

SCENTRE GROUP

PROPERTY COMPENDIUM 2022

Creating the places
more people choose
to come, more often,
for longer

22 February 2023

Scentre Group Limited
ABN 66 001 671 496

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ABOUT US

Scentre Group owns and operates 42 Westfield destinations with 37 located in Australia and five in New Zealand. Our destinations are in close proximity to 20 million people. The Group's total assets under management are \$51.2 billion represented by \$35.0 billion SCG investment, and \$16.2 billion of third-party funds. Scentre Group has perpetual management rights on these assets.

OUR PURPOSE

Creating extraordinary places, connecting and enriching communities

OUR PLAN

We create the places more people choose to come, more often, for longer

OUR AMBITION

To grow the business by becoming essential to people, their communities and the businesses that interact with them

OUR REPORTING SUITE

This document is part of a suite of reporting documents, including:

-  **Annual Financial Report**
-  **Corporate Governance Statement**
-  **Reconciliation Action Plan**

To be released in March 2023

Responsible Business Report

Modern Slavery Statement

We acknowledge the Traditional Owners and communities of the lands on which our business operates. We pay our respect to Aboriginal and Torres Strait Islander cultures and to their Elders past and present. We recognise the unique role of Māori as Tangata Whenua of Aotearoa/New Zealand.

**OUR
PLATFORM**

Extraordinary Places

Scentre Group owns and operates 42 Westfield destinations in Australia and New Zealand. This includes 7 of the top 10 centres in Australia and 4 of the top 5 centres in New Zealand.

Our Westfield destinations are strategically located in the heart of the local communities we serve. Our centres are considered community hubs that connect people with services and experiences that enrich their daily lives. We have the opportunity to enhance the connection we have with people, so more people experience Westfield, more often and for longer.

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

Our close connection to our customers and communities underpins our customer strategy and our commitment to deliver extraordinary experiences everyday. In 2022, customers continued to return to our destinations at an increasing rate.

We had 480 million customer visits to our centres, up 67 million on 2021. Our business partners achieved sales of \$26.7 billion, up 21.0% compared to 2021, and a record level of sales across our Westfield portfolio.

The Group completed a record 3,409 lease deals during the year, an increase of 912 lease deals completed the year prior. This included 2,232 renewals and 1,177 new merchants, of which 288 are new brands to our portfolio. This has resulted in portfolio occupancy increasing to 98.9% at 31 December 2022.

