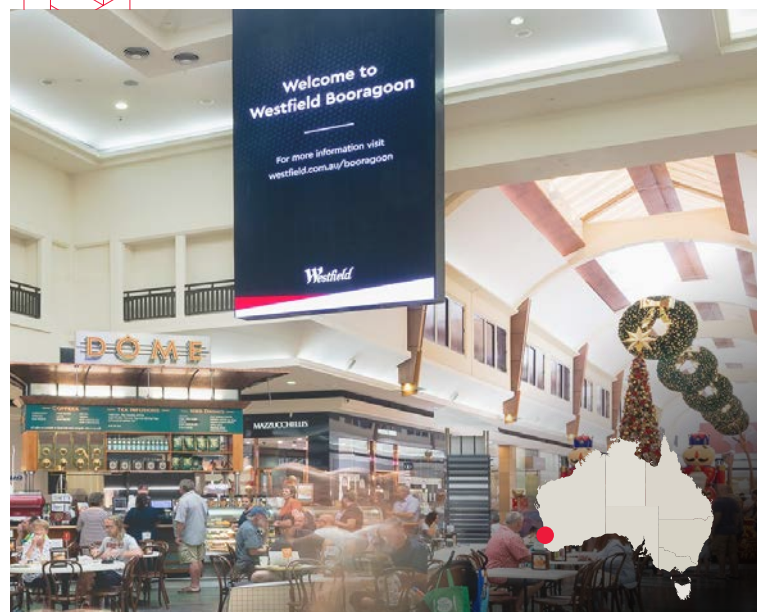
Booragoon, WA

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 approximately 507,000 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, Zara and JB Hi Fi.

The total retail spend in the Westfield Booragoon Total Trade Area was estimated at \$7.6 billion in 2020 while the total retail spend by the Main Trade Area was estimated at \$2.6 billion.

At \$15,578 per annum in 2020 the retail spend per capita in the Main Trade Area is 7% higher than the Perth metro average (\$14,493). 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%.



243

NUMBER OF RETAILERS



72,279m²

GROSS LETTABLE AREA



\$558.6m

TOTAL ANNUAL RETAIL SALES



4,250

CAR PARKING SPACES

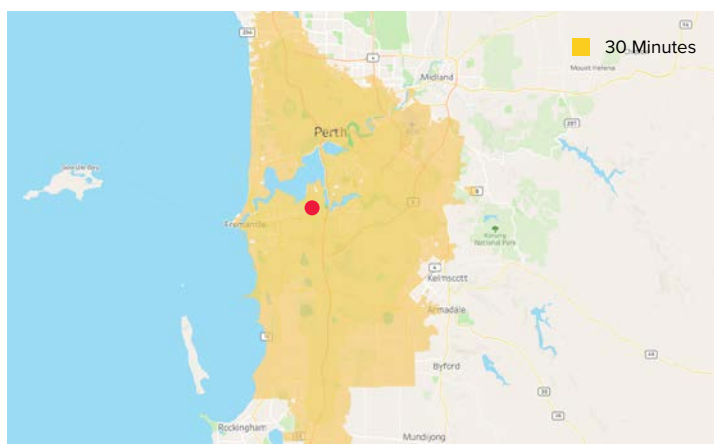
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	7.7
Annual Visits 2019 (million)	na
Customer Advocacy - Net Promoter Score	30
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$7.6
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%), AMP (50%)
Site Area (ha)	18.6
Acquisition Date	2019
Book Value (\$million) SCG Share	\$475.0
Book Value (\$million)	\$950.0
Capitalisation Rate ¹	5.00%
Economic Yield ²	5.70%
Centre Opened	1972
Centre Redeveloped	1983, 1995, 2000

Retailers

Number of Retailers	243
Experience based offering % ³	30%

Centre Composition by GLA

	GLA	%
Myer	16,404	22.7%
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	43,564	60.3%
Specialties	27,601	38.2%
Offices	1,114	1.5%
Total	72,279	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	na	na	\$559
Total Specialty Sales MAT \$m	na	na	\$324
Avg Sales per Specialty Store (\$'000)	na	na	\$2,188
Specialty Sales MAT \$psm (<400sqm)	na	na	\$14,497

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 just over 480,000 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 \$7.0 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 \$15,093 which is broadly in line with the Sydney Metro average (\$14,982).

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



232

NUMBER OF RETAILERS



63,197m²

GROSS LETTABLE AREA



\$408.6m

TOTAL ANNUAL RETAIL SALES



3,014

CAR PARKING SPACES

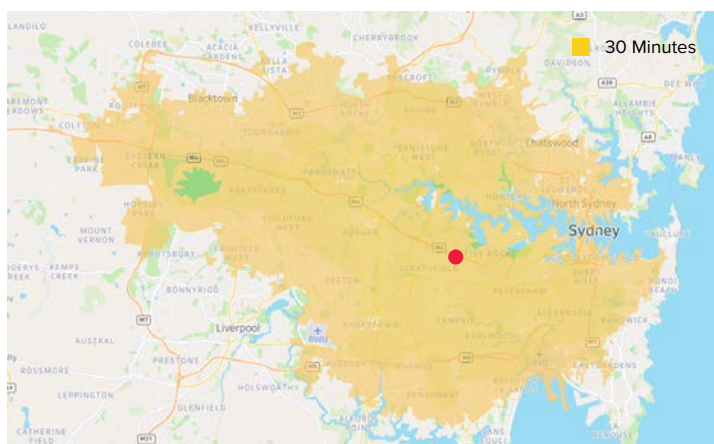
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	11.5
Annual Visits 2019 (million)	14.4
Customer Advocacy - Net Promoter Score	23
	TTA
Retail Expenditure (\$ billion)	\$7.0
Average Household Income	\$104,904

Drive Time

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



Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	3.2
Acquisition Date	1992
Book Value (\$million) SCG Share	\$522.7
Book Value (\$million)	\$1,045.4
Capitalisation Rate ¹	4.75%
Economic Yield ²	5.41%
Centre Opened	1966
Centre Redeveloped	1972, 1976, 2000

Retailers

Number of Retailers	232
Experience based offering % ³	40%

Centre Composition by GLA

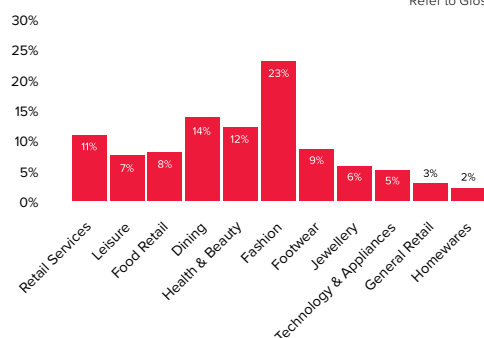
	GLA	%
David Jones	14,658	23.2%
Kmart	6,121	9.7%
Target	5,933	9.4%
Cinemas	5,697	9.0%
Coles	3,919	6.2%
Woolworths	3,625	5.7%
Majors Total	39,953	63.2%
Specialties	23,244	36.8%
Total	63,197	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$480	\$494	\$409
Total Specialty Sales MAT \$m	\$241	\$245	\$196
Avg Sales per Specialty Store (\$'000)	\$1,204	\$1,214	\$1,025
Specialty Sales MAT \$psm (<400sqm)	\$11,591	\$11,771	\$10,100

Specialty Sales Category Contribution ⁴

Refer to Glossary for detailed category descriptions



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 nearly 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, 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 2020 was estimated at \$9.9 billion while the total retail spend by the Main Trade Area was estimated at \$4.2 billion.

The centre's total annual retail spend per capita in the Total Trade Area is estimated at \$14,239, 4% above the Brisbane Metro average (\$13,728), while the Main Trade Area is estimated to be \$14,728, which is 7% above the Brisbane Metro average (\$13,728).

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%.



396

NUMBER OF RETAILERS

136,362m²

GROSS LETTABLE AREA



\$839.9m

TOTAL ANNUAL RETAIL SALES



5,897

CAR PARKING SPACES

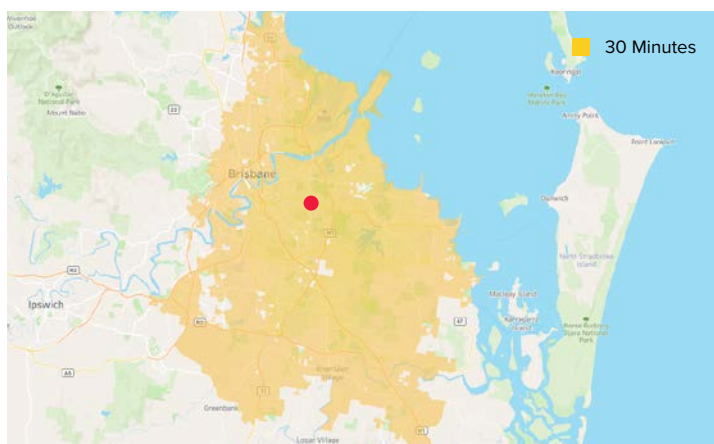
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	12.8
Annual Visits 2019 (million)	14.0
Customer Advocacy - Net Promoter Score	43
	TTA
Retail Expenditure (\$ billion)	\$9.9
Average Household Income	\$103,063

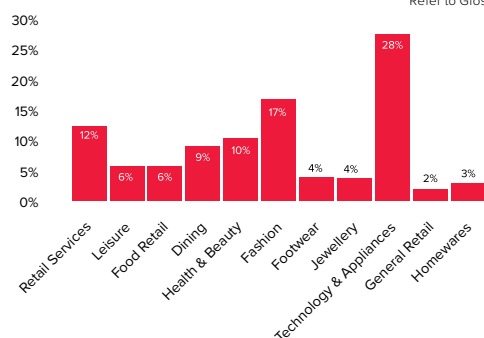
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$724.1
Book Value (\$million)	\$1,448.2
Capitalisation Rate ¹	5.00%
Economic Yield ²	5.71%
Centre Opened	1979
Centre Redeveloped	2012, 2020

Retailers

Number of Retailers	396
Experience based offering % ³	39%

Centre Composition by GLA

	GLA	%
Myer	20,840	15.3%
Big W	8,527	6.3%
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	53.9%
Specialties	62,510	45.8%
Offices	394	0.3%
Total	136,362	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$896	\$895	\$840
Total Specialty Sales MAT \$m	\$505	\$512	\$483
Avg Sales per Specialty Store (\$'000)	\$1,660	\$1,700	\$1,654
Specialty Sales MAT \$psm (<400sqm)	\$10,917	\$10,980	\$10,559
Centre Redevelopment Period		▲	▲

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

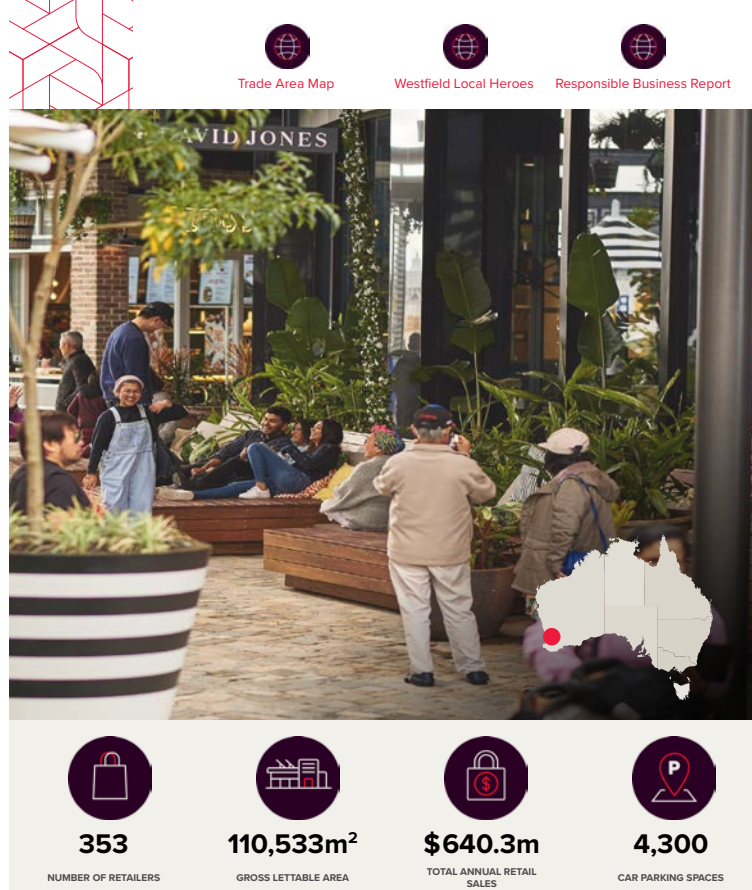
Westfield Carousel is located on the Albany Highway in Perth's south-east, just 12 kilometres from the CBD. It currently caters to nearly one third of the city's population with the Total Trade Area population exceeding 655,000 and a total accessible market of 1.2 million residents. The centre also benefits 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.

A \$350 million redevelopment, completed in 2018, delivered a new David Jones department store as well as 70 new specialty stores, including 20 restaurants and 50 fashion retailers. Westfield Carousel now comprises 350 retailers across fashion, food, lifestyle, dining and entertainment.

The open-air rooftop dining and entertainment precinct features a fully refurbished 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.

As part of the redevelopment, Westfield Carousel introduced a range of new services including WA's first shopping centre valet service, dedicated Uber pick up and drop off zones and Park+.

In 2020 the total retail spend by the Westfield Carousel Total Trade Area was estimated at \$9.3 billion, with the total retail spend per capita for the Total Trade Area estimated at \$14,192, broadly in line with the Perth Metro average (\$14,493).



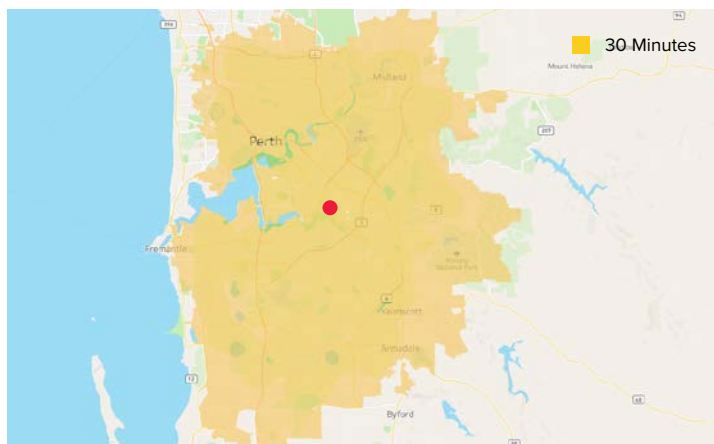
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	11.5
Annual Visits 2019 (million)	13.8
Customer Advocacy - Net Promoter Score	40
	<u>TIA</u>
Retail Expenditure (\$ billion)	\$9.3
Average Household Income	\$98,502

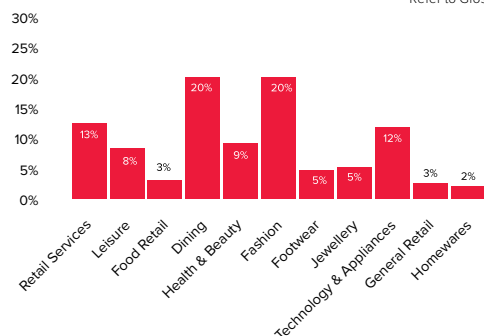
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$1,405.0
Book Value (\$million)	\$1,405.0
Capitalisation Rate ¹	4.75%
Economic Yield ²	5.10%
Centre Opened	1972
Centre Redeveloped	1999, 2018

Retailers

Number of Retailers	353
Experience based offering % ³	42%

Centre Composition by GLA

	GLA	%
Myer	11,944	10.8%
David Jones	8,662	7.8%
Cinemas	8,362	7.6%
Target	7,760	7.0%
Kmart	6,966	6.3%
Woolworths	4,352	3.9%
Coles	4,041	3.7%
Majors Total	52,087	47.1%
Specialties	58,446	52.9%
Total	110,533	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$536	\$660	\$640
Total Specialty Sales MAT \$m	\$288	\$376	\$400
Avg Sales per Specialty Store (\$'000)	\$1,084	\$1,377	\$1,471
Specialty Sales MAT \$psm (<400sqm)	\$10,499	\$10,138	\$10,431
Centre Redevelopment Period	▲		

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 approximately 485,000, 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 \$18,468, which is 23% above the Sydney Metro average (\$14,982) and the highest in the Scentre Group portfolio. The total annual retail spend per capita for the Westfield Chatswood Main Trade Area is estimated at \$18,510 which is also 24% above the Sydney Metro average (\$14,982).

The total retail spend by the Westfield Chatswood Total Trade Area in 2020 was estimated at \$9.0 billion and the total retail spend by the Main Trade Area was estimated at \$4.2 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



81,036m²

GROSS LETTABLE AREA



\$433.3m

TOTAL ANNUAL RETAIL SALES



2,831

CAR PARKING SPACES

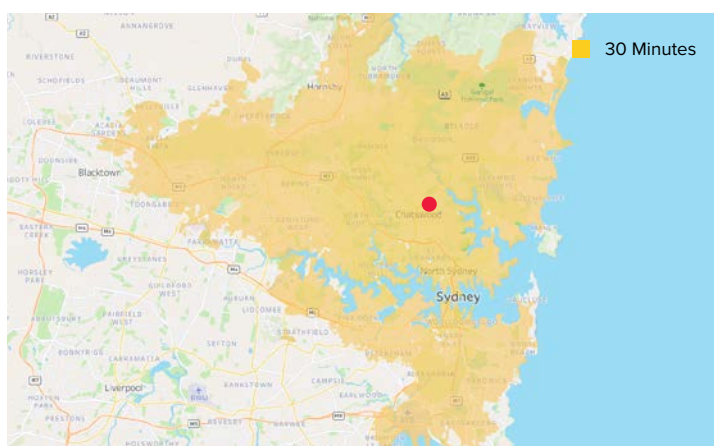
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	14.4
Annual Visits 2019 (million)	18.3
Customer Advocacy - Net Promoter Score	34
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$9.0
Average Household Income	\$133,815

Drive Time

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



Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	2.3
Acquisition Date	1993
Book Value (\$million) SCG Share	\$1,295.6
Book Value (\$million)	\$1,295.6
Capitalisation Rate ¹	4.50%
Economic Yield ²	4.80%
Centre Opened	1987
Centre Redeveloped	1994, 1999, 2015

Retailers

Number of Retailers	251
Experience based offering % ³	42%

Centre Composition by GLA

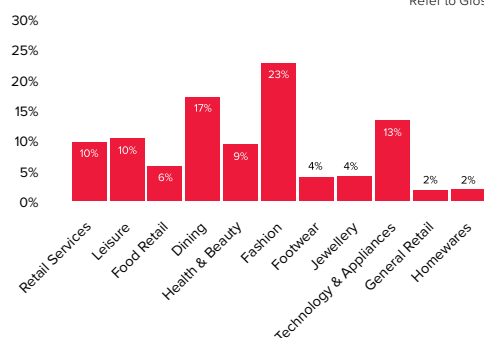
	GLA	%
Myer	23,429	28.9%
Target	8,757	10.8%
Cinemas	5,301	6.5%
Coles	2,217	2.7%
Aldi	1,637	2.0%
Majors Total	41,341	51.0%
Specialties	39,695	49.0%
Total	81,036	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$579	\$564	\$433
Total Specialty Sales MAT \$m	\$352	\$358	\$285
Avg Sales per Specialty Store (\$'000)	\$1,614	\$1,627	\$1,396
Specialty Sales MAT \$psm (<400sqm)	\$11,456	\$11,244	\$9,055

Specialty Sales Category Contribution ⁴

Refer to Glossary for detailed category descriptions



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 840,000, 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, Zara, Uniqlo and a host of other local and international brands. A new leisure and dining precinct set in a resort-style landscape features a selection of boutique cafes and al fresco restaurants and has quickly become one of the city's most attractive dining destinations.

In 2020, the total retail spend in the Westfield Chermside Total Trade Area was estimated at \$12.1 billion while the total retail spend in the Main Trade Area was estimated at \$4.8 billion. The total annual retail spend per capita is estimated at \$14,500 for the Main Trade Area, which is 6% above the Brisbane Metro average (\$13,728).

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%.



475

NUMBER OF RETAILERS



177,441m²

GROSS LETTABLE AREA



\$964.6m

TOTAL ANNUAL RETAIL SALES



7,200

CAR PARKING SPACES

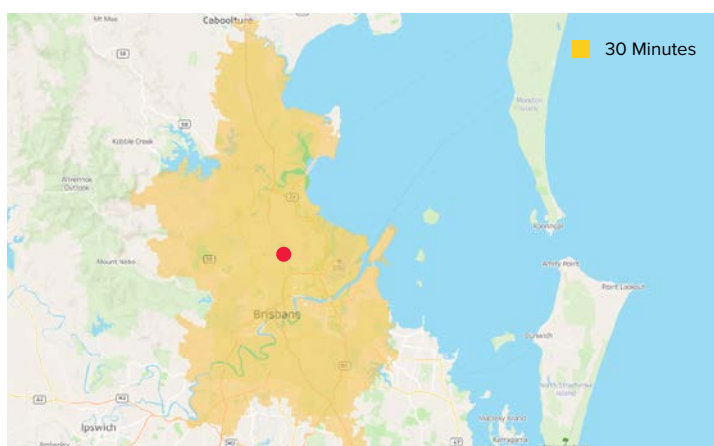
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	15.2
Annual Visits 2019 (million)	17.7
Customer Advocacy - Net Promoter Score	44
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$12.1
Average Household Income	\$100,895

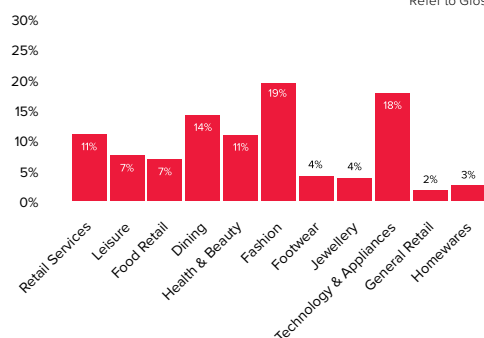
Drive Time

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



Specialty Sales Category Contribution ⁴

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	\$2,544.0
Book Value (\$million)	\$2,544.0
Capitalisation Rate ¹	4.50%
Economic Yield ²	4.78%
Centre Opened	1957
Centre Redeveloped	1998, 2000, 2006, 2017

Retailers

Number of Retailers	475
Experience based offering % ³	42%

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%
Harris Scarfe	4,043	2.3%
Coles	4,023	2.3%
Woolworths	3,975	2.2%
Dan Murphys	1,243	0.7%
Majors Total	71,144	40.1%
Specialties	83,392	47.0%
Offices	22,905	12.9%
Total	177,441	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$1,025	\$1,055	\$965
Total Specialty Sales MAT \$m	\$655	\$672	\$630
Avg Sales per Specialty Store (\$'000)	\$1,760	\$1,827	\$1,821
Specialty Sales MAT \$psm (<400sqm)	\$12,386	\$13,001	\$12,662

1. Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 8 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 never-seen-before purpose-built and expertly curated outdoor space for children and families, The Backyard.

Westfield Coomera is home to iPlay Adventure featuring activities such as Clip N Climb, a high-ropes course and laser-tag. Also, from the creators of iPlay, The Park Coomera features a 'putt-putt meets beer garden' style venue with a bar and pizzeria, full lane bowling, live music and more.

Complementing Westfield Coomera's extensive dining, entertainment and leisure credentials, the new Living Centre features Coles, Woolworths, Kmart, Target, JB Hi-Fi, Rebel and Event Cinemas, including Gold Class. Catering to all ages, the centre includes a carefully curated fashion mix and more than 140 specialty retailers.

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 185,000 people, with a total accessible market of 765,000.

The total retail spend by the Westfield Coomera Total Trade Area in 2020 was estimated at \$2.5 billion while the total retail spend by the Main Trade Area was estimated at \$2.0 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%.



158

NUMBER OF RETAILERS



57,729m²

GROSS LETTABLE AREA



\$248.7m

TOTAL ANNUAL RETAIL SALES



2,433

CAR PARKING SPACES

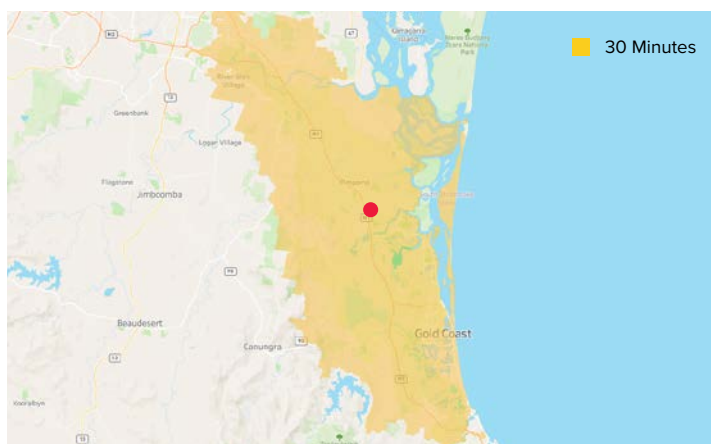
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	6.0
Annual Visits 2019 (million)	6.7
Customer Advocacy - Net Promoter Score	43
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$2.5
Average Household Income	\$99,244

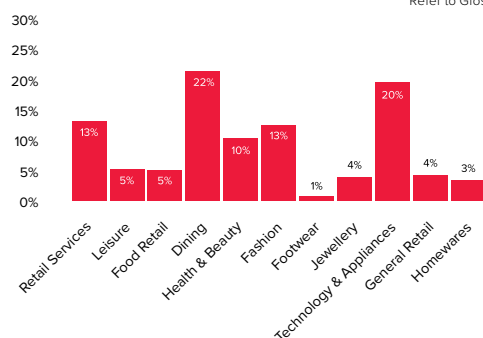
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$195.0
Book Value (\$million)	\$390.0
Capitalisation Rate ¹	5.75%
Economic Yield ²	6.57%
Centre Opened	2018
Centre Redeveloped	2018

Retailers

Number of Retailers	158
Experience based offering % ³	49%

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	30,909	53.5%
Offices	236	0.4%
Total	57,729	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	na	\$234	\$249
Total Specialty Sales MAT \$m	na	\$122	\$135
Avg Sales per Specialty Store (\$'000)	na	\$1,005	\$1,159
Specialty Sales MAT \$psm (<400sqm)	na	\$6,924	\$7,342
Centre Redevelopment Period	▲		

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 770,000 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, Coles, Woolworths, Apple and Zara. The centre boasts one of the best fashion offers in the city with approximately 420 specialty stores, and complemented by valet parking, electric car charging and styling services. This year, the centre's Target store will be transformed into a Kmart store as part of the Kmart Group's plans to optimise its store network within the Westfield Living Centre portfolio.

In 2020, a \$30 million redevelopment of Westfield Doncaster's level two dining and entertainment precinct was completed. The new 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 2020 was estimated at \$12.4 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 \$16,018 which is 7% above the Melbourne metro average (\$14,945).

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.



430

NUMBER OF RETAILERS



123,165m²

GROSS LETTABLE AREA



\$629.8m

TOTAL ANNUAL RETAIL SALES



5,397

CAR PARKING SPACES

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

Customer & Demographics

Annual Visits 2020 (million)	10.7
Annual Visits 2019 (million)	15.5
Customer Advocacy - Net Promoter Score	41
	<u>TIA</u>
Retail Expenditure (\$ billion)	\$12.4
Average Household Income	\$105,678

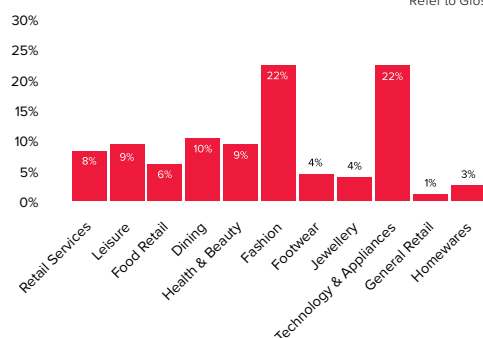
Drive Time

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



Specialty Sales Category Contribution⁴

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 ¹	4.50%
Economic Yield ²	5.09%
Centre Opened	1969
Centre Redeveloped	1979, 1995, 2007/2008

Retailers

Number of Retailers	430
Experience based offering % ³	38%

Centre Composition by GLA

	GLA	%
Myer	18,581	15.1%
David Jones	14,846	12.1%
Big W	8,221	6.7%
Target	7,574	6.1%
Cinemas	5,208	4.2%
Woolworths	4,278	3.5%
Coles	4,182	3.4%
Majors Total	62,890	51.1%
Specialties	56,990	46.3%
Offices	3,285	2.7%
Total	123,165	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$935	\$945	\$630
Total Specialty Sales MAT \$m	\$608	\$622	\$394
Avg Sales per Specialty Store (\$'000)	\$1,816	\$1,880	\$1,301
Specialty Sales MAT \$psm (<400sqm)	\$14,246	\$14,563	\$9,211

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

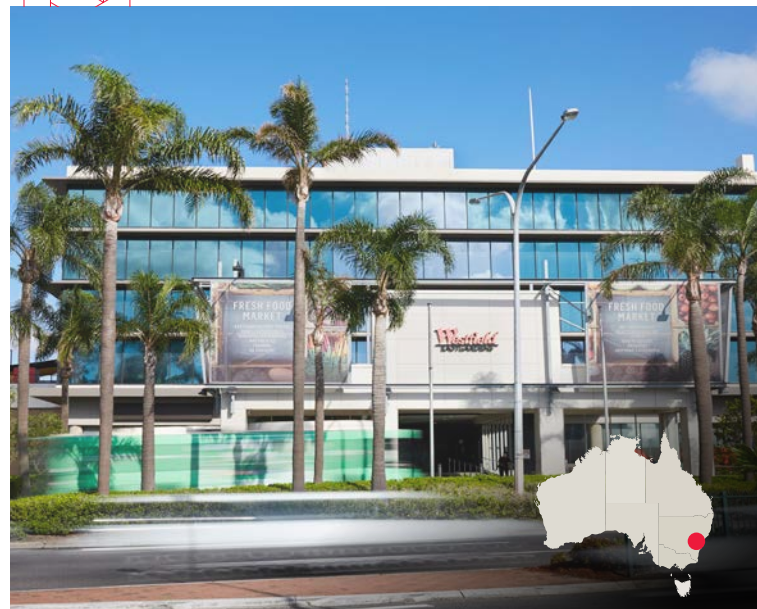
Westfield Eastgardens is located approximately 10 kilometres from the Sydney CBD in the city's south-eastern suburbs. Scentre Group manages the centre and in 2018, acquired a 50% interest in Westfield Eastgardens, with the remaining half owned by Terrace Tower Group.

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 2020 was estimated at \$5.2 billion while the total retail spend by the Main Trade Area was estimated at \$2.5 billion.

The total annual per capita retail spend for the Westfield Eastgardens Main Trade Area is estimated at \$14,950, which is broadly in line with the Sydney Metro average (\$14,982).

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.