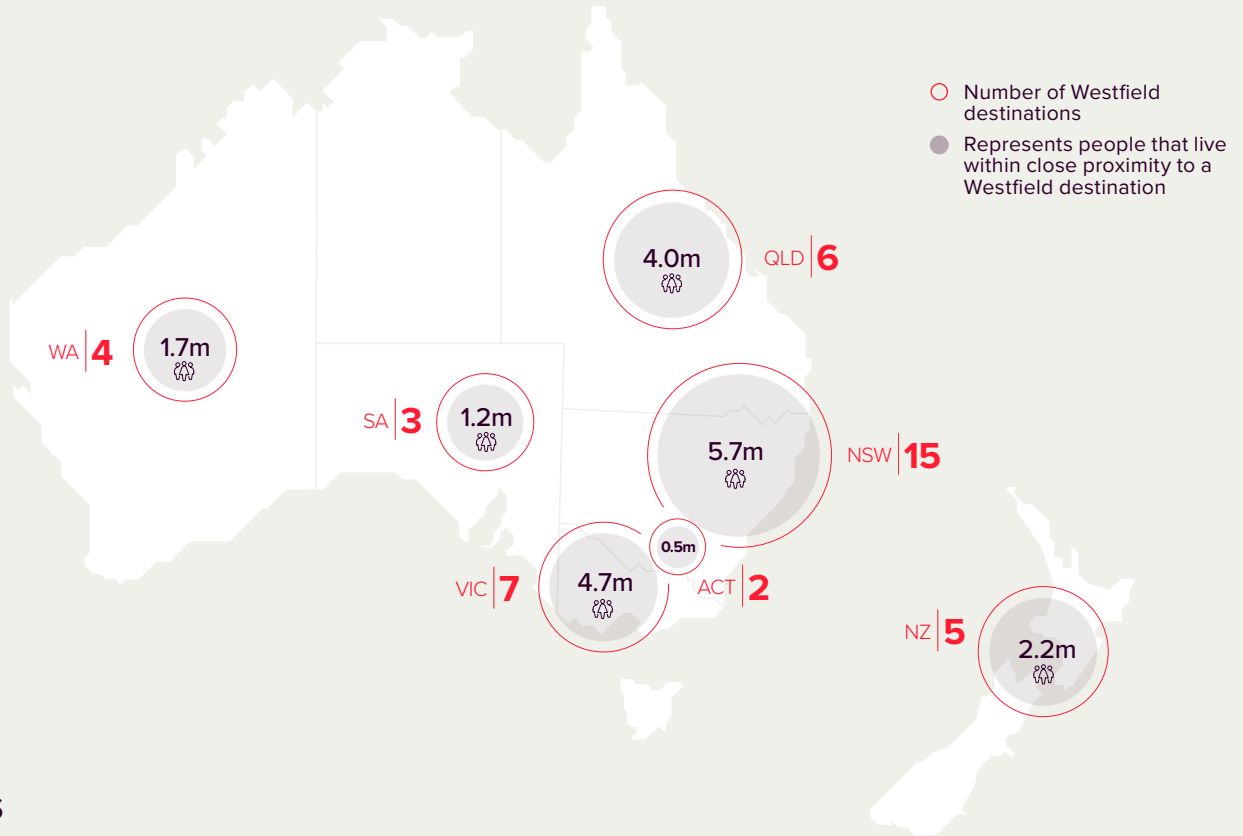
We operate our business with a responsible business mindset. This is balanced across the four pillars of our Sustainable Business Framework; Communities, Talent, Environment and Economic Performance.

We have committed to reaching net zero Scope 1 and 2 emissions by 2030 for our wholly owned assets. In 2022, we received several top tier ratings including an upgraded MSCI ESG rating of AA. Our New Zealand portfolio is now powered by 100% renewable electricity and our Queensland portfolio will move to 100% renewable electricity from 2025.



OUR PLATFORM

Strategic Locations



42

Westfield
DESTINATIONS

20 million

People live within close proximity to a Westfield destination

480 million

Customer visits

We create extraordinary places that connect and enrich communities. We are constantly evolving to meet the future needs of our customers. Our growth is driven by becoming essential to more people, their communities and the diverse businesses that interact with them. We are committed to growing in a responsible, sustainable way.

Portfolio by GLA



Portfolio by Asset Value (SCG share)



Operating Performance

Scentre Group's portfolio has a long track record of delivering strong operating metrics, and the portfolio has remained in excess of 98% leased for more than 20 years.

Operating Performance of Scentre Group's Portfolio

Combined Portfolio	2022	2021
Total Annual Sales	\$26.7bn	\$22.1bn
Average Sales per Specialty Store ('000)	\$1,757	\$1,429
Average Specialty Store Rent (psm)	\$1,764	\$1,713
Specialty Sales MAT \$psm (<400sqm)	\$12,115	\$9,802

Scentre Group's leases are structured to provide predictable and sustainable income growth. For the year ended 31 December 2022, 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 destination or business partner. As at 31 December 2022 the 10 highest valued retail shopping centres represented 57% of the portfolio.

For the year ended 31 December 2022, no single anchor business partner contributed more than 3% of rental income, and no specialty business partner contributed more than 2%.



Business Partners and Lease Expiry

Anchor Business Partners

Scentre Group is the major landlord and an integral partner to major household retail brands such as Myer, David Jones, Farmers, Kmart, Target, BIG W, Coles, Woolworths and ALDI. Anchor business partners 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 2022, anchor business partners represented 51% of GLA and 17% of rental income. The following table outlines the anchor business partners in Scentre Group's portfolio as of 31 December 2022:

Anchor Tenant	No of Stores	GLA (000's sqm)	% of Retail GLA	Average Lease Term Remaining (Years)
Department Stores				
Myer	22	386.3	10.2%	8.3
David Jones	19	238.1	6.3%	8.1
Farmers	5	41.2	1.1%	4.9
Harris Scarfe	10	29.5	0.8%	5.4
Sub Total	56	695.1	18.4%	7.9
Discount Department Stores				
Kmart	35	244.4	6.5%	8.3
Target	26	192.9	5.1%	8.2
BIG W	19	154.6	4.1%	7.3
Sub Total	80	591.9	15.7%	8.0
Supermarkets				
Coles	37	147.4	3.9%	8.9
Woolworths	34	143.7	3.8%	6.6
ALDI	21	32.8	0.9%	7.3
Countdown	3	11.3	0.3%	9.9
Pak N Save	1	6.3	0.2%	1.5
Spudshed	1	4.7	0.1%	7.4
New World	1	3.4	0.1%	-
Sub Total	98	349.6	9.3%	7.6
Cinemas				
Event Cinemas	18	108.1	2.9%	9.9
Hoyts	11	55.2	1.5%	6.6
Village Roadshow	6	38.3	1.0%	11.8
Birch Carroll & Coyle	2	14.2	0.4%	8.8
Reading Cinemas	1	4.3	0.1%	6.9
Sub Total	38	220.1	5.9%	9.2
Others				
Harvey Norman	5	25.9	0.7%	3.4
Bunnings Warehouse	2	12.0	0.3%	6.2
Dan Murphys	7	9.8	0.3%	7.3
Sub Total	14	47.7	1.3%	4.9
Grand Total	286	1,904.4	50.6%	7.9

Business Partners and Lease Expiry continued

Other Business Partners

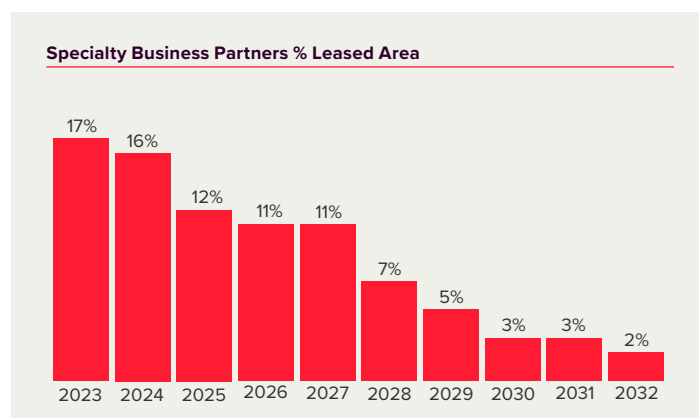
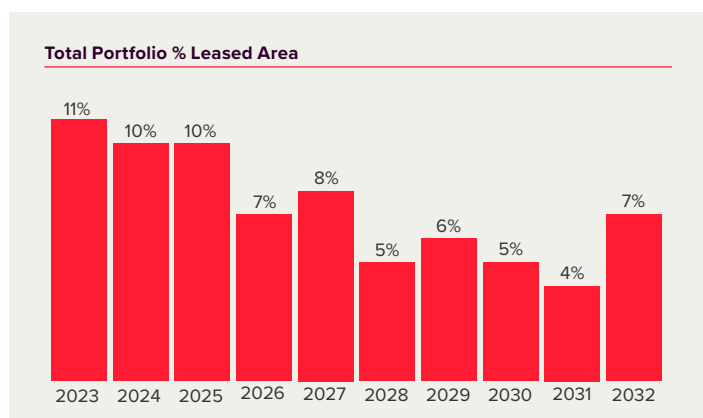
Specialty business partners generally have lease terms of 5 to 7 years, and for larger stores 5 to 10 years. Specialty business partners generally have leases with annual contracted increases of CPI plus 2% to 3%. For the year ended 31 December 2022, the 10 largest specialty business partners represented 9% of GLA and contributed 10% of rental income.