273

NUMBER OF RETAILERS



83,010m²

GROSS LETTABLE AREA



\$572.0m

TOTAL ANNUAL RETAIL SALES



3,148

CAR PARKING SPACES

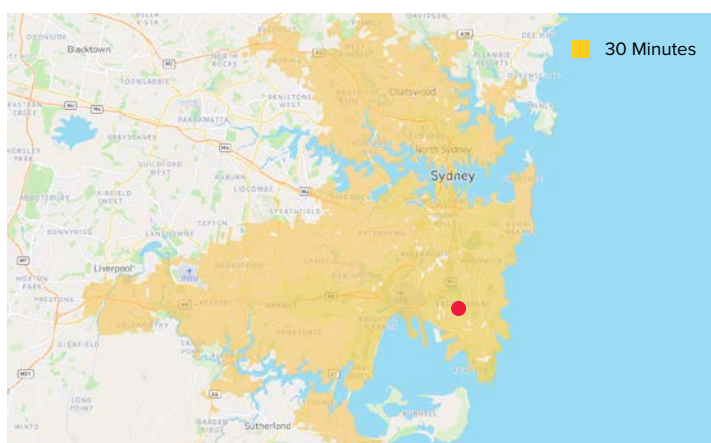
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	10.6
Annual Visits 2019 (million)	11.7
Customer Advocacy - Net Promoter Score	41
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$5.2
Average Household Income	\$109,202

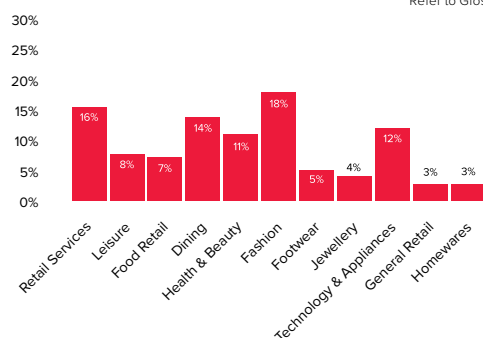
Drive Time

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



Specialty Sales Category Contribution ⁴

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 ¹	4.50%
Economic Yield ²	5.08%
Centre Opened	1987
Centre Redeveloped	2002, 2013

Retailers

Number of Retailers	273
Experience based offering % ³	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	6.3%
Woolworths	4,168	5.0%
Cinemas	3,873	4.7%
Aldi	1,660	2.0%
Majors Total	49,184	59.3%
Specialties	29,812	35.9%
Offices	4,014	4.8%
Total	83,010	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$595	\$608	\$572
Total Specialty Sales MAT \$m	\$251	\$247	\$228
Avg Sales per Specialty Store (\$'000)	\$1,196	\$1,230	\$1,193
Specialty Sales MAT \$psm (<400sqm)	\$9,816	\$9,915	\$9,301

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 585,000 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 430 specialty stores.

The total retail spend by the Westfield Fountain Gate Total Trade Area is estimated at \$7.9 billion with the total retail spend by the Main Trade Area is estimated at \$5.4 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.



442

NUMBER OF RETAILERS



178,123m²

GROSS LETTABLE AREA



\$779.1m

TOTAL ANNUAL RETAIL SALES



6,493

CAR PARKING SPACES

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

Customer & Demographics

Annual Visits 2020 (million)	10.9
Annual Visits 2019 (million)	15.2
Customer Advocacy - Net Promoter Score	36
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$7.9
Average Household Income	\$87,613

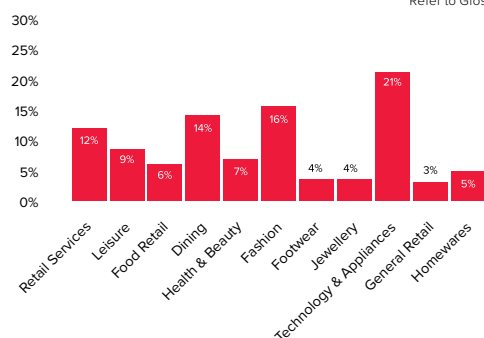
Drive Time

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



Specialty Sales Category Contribution ⁴

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 ¹	4.50%
Economic Yield ²	4.81%
Centre Opened	1970
Centre Redeveloped	1980, 2001, 2012

Retailers

Number of Retailers	442
Experience based offering % ³	40%

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	65,925	37.0%
Specialties	110,291	61.9%
Offices	1,907	1.1%
Total	178,123	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$1,053	\$1,071	\$779
Total Specialty Sales MAT \$m	\$539	\$552	\$382
Avg Sales per Specialty Store (\$'000)	\$1,566	\$1,619	\$1,197
Specialty Sales MAT \$psm (<400sqm)	\$10,516	\$10,588	\$7,626

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 nearly 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 as a broad mix of retailers including approximately 380 specialty stores.

The total retail spend by the Westfield Garden City Total Trade Area in 2020 was estimated at \$8.6 billion while the total retail spend by the Main Trade Area was estimated at \$3.9 billion.

The total annual retail spend per capita for the Westfield Garden City Total Trade Area is estimated at \$13,547 per annum in 2020, which is broadly in line with the Brisbane Metro average (\$13,728).

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.



390

NUMBER OF RETAILERS



142,404m²

GROSS LETTABLE AREA



\$746.9m

TOTAL ANNUAL RETAIL SALES



6,254

CAR PARKING SPACES

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

Customer & Demographics

Annual Visits 2020 (million)	14.5
Annual Visits 2019 (million)	18.1
Customer Advocacy - Net Promoter Score	45
	<u>TIA</u>
Retail Expenditure (\$ billion)	\$8.6
Average Household Income	\$97,036

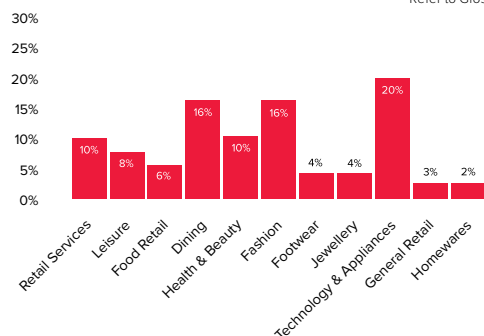
Drive Time

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



Specialty Sales Category Contribution ⁴

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	\$1,490.0
Book Value (\$million)	\$1,490.0
Capitalisation Rate ¹	5.00%
Economic Yield ²	5.34%
Centre Opened	1971
Centre Redeveloped	1980, 2000, 2004, 2014

Retailers

Number of Retailers	390
Experience based offering % ³	45%

Centre Composition by GLA

	GLA	%
David Jones	14,331	10.1%
Myer	12,898	9.1%
Big W	10,050	7.1%
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	53.2%
Specialties	66,507	46.7%
Offices	88	0.1%
Total	142,404	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$798	\$815	\$747
Total Specialty Sales MAT \$m	\$455	\$454	\$416
Avg Sales per Specialty Store (\$'000)	\$1,394	\$1,437	\$1,428
Specialty Sales MAT \$psm (<400sqm)	\$10,333	\$10,611	\$10,331

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 310,000 residents, it is the region's premier shopping centre.

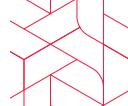
The centre is home to some of Australia's best-known retailers including Myer, Big W, Target and Coles as well as approximately 160 specialty stores.

The total retail spend by the Westfield Geelong Total Trade Area in 2020 was estimated at \$4.6 billion while the total retail spend by the Main Trade Area was estimated at \$3.0 billion.

The total annual retail spend per capita for the Westfield Geelong Total Trade Area is estimated to be \$14,884 which is broadly in line with the Melbourne metro average (\$14,945).

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.



166

NUMBER OF RETAILERS

51,968m²

GROSS LETTABLE AREA



\$213.0m

TOTAL ANNUAL RETAIL SALES



1,714

CAR PARKING SPACES

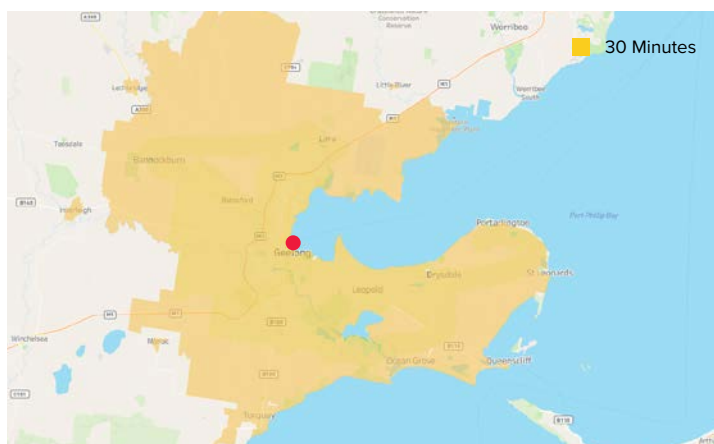
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	6.3
Annual Visits 2019 (million)	8.6
Customer Advocacy - Net Promoter Score	34
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$4.6
Average Household Income	\$82,417

Drive Time

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



Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	3.2
Acquisition Date	2003
Book Value (\$million) SCG Share	\$217.5
Book Value (\$million)	\$435.0
Capitalisation Rate ¹	6.00%
Economic Yield ²	6.94%
Centre Opened	1987
Centre Redeveloped	2008

Retailers

Number of Retailers	166
Experience based offering % ³	39%

Centre Composition by GLA

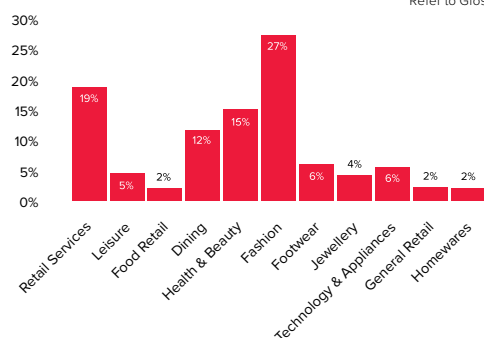
	GLA	%
Myer	12,556	24.2%
Target	8,765	16.9%
Big W	7,341	14.1%
Coles	3,242	6.2%
Majors Total	31,904	61.4%
Specialties	20,064	38.6%
Total	51,968	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$270	\$280	\$213
Total Specialty Sales MAT \$m	\$150	\$150	\$112
Avg Sales per Specialty Store (\$'000)	\$1,108	\$1,106	\$902
Specialty Sales MAT \$psm (<400sqm)	\$9,012	\$9,089	\$7,405

Specialty Sales Category Contribution ⁴

Refer to Glossary for detailed category descriptions



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 South-East Queensland, 25 kilometres north-west of Surfers Paradise and 62 kilometres south of Brisbane. Strategically located at the junction of two major highways, the centre has a trade area population of 345,000 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 180 specialty retail stores.

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%.



181

NUMBER OF RETAILERS



44,832m²

GROSS LETTABLE AREA



\$299.6m

TOTAL ANNUAL RETAIL SALES



2,096

CAR PARKING SPACES

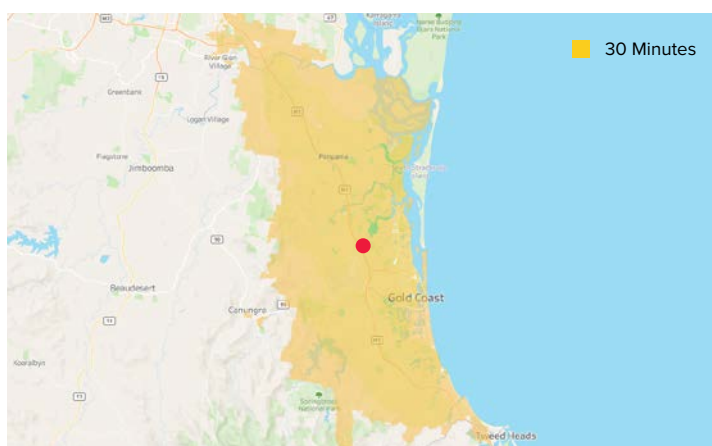
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	6.5
Annual Visits 2019 (million)	7.2
Customer Advocacy - Net Promoter Score	26
Retail Expenditure (\$ billion)	\$4.6
Average Household Income	\$88,416

Drive Time

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



Ownership & Site

Centre Owner	Scentre Group (50%), QIC (50%)
Site Area (ha)	30.9
Acquisition Date	2005
Book Value (\$million) SCG Share	\$191.0
Book Value (\$million)	\$382.0
Capitalisation Rate ¹	6.00%
Economic Yield ²	6.89%
Centre Opened	2005
Centre Redeveloped	2005

Retailers

Number of Retailers	181
Experience based offering % ³	48%

Centre Composition by GLA

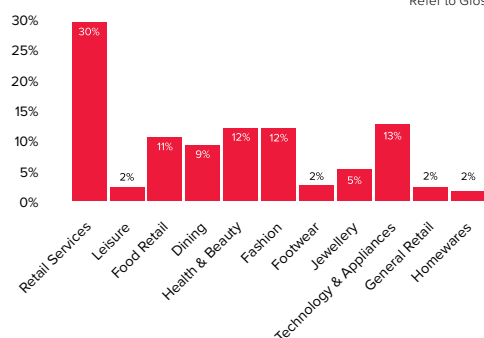
	GLA	%
Target	7,189	16.0%
Kmart	6,095	13.6%
Woolworths	3,961	8.8%
Coles	3,495	7.8%
Aldi	1,359	3.0%
Majors Total	22,099	49.3%
Specialties	21,762	48.5%
Offices	971	2.2%
Total	44,832	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$365	\$329	\$300
Total Specialty Sales MAT \$m	\$163	\$142	\$134
Avg Sales per Specialty Store (\$'000)	\$1,251	\$1,120	\$1,092
Specialty Sales MAT \$psm (<400sqm)	\$12,490	\$11,343	\$11,070

Specialty Sales Category Contribution ⁴

Refer to Glossary for detailed category descriptions



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 and Apple. There is also an Event Cinemas complex on site as well as more than 300 specialty stores. In 2020, Westfield Hornsby added to its home and lifestyle offer, welcoming a new Harvey Norman and Barbeques Galore to the centre.

The total retail spend by the Westfield Hornsby Total Trade Area in 2020 was estimated at \$4.3 billion while the total retail spend by the Main Trade Area was estimated at \$2.8 billion. The total annual retail spend per capita for the Westfield Hornsby Total Trade Area is estimated at \$17,102 which is 14% above the Sydney Metro average (\$14,982).

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%.



309

NUMBER OF RETAILERS



97,215m²

GROSS LETTABLE AREA



\$612.2m

TOTAL ANNUAL RETAIL SALES



3,200

CAR PARKING SPACES

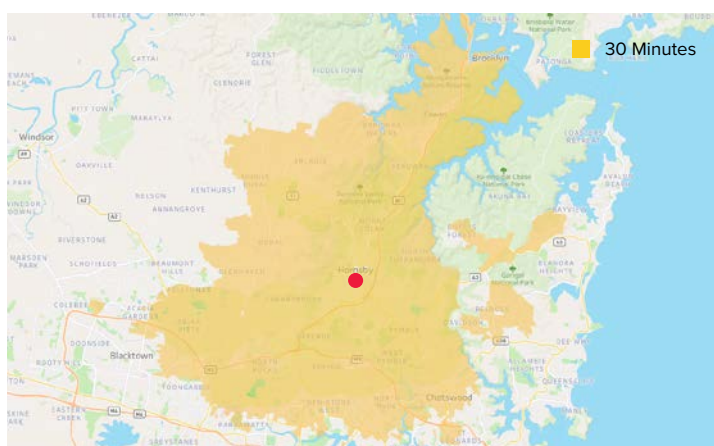
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	15.3
Annual Visits 2019 (million)	17.6
Customer Advocacy - Net Promoter Score	32
	TIA
Retail Expenditure (\$ billion)	\$4.3
Average Household Income	\$132,623

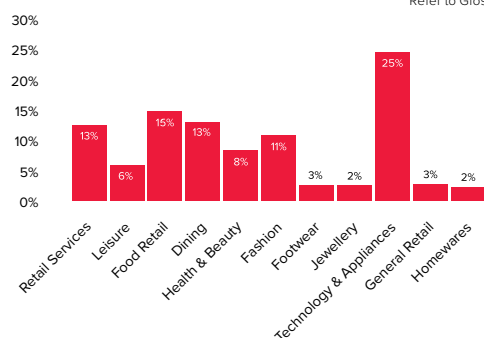
Drive Time

Drive Time	30 mins
Population - accessible market	760,000
Total Household Income (\$ billion)	\$24.7



Specialty Sales Category Contribution⁴

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	\$1,055.3
Book Value (\$million)	\$1,055.3
Capitalisation Rate ¹	5.25%
Economic Yield ²	5.60%
Centre Opened	1961
Centre Redeveloped	1968, 2001

Retailers

Number of Retailers	309
Experience based offering % ³	46%

Centre Composition by GLA

	GLA	%
David Jones	14,642	15.1%
Kmart	8,000	8.2%
Target	7,598	7.8%
Harvey Norman	6,368	6.6%
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	52,395	53.9%
Specialties	44,428	45.7%
Offices	392	0.4%
Total	97,215	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$657	\$679	\$612
Total Specialty Sales MAT \$m	\$309	\$318	\$290
Avg Sales per Specialty Store (\$'000)	\$1,235	\$1,284	\$1,290
Specialty Sales MAT \$psm (<400sqm)	\$8,760	\$8,927	\$7,682

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 nearly 378,000 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, Target, 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 2020 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



61,021m²

GROSS LETTABLE AREA



\$496.6m

TOTAL ANNUAL RETAIL SALES



2,745

CAR PARKING SPACES

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

Customer & Demographics

Annual Visits 2020 (million)	16.5
Annual Visits 2019 (million)	19.6
Customer Advocacy - Net Promoter Score	24
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$5.2
Average Household Income	\$96,531

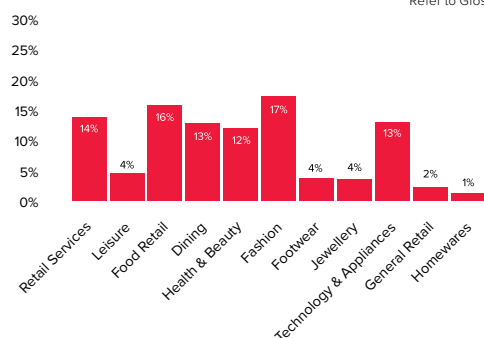
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$406.5
Book Value (\$million)	\$813.0
Capitalisation Rate ¹	5.25%
Economic Yield ²	6.00%
Centre Opened	1978
Centre Redeveloped	1989, 1990, 2003, 2015

Retailers

Number of Retailers	241
Experience based offering % ³	47%

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	28,567	46.8%
Specialties	32,454	53.2%
Total	61,021	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$560	\$565	\$497
Total Specialty Sales MAT \$m	\$265	\$274	\$257
Avg Sales per Specialty Store (\$'000)	\$1,279	\$1,386	\$1,336
Specialty Sales MAT \$psm (<400sqm)	\$10,473	\$10,719	\$9,012

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

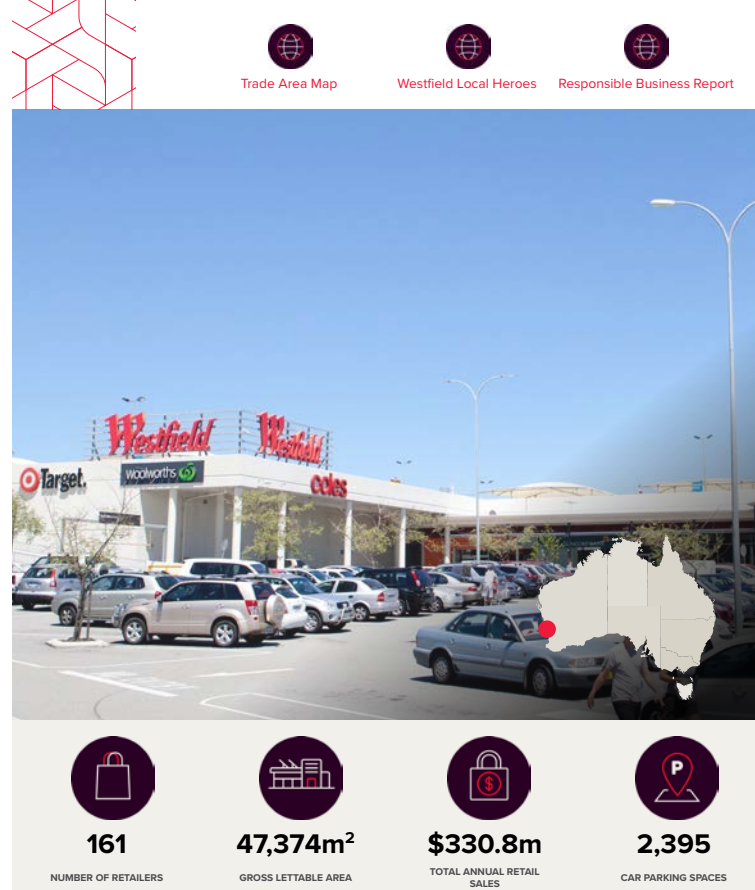
4. Contribution based on 2019 MAT

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 315,000 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 \$5.0 billion in 2020, while the total retail spend in the Main Trade Area was estimated at \$2.3 billion. The total annual retail spend per capita in the Total Trade Area is estimated at \$15,807, which is 9% above the Perth Metro average (\$14,493).



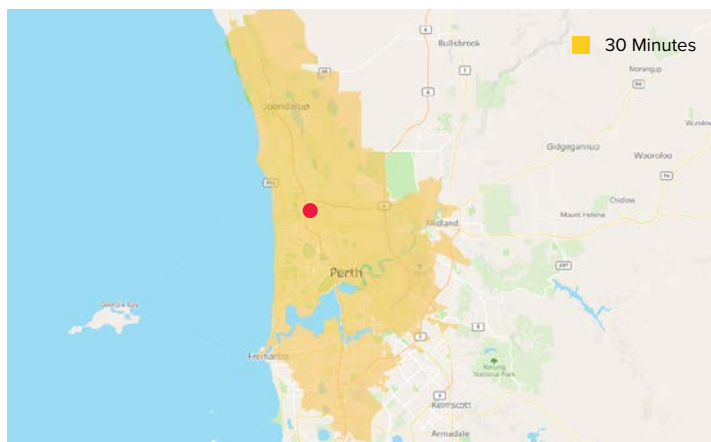
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	7.6
Annual Visits 2019 (million)	8.2
Customer Advocacy - Net Promoter Score	22
	TTA
Retail Expenditure (\$ billion)	\$5.0
Average Household Income	\$113,291

Drive Time

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



Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	7.2
Acquisition Date	1996
Book Value (\$million) SCG Share	\$291.0
Book Value (\$million)	\$291.0
Capitalisation Rate ¹	6.00%
Economic Yield ²	6.52%
Centre Opened	1967
Centre Redeveloped	2004

Retailers

Number of Retailers	161
Experience based offering % ³	46%

Centre Composition by GLA

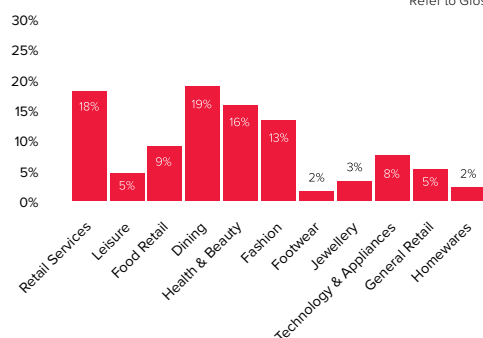
	GLA	%
Target	7,806	16.5%
Kmart	7,701	16.3%
Spudshed	4,673	9.9%
Coles	4,021	8.5%
Woolworths	3,896	8.2%
Majors Total	28,097	59.3%
Specialties	19,277	40.7%
Total	47,374	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$328	\$339	\$331
Total Specialty Sales MAT \$m	\$97	\$94	\$90
Avg Sales per Specialty Store (\$'000)	\$926	\$951	\$967
Specialty Sales MAT \$psm (<400sqm)	\$9,524	\$9,848	\$9,976

Specialty Sales Category Contribution ⁴

Refer to Glossary for detailed category descriptions



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

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. The centre currently caters to a trade area population of approximately 478,000 people, with a total accessible market of 2.2 million residents.

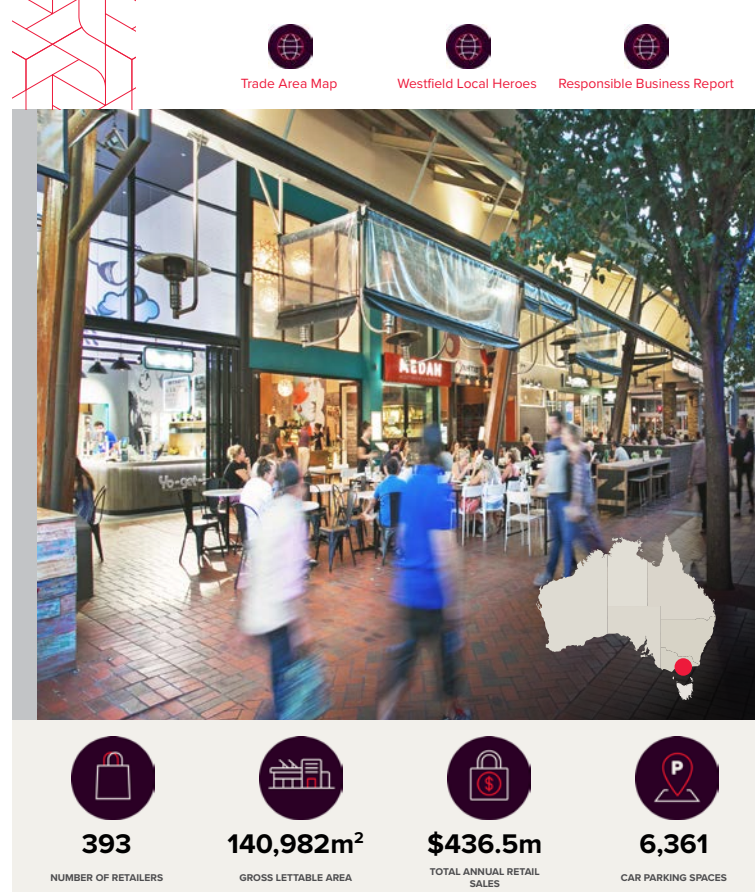
The centre is home to a range of Australia's most well-known retailers including Myer, Kmart, Target and Coles. There is also a Village Roadshow cinema complex and a broad mix of retailers including over 380 specialty retailers.

We are committed to investing in the renewal of Westfield Knox and in 2019 lodged plans to redevelop the centre. The redevelopment remains in the pipeline and once complete will provide an elevated retail experience for our customers.

The total retail spend by the Westfield Knox Total Trade Area was estimated at \$7.2 billion in 2020 and the total retail spend by the Main Trade Area was estimated at \$3.3 billion. The total annual retail spend per capita for the Westfield Knox Total Trade Area is estimated at \$15,059 which is broadly in line with the Melbourne metro average (\$14,945).

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.



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

Customer & Demographics

Annual Visits 2020 (million)	8.5
Annual Visits 2019 (million)	13.5
Customer Advocacy - Net Promoter Score	24
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$7.2
Average Household Income	\$94,475

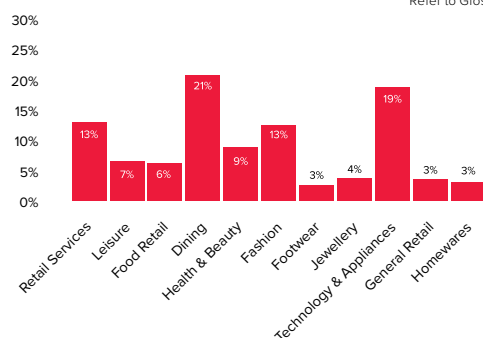
Drive Time

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



Specialty Sales Category Contribution⁴

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 ¹	5.50%
Economic Yield ²	6.41%
Centre Opened	1977
Centre Redeveloped	1990, 2002

Retailers

Number of Retailers	393
Experience based offering % ³	47%

Centre Composition by GLA

	GLA	%
Myer	18,803	13.3%
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	52,687	37.4%
Specialties	80,588	57.2%
Offices	7,707	5.5%
Total	140,982	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$656	\$636	\$436
Total Specialty Sales MAT \$m	\$371	\$345	\$239
Avg Sales per Specialty Store (\$'000)	\$1,420	\$1,302	\$1,038
Specialty Sales MAT \$psm (<400sqm)	\$9,279	\$9,042	\$6,362

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 \$6.0 billion in 2020 while 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 Kotara Main Trade Area is estimated at \$15,419 in 2020, which is 3% above the Sydney Metro average (\$14,982).

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.



276

NUMBER OF RETAILERS



82,433m²

GROSS LETTABLE AREA



\$455.1m

TOTAL ANNUAL RETAIL SALES



3,540

CAR PARKING SPACES

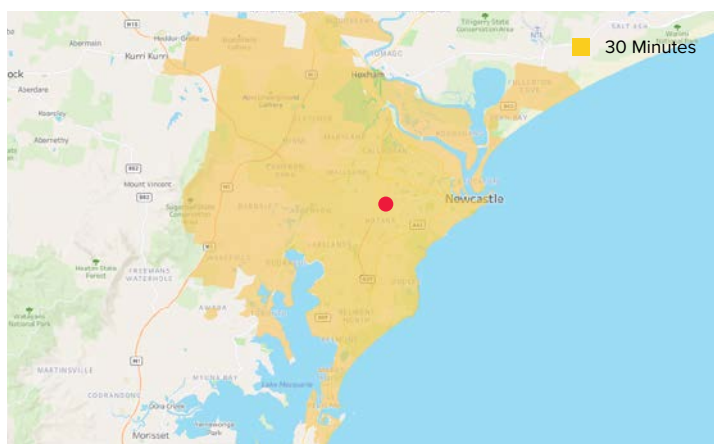
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	7.4
Annual Visits 2019 (million)	8.3
Customer Advocacy - Net Promoter Score	32
	TTA
Retail Expenditure (\$ billion)	\$6.0
Average Household Income	\$84,472

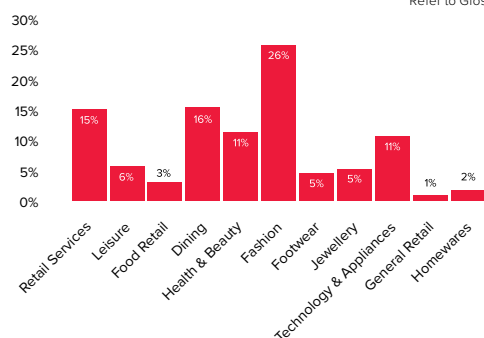
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$875.0
Book Value (\$million)	\$875.0
Capitalisation Rate ¹	5.50%
Economic Yield ²	5.87%
Centre Opened	1965
Centre Redeveloped	1974, 1977, 1988, 1998, 2007, 2015, 2018/2019

Retailers

Number of Retailers	276
Experience based offering % ³	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	41,385	57.2%
Offices	295	0.4%
Total	82,433	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$401	\$495	\$455
Total Specialty Sales MAT \$m	\$211	\$254	\$241
Avg Sales per Specialty Store (\$'000)	\$1,037	\$1,178	\$1,164
Specialty Sales MAT \$psm (<400sqm)	\$10,023	\$10,117	\$9,519
Centre Redevelopment Period	▲	▲	

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, Coles and Woolworths. There is also an Event Cinemas complex on site as well as a broad mix of approximately 330 specialty stores. In 2021, the centre's Target store will be transformed into a Kmart store as part of the Kmart Group's plans to optimise its store network within the Westfield Living Centre portfolio.

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 \$8.4 billion in 2020 while the total retail spend by the Main Trade Area was estimated at \$4.1 billion in 2020.

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.



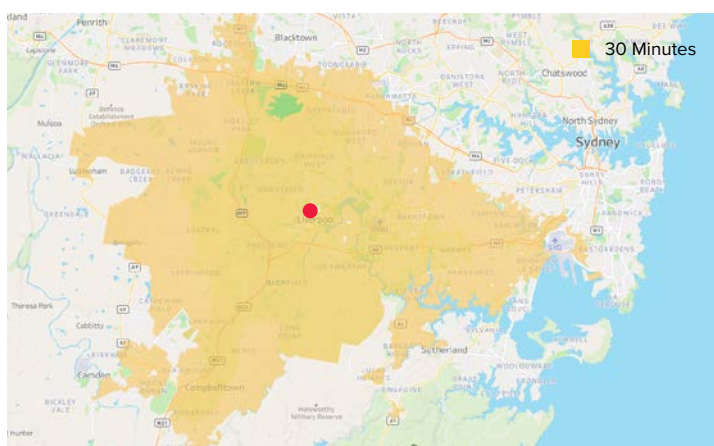
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	12.3
Annual Visits 2019 (million)	14.8
Customer Advocacy - Net Promoter Score	30
	TTA
Retail Expenditure (\$ billion)	\$8.4
Average Household Income	\$91,042

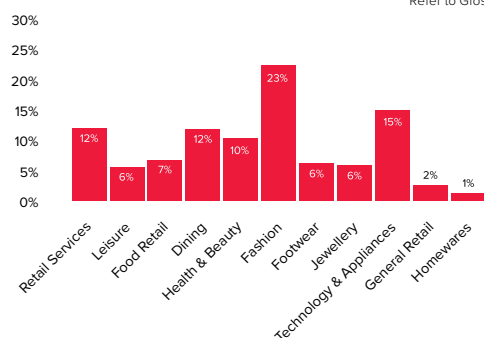
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$487.7
Book Value (\$million)	\$975.4
Capitalisation Rate ¹	5.25%
Economic Yield ²	5.97%
Centre Opened	1972
Centre Redeveloped	1991, 1996, 2006, 2012

Retailers

Number of Retailers	326
Experience based offering % ³	43%

Centre Composition by GLA

	GLA	%
Myer	11,902	14.5%
Big W	8,291	10.1%
Target	8,250	10.0%
Cinemas	7,800	9.5%
Coles	3,876	4.7%
Woolworths	3,659	4.4%
Majors Total	43,778	53.2%
Specialties	38,528	46.8%
Total	82,306	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$499	\$512	\$452
Total Specialty Sales MAT \$m	\$301	\$298	\$260
Avg Sales per Specialty Store (\$'000)	\$1,113	\$1,152	\$1,101
Specialty Sales MAT \$psm (<400sqm)	\$9,547	\$9,258	\$8,362

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 478,000 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 \$5.6 billion in 2020 while the total retail spend by the Main Trade Area was estimated at \$3.7 billion.



182

NUMBER OF RETAILERS



44,983m²

GROSS LETTABLE AREA



\$263.2m

TOTAL ANNUAL RETAIL SALES



2,113

CAR PARKING SPACES

All Currency in NZD

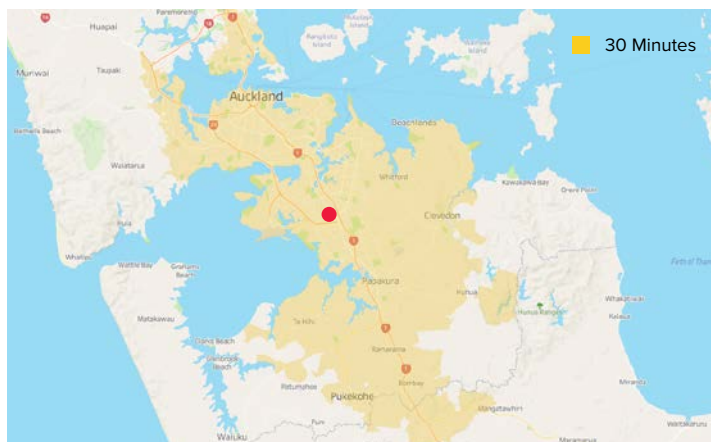
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	6.3
Annual Visits 2019 (million)	8.1
Customer Advocacy - Net Promoter Score	29
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$5.6
Average Household Income	na

Drive Time

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



Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	11.9
Acquisition Date	1998
Book Value (\$million) SCG Share	\$188.7
Book Value (\$million)	\$370.0
Capitalisation Rate ¹	6.75%
Economic Yield ²	7.75%
Centre Opened	1976
Centre Redeveloped	1986, 1992, 2007

Retailers

Number of Retailers	182
Experience based offering % ³	41%

Centre Composition by GLA

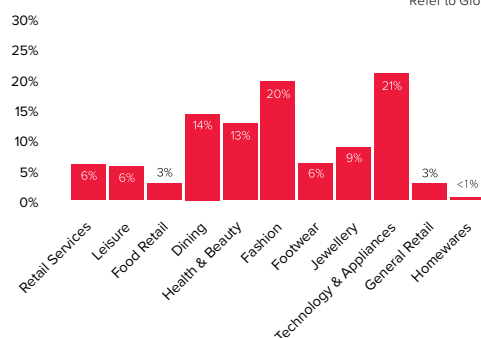
	GLA	%
Farmers	7,958	17.7%
Cinemas	6,778	15.1%
Countdown	3,704	8.2%
Majors Total	18,440	41.0%
Specialties	23,078	51.3%
Offices	3,465	7.7%
Total	44,983	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$293	\$308	\$263
Total Specialty Sales MAT \$m	\$217	\$225	\$189
Avg Sales per Specialty Store (\$'000)	\$1,529	\$1,666	\$1,534
Specialty Sales MAT \$psm (<400sqm)	\$12,722	\$13,275	\$12,232

Specialty Sales Category Contribution ⁴

Refer to Glossary for detailed category descriptions



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 \$7.1 billion in 2020 while the total retail spend by the Main Trade Area is estimated at \$4.4 billion. The total retail spend per capita for the Westfield Marion Total Trade Area is estimated at \$14,293 per annum in 2020 which is 3% above the Adelaide Metro average (\$13,836).

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.



316

NUMBER OF RETAILERS



137,067m²

GROSS LETTABLE AREA



\$761.1m

TOTAL ANNUAL RETAIL SALES



5,549

CAR PARKING SPACES

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

Customer & Demographics

Annual Visits 2020 (million)	11.3
Annual Visits 2019 (million)	13.3
Customer Advocacy - Net Promoter Score	35
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$7.1
Average Household Income	\$84,101

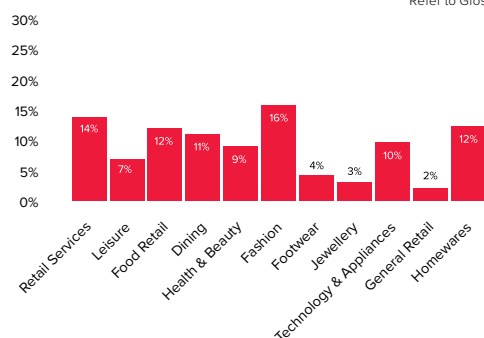
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$638.0
Book Value (\$million)	\$1,276.0
Capitalisation Rate ¹	5.25%
Economic Yield ²	6.06%
Centre Opened	1968
Centre Redeveloped	1982, 1989, 1997

Retailers

Number of Retailers	316
Experience based offering % ³	41%

Centre Composition by GLA

	GLA	%
David Jones	13,816	10.1%
Myer	13,796	10.1%
Cinemas	11,030	8.0%
Bunnings Warehouse	10,102	7.4%
Big W	7,948	5.8%
Target	7,413	5.4%
Kmart	6,623	4.8%
Woolworths	4,577	3.3%
Coles	4,401	3.2%
Harris Scarfe	3,387	2.5%
Aldi	1,741	1.3%
Dan Murphys	1,655	1.2%
Majors Total	86,489	63.1%
Specialties	45,283	33.0%
Offices	5,295	3.9%
Total	137,067	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$839	\$848	\$761
Total Specialty Sales MAT \$m	\$373	\$377	\$351
Avg Sales per Specialty Store (\$'000)	\$1,567	\$1,586	\$1,518
Specialty Sales MAT \$psm (<400sqm)	\$11,353	\$11,666	\$10,853

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 nearly 610,000 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 and Apple as well as a broad mix of retailers including approximately 430 specialty stores. In 2021, the centre's Target store will be transformed into a Kmart store as part of the Kmart Group's plans to optimise its store network within the Westfield Living Centre portfolio.

The centre is home to a gourmet food market as well 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 \$16,146 in 2020, 8% above the Sydney Metro average (\$14,982).

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.



438

NUMBER OF RETAILERS



128,410m²

GROSS LETTABLE AREA



\$848.3m

TOTAL ANNUAL RETAIL SALES



4,891

CAR PARKING SPACES

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

Customer & Demographics

Annual Visits 2020 (million)	13.2
Annual Visits 2019 (million)	15.4
Customer Advocacy - Net Promoter Score	42
	TTA
Retail Expenditure (\$ billion)	\$9.1
Average Household Income	\$105,453

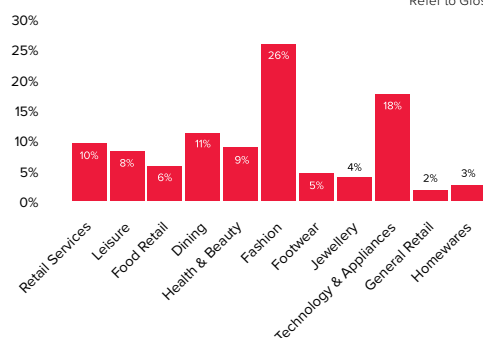
Drive Time

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



Specialty Sales Category Contribution⁴

Refer to Glossary for detailed category descriptions



Ownership & Site

Centre Owner	Scentre Group (50%), Dexis (50%)
Site Area (ha)	7.3
Acquisition Date	1982
Book Value (\$million) SCG Share	\$1,173.0
Book Value (\$million)	\$2,346.0
Capitalisation Rate ¹	4.50%
Economic Yield ²	5.06%
Centre Opened	1964
Centre Redeveloped	1984, 1992, 2014/2015

Retailers

Number of Retailers	438
Experience based offering % ³	39%

Centre Composition by GLA

	GLA	%
Myer	16,885	13.1%
David Jones	12,590	9.8%
Target	8,217	6.4%
Big W	7,685	6.0%
Cinemas	6,550	5.1%
Woolworths	4,819	3.8%
Coles	4,118	3.2%
Aldi	1,227	1.0%
Majors Total	62,091	48.4%
Specialties	66,292	51.6%
Offices	27	0.0%
Total	128,410	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$952	\$967	\$848
Total Specialty Sales MAT \$m	\$604	\$615	\$547
Avg Sales per Specialty Store (\$'000)	\$1,674	\$1,681	\$1,641
Specialty Sales MAT \$psm (<400sqm)	\$12,792	\$13,069	\$12,149

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

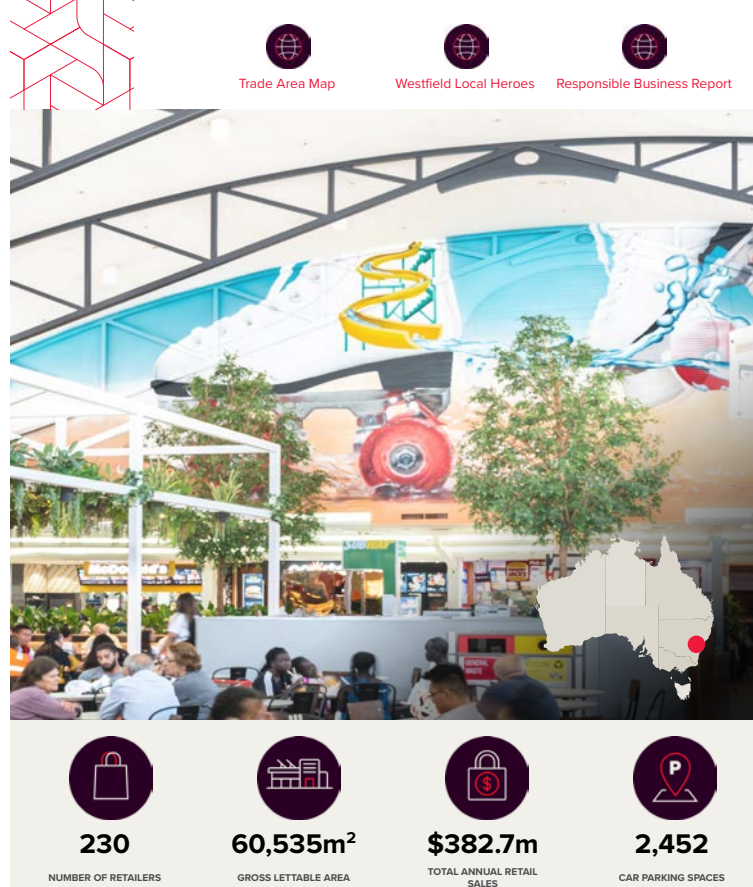
Westfield Mt Druitt is located 43 kilometres from the Sydney CBD in the heart of Sydney's booming western suburbs. Functioning as the area's town square, the centre is well served by public transport and currently caters to a trade area population of approximately 244,000 residents, with a total accessible market of 1.7 million residents.

A \$54 million redevelopment of Westfield Mt Druitt remains in the pipeline. Once complete, the redevelopment 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 cinemas complex on site as well as a broad mix of retailers including approximately 230 specialty stores.

The total retail spend by the Westfield Mt Druitt Total Trade Area was estimated at \$3.0 billion in 2020 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.



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

Customer & Demographics

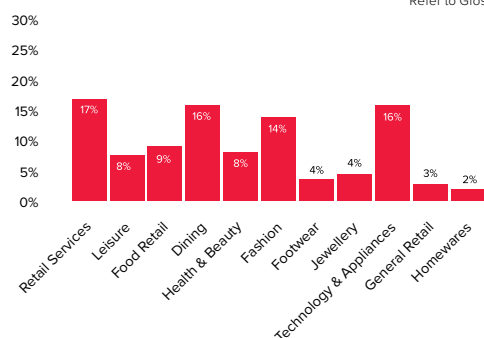
Annual Visits 2020 (million)	10.7
Annual Visits 2019 (million)	12.0
Customer Advocacy - Net Promoter Score	18
	TIA
Retail Expenditure (\$ billion)	\$3.0
Average Household Income	\$88,949

Drive Time

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

Specialty Sales Category Contribution⁴

Refer to Glossary for detailed category descriptions



Ownership & Site

Centre Owner	Scentre Group (50%), Dexis (50%)
Site Area (ha)	15.7
Acquisition Date	2000
Book Value (\$million) SCG Share	\$303.5
Book Value (\$million)	\$607.0
Capitalisation Rate ¹	5.50%
Economic Yield ²	6.29%
Centre Opened	1973
Centre Redeveloped	1987, 1995, 1996, 2006

Retailers

Number of Retailers	230
Experience based offering % ³	47%

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	32,051	52.9%
Offices	609	1.0%
Total	60,535	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$410	\$414	\$383
Total Specialty Sales MAT \$m	\$184	\$187	\$186
Avg Sales per Specialty Store (\$'000)	\$1,064	\$1,056	\$1,101
Specialty Sales MAT \$psm (<400sqm)	\$8,900	\$8,869	\$8,191

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 530,000 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 Auckland's first David Jones department store, a new format Farmers department store, a Countdown supermarket and more than 230 new specialty stores.

Westfield Newmarket showcases a compelling mix of local and international fashion designers, new-to-market brands as well as some of the most well-known fashion brands from New Zealand and Australia.

A rooftop lifestyle, dining and entertainment precinct with a new state-of-the-art 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, providing Newmarket's local community and the wider Auckland population with an exceptional leisure and experience.

In 2020 the total retail spend by the Westfield Newmarket Total Trade Area was estimated at \$7.8 billion while the total retail spend in the Main Trade Area was estimated at \$4.7 billion. The total retail spend per capita in the Main Trade Area in 2020 was estimated at \$15,712, which is 12% above the Auckland Region average (\$14,009).

All Currency in NZD



257

NUMBER OF RETAILERS



88,150m²

GROSS LETTABLE AREA



\$396.7m

TOTAL ANNUAL RETAIL SALES



2,504

CAR PARKING SPACES

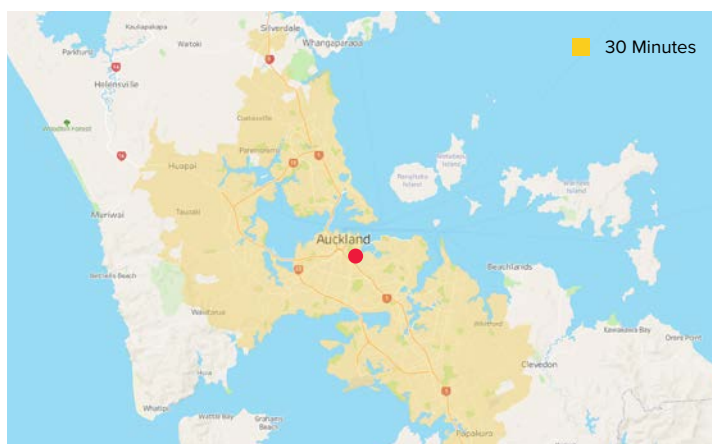
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Customer & Demographics

Annual Visits 2020 (million)	10.0
Annual Visits 2019 (million)	3.6
Customer Advocacy - Net Promoter Score	42
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$7.8
Average Household Income	na

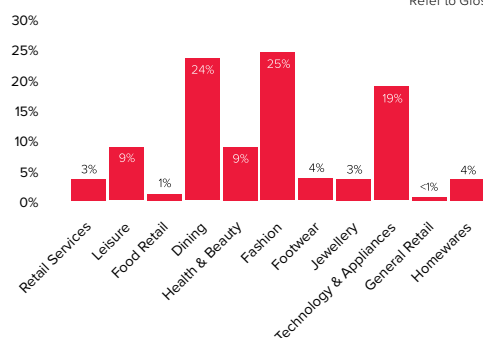
Drive Time

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



Specialty Sales Category Contribution⁴

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 ¹	5.50%
Economic Yield ²	6.03%
Centre Opened	1988
Centre Redeveloped	2019/2020

Retailers

Number of Retailers	257
Experience based offering % ³	42%

Centre Composition by GLA

	GLA	%
Farmers	9,113	10.4%
David Jones	6,609	7.6%
Cinemas	6,000	6.9%
Countdown	3,719	4.3%
Majors Total	25,441	29.1%
Specialties	48,918	56.0%
Offices	13,791	15.8%
Total	88,150	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	na	na	\$397
Total Specialty Sales MAT \$m	na	na	\$255
Avg Sales per Specialty Store (\$'000)	na	na	\$1,679
Specialty Sales MAT \$psm (<400sqm)	na	na	\$9,808
Centre Redevelopment Period	▲	▲	

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 nearly 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 2020, the total retail spend by the Westfield North Lakes Total Trade Area was estimated at \$5.6 billion while the total retail spend by the Main Trade Area was estimated at \$3.0 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%.



275

NUMBER OF RETAILERS



115,123m²

GROSS LETTABLE AREA



\$699.3m

TOTAL ANNUAL RETAIL SALES



4,916

CAR PARKING SPACES

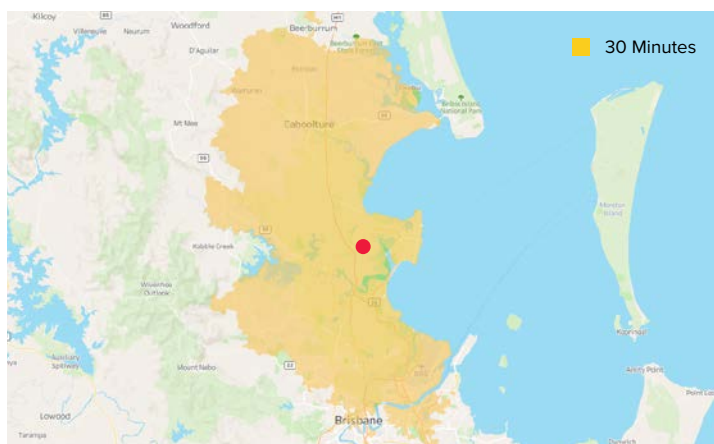
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Customer & Demographics

Annual Visits 2020 (million)	12.1
Annual Visits 2019 (million)	12.4
Customer Advocacy - Net Promoter Score	38
	<u>TIA</u>
Retail Expenditure (\$ billion)	\$5.6
Average Household Income	\$85,347

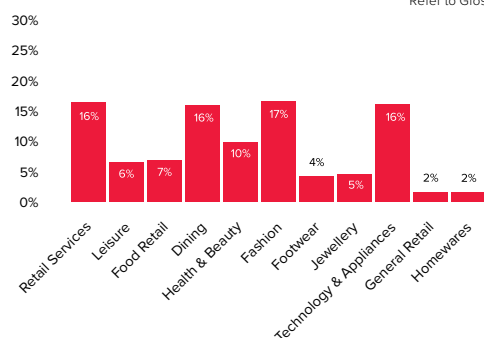
Drive Time

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



Specialty Sales Category Contribution ⁴

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	\$460.0
Book Value (\$million)	\$920.0
Capitalisation Rate ¹	5.00%
Economic Yield ²	5.71%
Centre Opened	2003
Centre Redeveloped	2007, 2015, 2017

Retailers

Number of Retailers	275
Experience based offering % ³	47%

Centre Composition by GLA

	GLA	%
IKEA	29,000	25.2
Myer	12,128	10.5
Big W	8,580	7.5
Target	7,157	6.2
Kmart	6,729	5.8
Cinemas	5,385	4.7
Coles	4,374	3.8
Woolworths	4,049	3.5
Aldi	1,413	1.2
Dan Murphys	1,231	1.1
Majors Total	80,046	69.5%
Specialties	33,696	39.1%
Offices	1,381	1.2%
Total	115,123	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$678	\$702	\$699
Total Specialty Sales MAT \$m	\$282	\$287	\$297
Avg Sales per Specialty Store (\$'000)	\$1,374	\$1,372	\$1,484
Specialty Sales MAT \$psm (<400sqm)	\$10,697	\$10,834	\$11,498

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 \$13.5 billion in 2020 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



137,612m²

GROSS LETTABLE AREA



\$713.7m

TOTAL ANNUAL RETAIL SALES



4,661

CAR PARKING SPACES

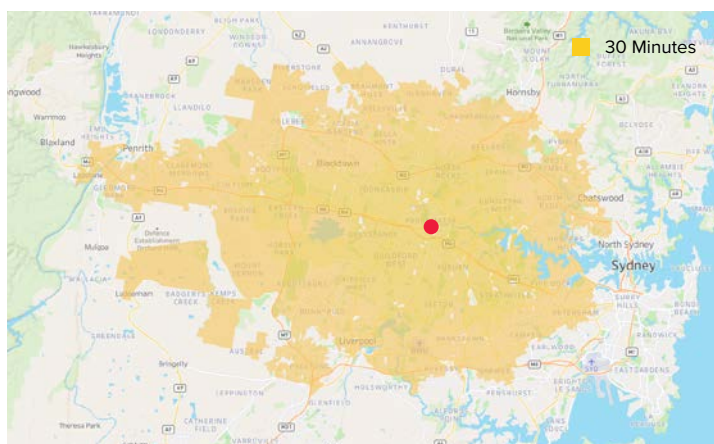
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	23.6
Annual Visits 2019 (million)	33.5
Customer Advocacy - Net Promoter Score	37
	TTA
Retail Expenditure (\$ billion)	\$13.5
Average Household Income	\$97,983

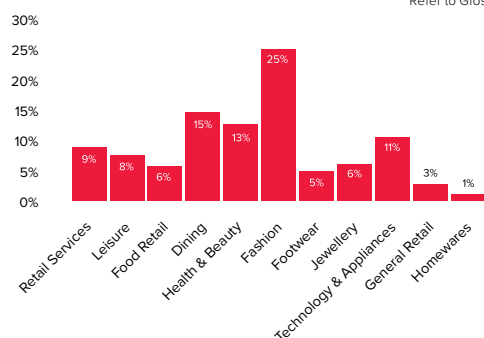
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$1,001.9
Book Value (\$million)	\$2,003.8
Capitalisation Rate ¹	4.50%
Economic Yield ²	5.15%
Centre Opened	1975
Centre Redeveloped	1995, 2005, 2006

Retailers

Number of Retailers	446
Experience based offering % ³	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	69,862	50.8%
Specialties	64,273	46.7%
Offices	3,477	2.5%
Total	137,612	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$849	\$880	\$714
Total Specialty Sales MAT \$m	\$540	\$576	\$481
Avg Sales per Specialty Store (\$'000)	\$1,538	\$1,632	\$1,437
Specialty Sales MAT \$psm (<400sqm)	\$12,487	\$12,593	\$10,706

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 310 specialty stores.

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

The total retail spend of the centre's Total Trade Area was estimated at \$6.8 billion in 2020 while the Main Trade Area's estimated spend was \$3.2 billion.

The total retail spend per capita for the Westfield Penrith Main Trade Area is estimated at \$14,624 per annum in 2020, which is broadly in line with the Sydney Metro average (\$14,982).



314

NUMBER OF RETAILERS



91,397m²

GROSS LETTABLE AREA



\$589.0m

TOTAL ANNUAL RETAIL SALES



3,521

CAR PARKING SPACES

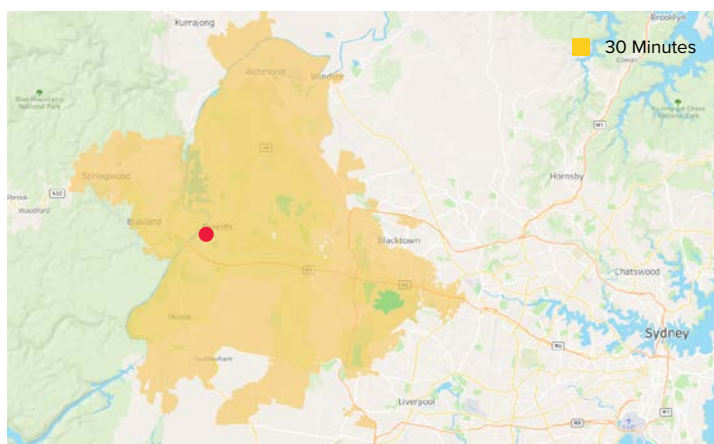
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	14.8
Annual Visits 2019 (million)	17.2
Customer Advocacy - Net Promoter Score	32
	<u>TIA</u>
Retail Expenditure (\$ billion)	\$6.8
Average Household Income	\$93,317

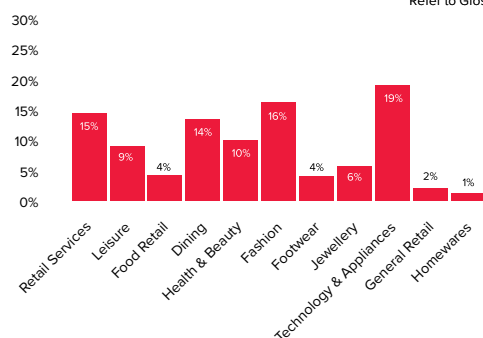
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$650.0
Book Value (\$million)	\$1,300.0
Capitalisation Rate ¹	5.00%
Economic Yield ²	5.68%
Centre Opened	1971
Centre Redeveloped	2005

Retailers

Number of Retailers	314
Experience based offering % ³	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	46,141	50.5%
Specialties	41,658	45.6%
Offices	3,598	3.9%
Total	91,397	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$677	\$692	\$589
Total Specialty Sales MAT \$m	\$429	\$435	\$393
Avg Sales per Specialty Store (\$'000)	\$1,703	\$1,782	\$1,619
Specialty Sales MAT \$psm (<400sqm)	\$12,068	\$12,116	\$10,813

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 nearly 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 190 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 \$4.0 billion in 2020 while the total retail spend by the Main Trade Area was estimated at \$2.3 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.



191

NUMBER OF RETAILERS



62,492m²

GROSS LETTABLE AREA



\$327.9m

TOTAL ANNUAL RETAIL SALES



2,650

CAR PARKING SPACES

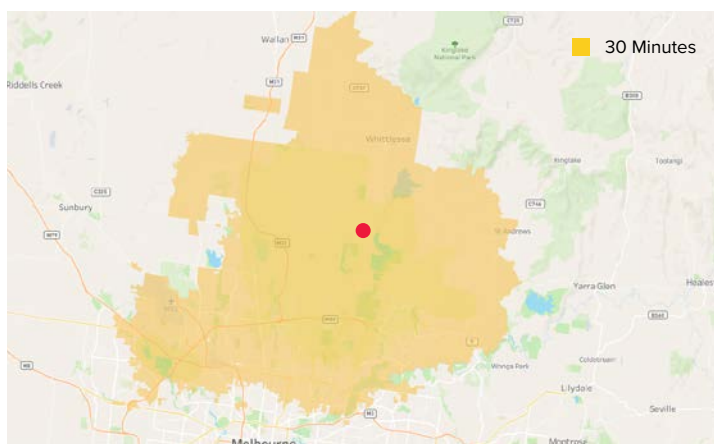
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	6.8
Annual Visits 2019 (million)	8.7
Customer Advocacy - Net Promoter Score	48
	TTA
Retail Expenditure (\$ billion)	\$4.0
Average Household Income	\$88,777

Drive Time

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



Ownership & Site

Centre Owner	Scentre Group (50%), Dexis (50%)
Site Area (ha)	50.9
Acquisition Date	2004
Book Value (\$million) SCG Share	\$250.0
Book Value (\$million)	\$500.0
Capitalisation Rate ¹	5.25%
Economic Yield ²	6.09%
Centre Opened	2001
Centre Redeveloped	2008, 2017

Retailers

Number of Retailers	191
Experience based offering % ³	47%

Centre Composition by GLA

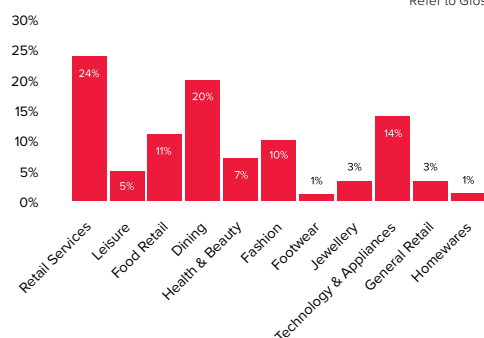
	GLA	%
Kmart	6,916	11.1%
Target	6,603	10.6%
Cinemas	5,422	8.7%
Woolworths	3,950	6.3%
Coles	3,600	5.8%
Aldi	1,446	2.3%
Majors Total	27,937	44.7%
Specialties	34,555	55.3%
Total	62,492	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$396	\$418	\$328
Total Specialty Sales MAT \$m	\$191	\$195	\$155
Avg Sales per Specialty Store (\$'000)	\$1,256	\$1,267	\$1,085
Specialty Sales MAT \$psm (<400sqm)	\$8,758	\$8,811	\$7,012

Specialty Sales Category Contribution ⁴

Refer to Glossary for detailed category descriptions



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 515,000 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 190 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 \$7.3 billion in 2020 while the total retail spend by the Main Trade Area was estimated at \$5.7 billion. Total retail spend per capita for the Total Trade Area is \$14,244 which is also both broadly in line with the Greater Christchurch area average (\$14,593).



192

NUMBER OF RETAILERS



55,126m²

GROSS LETTABLE AREA



\$476.0m

TOTAL ANNUAL RETAIL SALES



2,400

CAR PARKING SPACES

All Currency in NZD

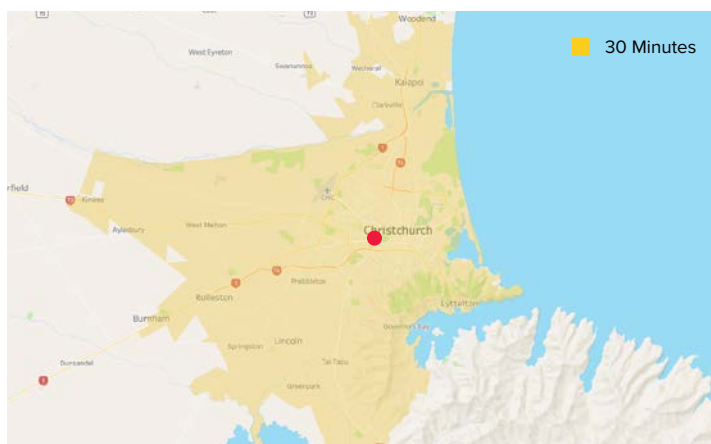
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	9.9
Annual Visits 2019 (million)	12.6
Customer Advocacy - Net Promoter Score	29
	TTA
Retail Expenditure (\$ billion)	\$7.3
Average Household Income	na

Drive Time

	30 mins
Population - accessible market	515,000
Total Personal Income (\$ billion)	\$12.2



Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	8.1
Acquisition Date	1998
Book Value (\$million) SCG Share	\$288.2
Book Value (\$million)	\$565.1
Capitalisation Rate ¹	6.75%
Economic Yield ²	7.65%
Centre Opened	1965
Centre Redeveloped	1995, 2005, 2009

Retailers

Number of Retailers	192
Experience based offering % ³	35%

Centre Composition by GLA

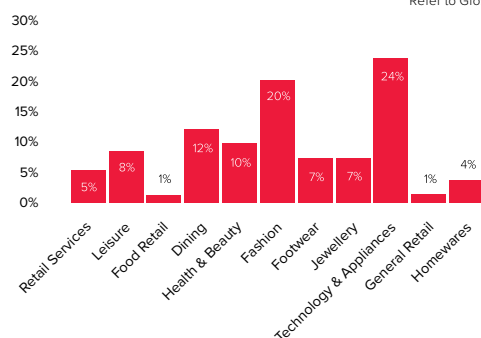
	GLA	%
Farmers	7,097	12.9%
Kmart	6,966	12.6%
Pak N Save	6,297	11.4%
Cinemas	4,136	7.5%
Majors Total	24,496	44.4%
Specialties	30,414	55.2%
Offices	216	0.4%
Total	55,126	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$536	\$531	\$476
Total Specialty Sales MAT \$m	\$327	\$319	\$269
Avg Sales per Specialty Store (\$'000)	\$2,031	\$2,048	\$2,039
Specialty Sales MAT \$psm (<400sqm)	\$14,531	\$13,951	\$13,292

Specialty Sales Category Contribution ⁴

Refer to Glossary for detailed category descriptions



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 370 specialty stores.

The total retail spend by the Westfield Southland Total Trade Area was estimated at \$9.4 billion in 2020 while the total retail spend by the Main Trade Area was estimated at \$5.2 billion.

At \$15,991 per annum in 2020, the retail spend per capita in the Main Trade Area is 7% higher than the Melbourne metro average (\$14,945). Westfield Southland's Main Trade Area also has a high average annual household income of \$106,871 per annum in 2016, which is 7% above the Melbourne Metro average. There is also a high rate of home ownership with 76% of households owning their own homes or paying a mortgage compared to the Melbourne Metro average of 69%.

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



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

Customer & Demographics

Annual Visits 2020 (million)	10.0
Annual Visits 2019 (million)	14.6
Customer Advocacy - Net Promoter Score	35
	TTA
Retail Expenditure (\$ billion)	\$9.4
Average Household Income	100,195

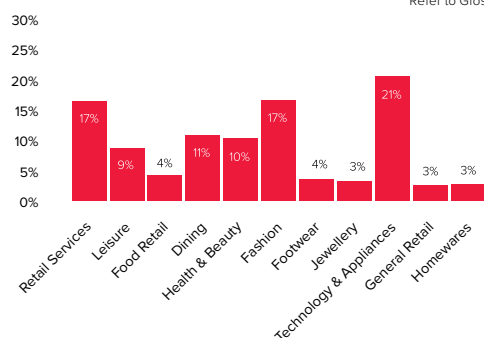
Drive Time

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



Specialty Sales Category Contribution ⁴

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	\$720.0
Book Value (\$million)	\$1,440.0
Capitalisation Rate ¹	5.00%
Economic Yield ²	5.70%
Centre Opened	1970
Centre Redeveloped	1990, 1996, 2001

Retailers

Number of Retailers	377
Experience based offering % ³	41%

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	7,606	5.9%
Kmart	7,568	5.8%
Coles	5,100	3.9%
Woolworths	4,424	3.4%
Harris Scarfe	2,848	2.2%
Aldi	1,533	1.2%
Majors Total	77,238	59.7%
Specialties	51,842	40.1%
Offices	340	0.3%
Total	129,420	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$850	\$857	\$587
Total Specialty Sales MAT \$m	\$424	\$427	\$274
Avg Sales per Specialty Store (\$'000)	\$1,389	\$1,379	\$969
Specialty Sales MAT \$psm (<400sqm)	\$9,482	\$9,153	\$6,242

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

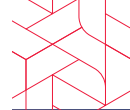
St Lukes, NZ

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 over 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 170 specialty stores.

The total retail spend by the Westfield St Lukes Total Trade Area was estimated at \$5.7 billion in 2020 while the total retail spend in the Main Trade Area was estimated at \$3.1 billion.



172

NUMBER OF RETAILERS

39,479m²

GROSS LETTABLE AREA



\$282.8m

TOTAL ANNUAL RETAIL SALES



2,018

CAR PARKING SPACES

All Currency in NZD

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

Customer & Demographics

Annual Visits 2020 (million)	5.4
Annual Visits 2019 (million)	7.0
Customer Advocacy - Net Promoter Score	37
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$5.7
Average Household Income	na

Drive Time

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

Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	6.4
Acquisition Date	1998
Book Value (\$million) SCG Share	\$206.6
Book Value (\$million)	\$405.1
Capitalisation Rate ¹	6.75%
Economic Yield ²	7.68%
Centre Opened	1971
Centre Redeveloped	2004

Retailers

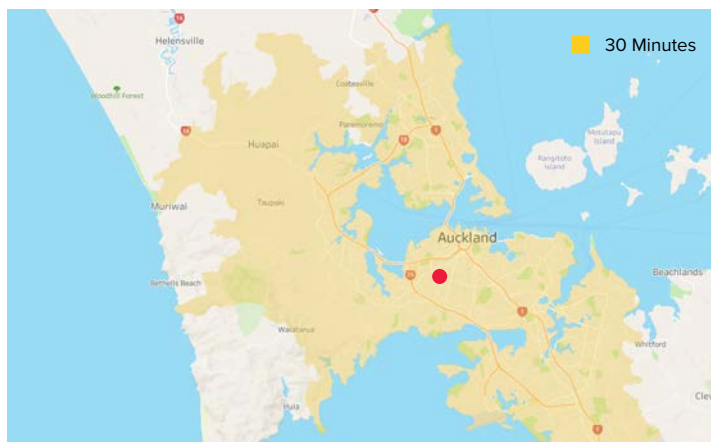
Number of Retailers	172
Experience based offering % ³	38%

Centre Composition by GLA

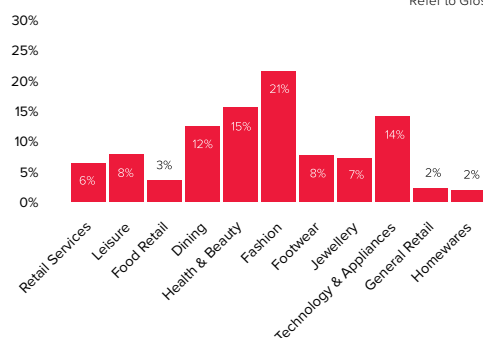
	GLA	%
Farmers	7,059	17.9%
Kmart	6,392	16.2%
Countdown	3,895	9.9%
Cinemas	3,864	9.8%
Majors Total	21,210	53.7%
Specialties	18,269	46.3%
Total	39,479	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$363	\$359	\$283
Total Specialty Sales MAT \$m	\$206	\$204	\$146
Avg Sales per Specialty Store (\$'000)	\$1,399	\$1,428	\$1,163
Specialty Sales MAT \$psm (<400sqm)	\$13,332	\$12,984	\$10,396

**Specialty Sales Category Contribution ⁴**

Refer to Glossary for detailed category descriptions



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

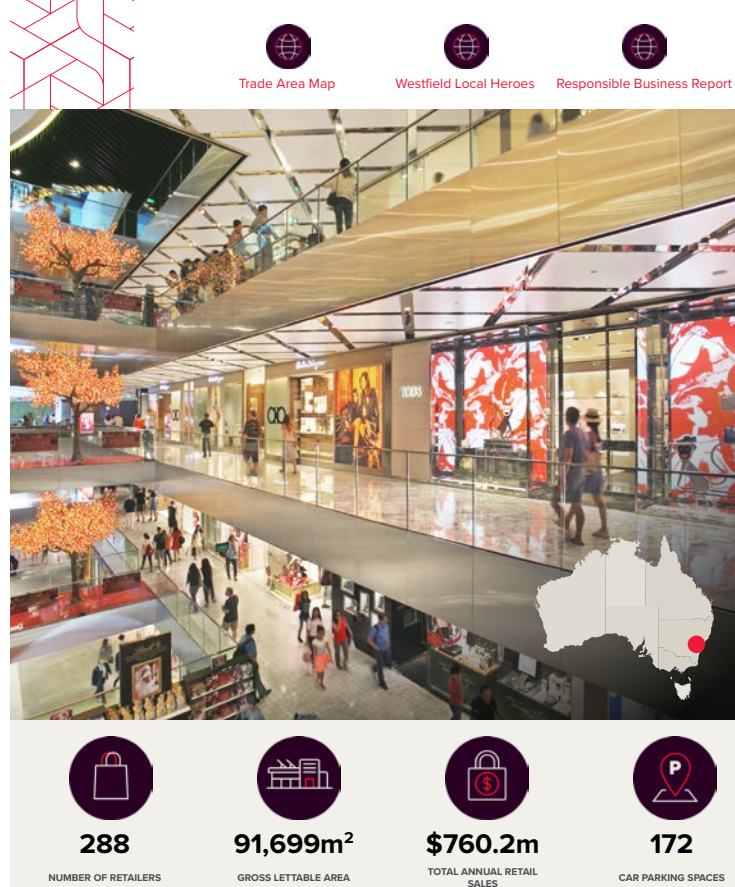
Westfield Sydney is a world-class retail destination in the heart of the city, anchoring key retail precincts in the CBD, connecting and enriching the inner-city community, and bringing the CBD to life as a social hub and lifestyle destination for locals and visitors. Showcasing the best of local and 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 300 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 sees the global fashion icons Chanel, Fendi, Gucci, Salvatore Ferragamo, Prada and Miu Miu sit alongside some of Australia's leading designers including Zimmerman and Alice McCall. There are also a number of first-to-market and first-to-Sydney stores from some of the world's most sought-after luxury brands including Christian Louboutin, Balenciaga, Fred, Givenchy, Valentino, Loewe, Saint Laurent, Roger Vivier, Dita, Berluti, Chaumet and Tiffany & Co.

The Main Trade Area has a high spend per capita on food catering (\$3,255). The centre caters for this through a broad range of casual dining options throughout the centre. This includes an up-market casual dining offer spread over two beautifully designed floors above the fashion retail malls.

The total retail spend in Westfield Sydney's Total Trade Area was estimated at \$81 billion in 2020 while the total retail spend in the Main Trade Area was estimated to be \$34.5 billion.

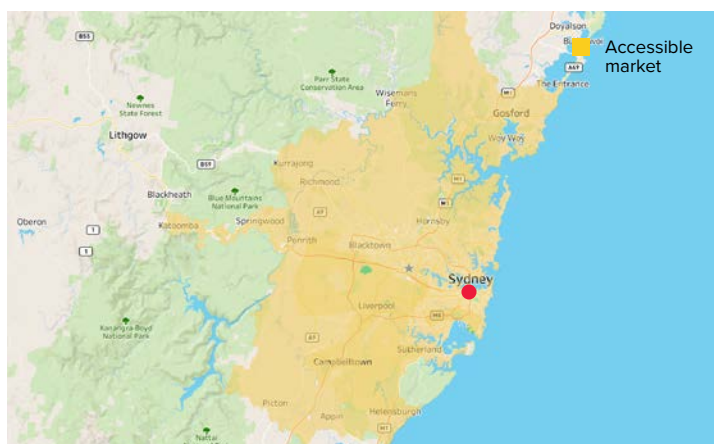
Westfield Sydney's Main Trade Area has a high retail spend per capita of \$17,180. The centre's unique catchment features a high proportion of professionals with 83% of all workers being managers, professionals or other white-collar workers. The catchment is also characterised by large pockets of high density living with 48% of households residing in flats or apartments.



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

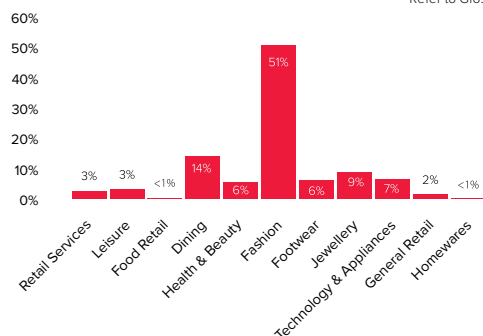
Customer & Demographics

Annual Visits 2020 (million)	22.7
Annual Visits 2019 (million)	42.0
Customer Advocacy - Net Promoter Score	47
	TIA
Retail Expenditure (\$ billion)	\$81.3
Average Household Income	106,899
Population - accessible market	5,401,000
Total Household Income (\$ billion)	\$149.0



Specialty Sales Category Contribution ⁴

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 ¹	4.30%
Economic Yield ²	4.57%
Centre Opened	2010
Centre Redeveloped	2010

Retailers

Number of Retailers	288
Experience based offering % ³	37%

Centre Composition by GLA

	GLA	%
Myer	46,754	51.0%
Majors Total	46,754	51.0%
Specialties	44,945	49.0%
Total	91,699	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$1,222	\$1,272	\$760
Avg Sales per Specialty Store (\$'000)	\$3,383	\$3,667	\$2,641
Specialty Sales MAT \$psm (<400sqm)	\$23,389	\$24,814	\$17,132

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 nearly 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 240 specialty stores.

In 2018, Westfield Tea Tree Plaza opened a new dining and entertainment precinct. The \$50 million redevelopment brings a new family-friendly offer to the north of Adelaide, with 10 new restaurants and an expanded and upgraded Hoyts cinema complex. The new cinema features 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 \$5.6 billion in 2020 while the total retail spend by the Main Trade Area was estimated at \$3.3 billion.

The total retail spend per capita for the Westfield Tea Tree Plaza Main Trade Area is estimated at \$13,574 per annum in 2020, which is broadly in line with the Adelaide Metro average (\$13,836).

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%.



250

NUMBER OF RETAILERS



99,277m²

GROSS LETTABLE AREA



\$481.5m

TOTAL ANNUAL RETAIL SALES



4,650

CAR PARKING SPACES

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

Customer & Demographics

Annual Visits 2020 (million)	10.1
Annual Visits 2019 (million)	11.3
Customer Advocacy - Net Promoter Score	46
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$5.6
Average Household Income	\$78,707

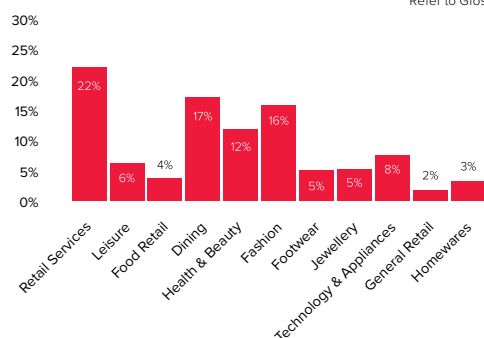
Drive Time

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



Specialty Sales Category Contribution⁴

Refer to Glossary for detailed category descriptions



Ownership & Site

Centre Owner	Scentre Group (50%), AMP (50%)
Site Area (ha)	21.7
Acquisition Date	1988
Book Value (\$million) SCG Share	\$343.0
Book Value (\$million)	\$686.0
Capitalisation Rate ¹	5.50%
Economic Yield ²	6.43%
Centre Opened	1970
Centre Redeveloped	1991, 2004, 2018

Retailers

Number of Retailers	250
Experience based offering % ³	41%

Centre Composition by GLA

	GLA	%
Myer	20,061	20.2%
Big W	8,174	8.2%
Target	7,685	7.7%
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	62,016	62.5%
Specialties	37,070	37.3%
Offices	191	0.2%
Total	99,277	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$498	\$543	\$482
Total Specialty Sales MAT \$m	\$234	\$252	\$232
Avg Sales per Specialty Store (\$'000)	\$1,230	\$1,312	\$1,242
Specialty Sales MAT \$psm (<400sqm)	\$11,103	\$11,310	\$11,017
Centre Redevelopment Period			▲

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 240 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 \$5.4 billion in 2020 while the total retail spend by the Main Trade Area was estimated at \$2.7 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.



244

NUMBER OF RETAILERS



84,238m²

GROSS LETTABLE AREA



\$471.9m

TOTAL ANNUAL RETAIL SALES



3,157

CAR PARKING SPACES

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

Customer & Demographics

Annual Visits 2020 (million)	8.0
Annual Visits 2019 (million)	9.4
Customer Advocacy - Net Promoter Score	35
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$5.4
Average Household Income	81,433

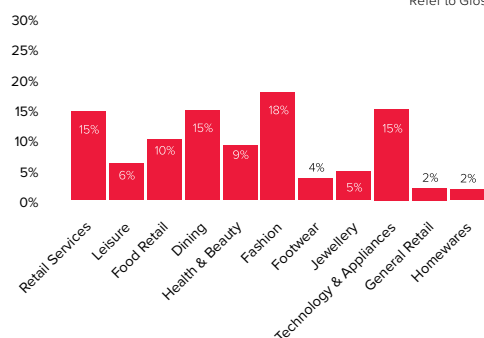
Drive Time

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



Specialty Sales Category Contribution⁴

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	\$745.0
Book Value (\$million)	\$745.0
Capitalisation Rate ¹	5.63%
Economic Yield ²	5.99%
Centre Opened	1995
Centre Redeveloped	1997, 2005

Retailers

Number of Retailers	244
Experience based offering % ³	46%

Centre Composition by GLA

	GLA	%
David Jones	13,198	15.7%
Target	7,169	8.5%
Big W	7,060	8.4%
Woolworths	5,100	6.1%
Cinemas	4,564	5.4%
Coles	3,570	4.2%
Aldi	1,357	1.6%
Dan Murphys	1,306	1.6%
Majors Total	43,324	51.4%
Specialties	40,914	48.6%
Total	84,238	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$479	\$484	\$472
Total Specialty Sales MAT \$m	\$244	\$242	\$241
Avg Sales per Specialty Store (\$'000)	\$1,298	\$1,276	\$1,301
Specialty Sales MAT \$psm (<400sqm)	\$9,155	\$9,210	\$8,682

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 335,000 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, 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. In 2021, the centre's Target store will be transformed into a Kmart store as part of the Kmart Group's plans to optimise its store network within the Westfield Living Centre portfolio.

The total retail spend per capita for the Westfield Warringah Mall Total Trade Area was estimated at \$18,067 per annum in 2020, which is 21% above the Sydney Metro average (\$14,982).

In 2016 (Census) the average household incomes were \$130,008 per annum, 16% higher than the Sydney Metro average (\$112,106).



370

NUMBER OF RETAILERS



131,441m²

GROSS LETTABLE AREA



\$659.4m

TOTAL ANNUAL RETAIL SALES



4,650

CAR PARKING SPACES

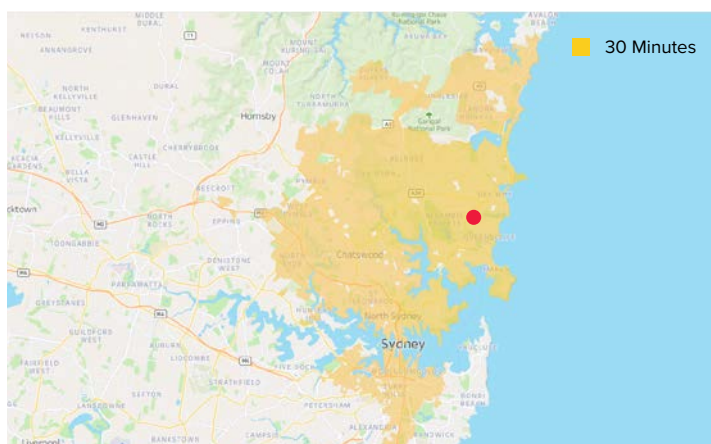
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	10.9
Annual Visits 2019 (million)	12.4
Customer Advocacy - Net Promoter Score	42
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$6.1
Average Household Income	\$130,008

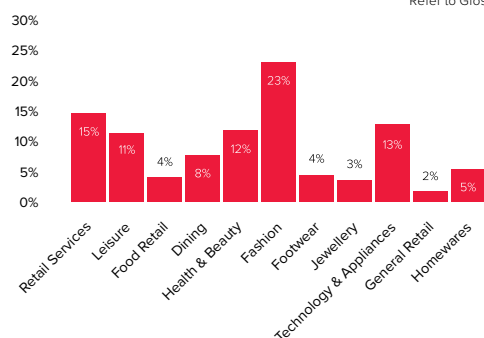
Drive Time

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



Specialty Sales Category Contribution⁴

Refer to Glossary for detailed category descriptions



Ownership & Site

Centre Owner	Scentre Group (50%)
	AMP (AMP Warringah Mall Pty Ltd) (50%)
Site Area (ha)	17.1
Acquisition Date	2003
Book Value (\$million) SCG Share	\$840.0
Book Value (\$million)	\$1,680.0
Capitalisation Rate ¹	5.00%
Economic Yield ²	5.64%
Centre Opened	1963
Centre Redeveloped	1981, 1999, 2016

Retailers

Number of Retailers	370
Experience based offering % ³	39%

Centre Composition by GLA

	GLA	%
David Jones	20,100	15.3%
Myer	14,864	11.3%
Target	8,157	6.2%
Big W	7,827	6.0%
Cinemas	5,571	4.2%
Woolworths	5,171	3.9%
Coles	4,190	3.2%
Bunnings Warehouse	1,943	1.5%
Majors Total	67,823	51.6%
Specialties	61,165	46.5%
Offices	2,453	1.9%
Total	131,441	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$741	\$747	\$659
Total Specialty Sales MAT \$m	\$380	\$382	\$344
Avg Sales per Specialty Store (\$'000)	\$1,314	\$1,328	\$1,259
Specialty Sales MAT \$psm (<400sqm)	\$9,013	\$9,112	\$8,157

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 208,000 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 230 specialty stores.

The total retail spend by the Westfield West Lakes Total Trade Area was estimated at \$2.8 billion in 2020 while the total retail spend by the Main Trade Area was estimated at \$2.1 billion.

The total annual retail spend per capita in the Main Trade Area was estimated at \$13,559 per annum in 2020, which is broadly in line with the Adelaide Metro average (\$13,836).

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.



237

NUMBER OF RETAILERS



71,157m²

GROSS LETTABLE AREA



\$389.0m

TOTAL ANNUAL RETAIL SALES



3,909

CAR PARKING SPACES

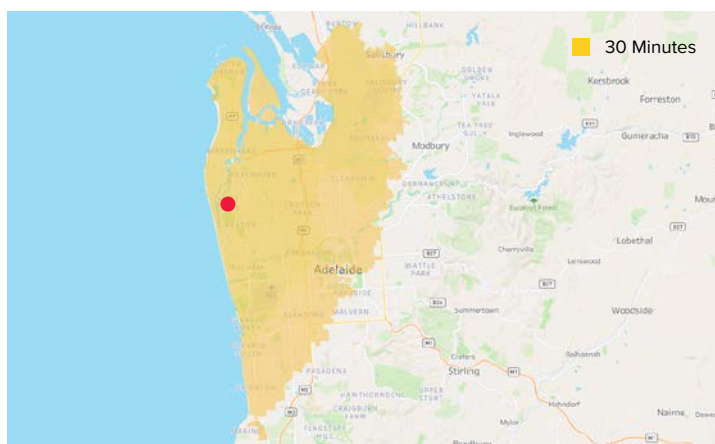
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	6.6
Annual Visits 2019 (million)	7.1
Customer Advocacy - Net Promoter Score	32
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$2.8
Average Household Income	\$78,252

Drive Time

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



Ownership & Site

Centre Owner	Scentre Group (50%), Dexis (50%)
Site Area (ha)	20.4
Acquisition Date	2004
Book Value (\$million) SCG Share	\$197.5
Book Value (\$million)	\$395.0
Capitalisation Rate ¹	6.25%
Economic Yield ²	7.32%
Centre Opened	1974
Centre Redeveloped	2004, 2013

Retailers

Number of Retailers	237
Experience based offering % ³	44%

Centre Composition by GLA

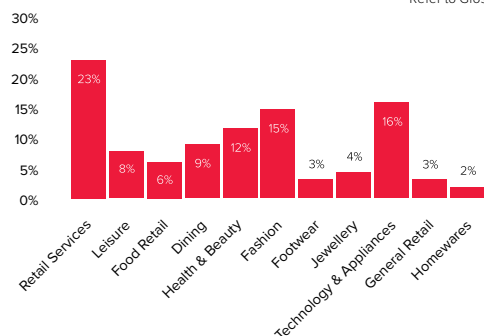
	GLA	%
Target	7,100	10.0%
David Jones	6,712	9.4%
Kmart	6,493	9.1%
Cinemas	4,325	6.1%
Coles	4,147	5.8%
Woolworths	3,939	5.5%
Harris Scarfe	2,755	3.9%
Majors Total	35,471	49.8%
Specialties	35,686	50.2%
Total	71,157	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$393	\$417	\$389
Total Specialty Sales MAT \$m	\$188	\$188	\$179
Avg Sales per Specialty Store (\$'000)	\$1,120	\$1,172	\$1,187
Specialty Sales MAT \$psm (<400sqm)	\$9,261	\$9,243	\$9,006

Specialty Sales Category Contribution ⁴

Refer to Glossary for detailed category descriptions



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 approximately 442,000 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 café 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 and Bunnings as well as 270 specialty stores. In 2021, the centre's Target store will be transformed into a Kmart store as part of the Kmart Group's plans to optimise its store network within the Westfield Living Centre portfolio.

The total retail spend in the Westfield Whitford City Total Trade Area was estimated at \$6.4 billion in 2020 while the total retail spend in the Main Trade Area was estimated at \$2.8 billion.

The annual retail spend per capita in the Main Trade Area was estimated at \$15,058 in 2020, 4% higher than the Perth Metro average (\$14,493).

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



280

NUMBER OF RETAILERS



84,759m²

GROSS LETTABLE AREA



\$433.2m

TOTAL ANNUAL RETAIL SALES



4,107

CAR PARKING SPACES

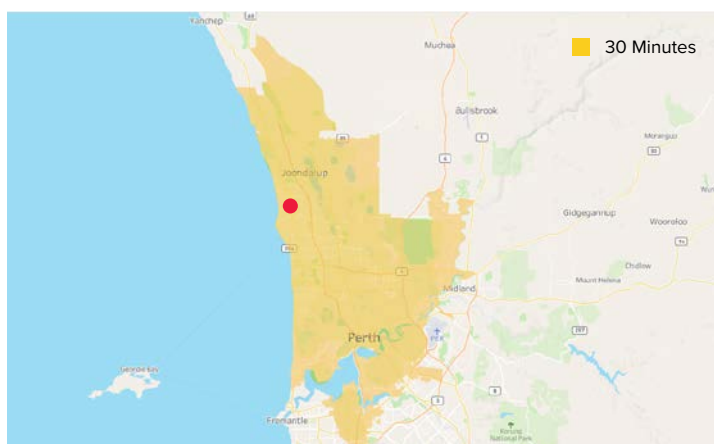
2020 reported sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year

Customer & Demographics

Annual Visits 2020 (million)	6.5
Annual Visits 2019 (million)	7.1
Customer Advocacy - Net Promoter Score	34
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$6.4
Average Household Income	\$106,453

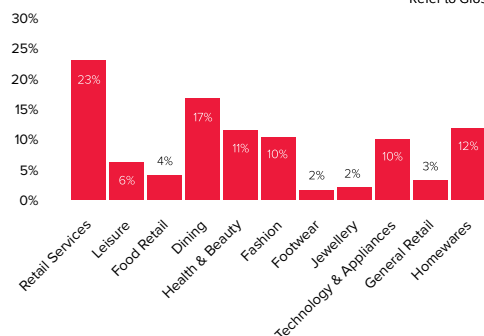
Drive Time

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



Specialty Sales Category Contribution⁴

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 ¹	6.00%
Economic Yield ²	7.01%
Centre Opened	1978
Centre Redeveloped	2001, 2002/2003, 2017

Retailers

Number of Retailers	280
Experience based offering % ³	48%

Centre Composition by GLA

	GLA	%
Big W	7,980	9.4%
Cinemas	6,970	8.2%
Target	5,978	7.1%
Coles	4,680	5.5%
Woolworths	4,411	5.2%
Aldi	1,776	2.1%
Majors Total	31,795	37.5%
Specialties	50,340	59.4%
Offices	2,624	3.1%
Total	84,759	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$475	\$478	\$433
Total Specialty Sales MAT \$m	\$197	\$198	\$193
Avg Sales per Specialty Store (\$'000)	\$1,062	\$1,075	\$1,137
Specialty Sales MAT \$psm (<400sqm)	\$7,495	\$7,671	\$7,774

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

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 cinema 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 \$8.4 billion in 2020 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 \$18,067 per annum in 2020, which is 21% above the Sydney Metro average (\$14,982).

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

72,130m²

GROSS LETTABLE AREA



\$348.0m

TOTAL ANNUAL RETAIL SALES



2,124

CAR PARKING SPACES

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

Customer & Demographics

Annual Visits 2020 (million)	8.3
Annual Visits 2019 (million)	9.9
Customer Advocacy - Net Promoter Score	18
	<u>TTA</u>
Retail Expenditure (\$ billion)	\$8.4
Average Household Income	\$117,979

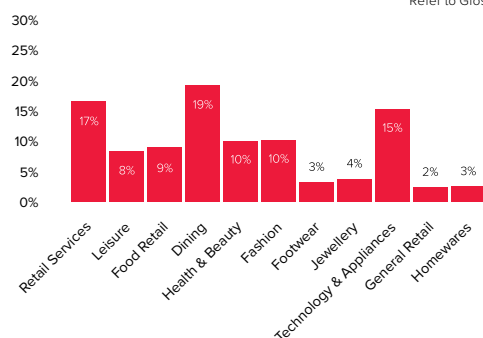
Drive Time

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



Specialty Sales Category Contribution⁴

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 ¹	5.75%
Economic Yield ²	6.53%
Centre Opened	1972
Centre Redeveloped	1995, 2019

Retailers

Number of Retailers	237
Experience based offering % ³	48%

Centre Composition by GLA

	GLA	%
David Jones	13,634	18.9%
Big W	8,492	11.8%
Woolworths	4,078	5.7%
Cinemas	3,778	5.2%
Coles	3,400	4.7%
Majors Total	33,382	46.3%
Specialties	33,233	46.1%
Offices	5,515	7.6%
Total	72,130	100.0%

Retailer In-store Sales Information

	2018	2019	2020
Total Sales - MAT \$m	\$360	\$378	\$348
Total Specialty Sales MAT \$m	\$198	\$200	\$185
Avg Sales per Specialty Store (\$'000)	\$1,200	\$1,167	\$1,139
Specialty Sales MAT \$psm (<400sqm)	\$9,283	\$9,307	\$8,759
Centre Redevelopment Period			▲

1. Retail Capitalisation Rate as per the independent valuation

2. Refer footnote 1 on Page 6

3. Refer footnote 5 on Page 6

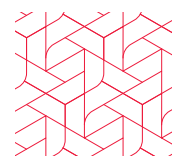
4. Contribution based on 2019 MAT

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 and Disclaimer



Scentre Group

Scentre Group Limited

ABN 66 001 671 496

Scentre Group Trust 1

ARSN 090 849 746

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

Scentre Group Trust 2

ARSN 146 934 536

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

Scentre Group Trust 3

ARSN 146 934 652

(responsible entity RE2 Limited
ABN 41 145 744 065, AFS Licence No 380203)

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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").

The information contained in this Property Compendium has been obtained from or based on sources believed by Scentre Group to be reliable as at 24 February 2021. To the maximum extent permitted by law, Scentre Group, its affiliates, officers, employees, agents and advisors do not make any warranty, express or implied, as to the currency, accuracy, reliability or completeness of the information in this Property Compendium or that the information is suitable for your intended use and disclaim all responsibility and liability for the information (including, without limitation, liability for negligence).

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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 in the year to 31 December 2020. 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: Marketview; Urbis; Marcoplan Dimasi, and 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 were calculated before the Covid pandemic and provided as a guide.