The following table outlines the 10 largest specialty store business partners as of 31 December 2022:

Business Partners	No of Stores	GLA (000's sqm)	% of Retail GLA
Super Retail Group (Rebel Sport, Macpac, Supercheap Auto)	47	64.1	1.7%
Cotton On Group (Cotton On, Cotton On Kids, Cotton On Body, Typo, Supre, Factorie)	154	53.2	1.4%
JB Hi Fi (JB Hi Fi, JB Hi Fi Home)	35	41.8	1.1%
The Just Group (Just Jeans, Jay Jays, Peter Alexander, Portmans, Dotti, Jacqui E, Smiggle)	209	29.6	0.8%
Accent Group (Skechers, Platypus Shoes, The Athletes Foot, Hype DC, Glue, Vans, TheTrybe, Stylerunner, Subtype, Dr. Martens, CAT, Merrell, 4workers, Timberland, Nude Lucy)	177	29.0	0.8%
H&M (H&M, COS)	11	25.0	0.7%
Fitness & Lifestyle Group (Goodlife Health Club, Fitness First)	13	24.2	0.6%
Best & Less (Best & Less, Postie)	23	21.3	0.6%
Retail Apparel Group (Connor, Rockwear, Johnny Bigg, Tarocash, Yd)	124	19.5	0.5%
Australian Pharmaceutical Industries (Priceline, Priceline Pharmacy, Clear Skincare)	52	19.4	0.5%
Total	845	327.1	8.7%

Lease Expiry Profile

For the year ended 31 December 2022, Scentre Group completed 3,409 lease deals, covering an aggregate of 531,042 square metres. Scentre Group has a 5.8 year weighted average unexpired lease term across the portfolio.



Portfolio Details

At 31 December 2022	Ownership Interest (%)	Book Value SCG (\$m)	Retail Capitalisation Rate	Economic Yield ¹	Total Sales MAT (\$m)	Average Sales Per Spec Store (\$'000)	Gross Lettable Area (000's sqm)	Number of Tenants	Annual Visits (m)
Australia									
Australian Capital Territory									
Belconnen	100%	782.0	5.75%	6.18%	576.5	1,360	94.9	272	9.6
Woden	50%	310.0	5.75%	6.54%	380.8	1,235	72.9	239	8.3
New South Wales									
Bondi Junction	100%	3,195.1	4.25%	4.51%	1,155.1	2,733	131.8	452	16.3
Burwood	50%	530.1	4.75%	5.41%	497.4	1,283	63.5	231	11.5
Chatswood	100%	1,243.0	4.63%	4.95%	506.1	1,707	81.2	252	14.5
Eastgardens	50%	612.5	4.50%	5.06%	637.4	1,413	83.2	266	9.8
Hornsby	100%	1,046.0	5.25%	5.64%	683.7	1,503	98.1	307	14.5
Hurstville	50%	419.5	5.25%	6.03%	563.8	1,634	61.3	245	16.5
Kotara	100%	900.0	5.50%	5.89%	553.3	1,401	82.3	271	7.8
Liverpool	50%	492.2	5.25%	6.02%	552.4	1,385	83.1	319	12.8
Miranda	50%	1,208.0	4.50%	5.10%	1,022.9	1,897	128.8	429	13.8
Mt Druitt	50%	337.5	5.50%	6.29%	455.3	1,334	65.1	242	11.4
Parramatta	50%	1,064.5	4.63%	5.27%	889.6	1,944	140.1	430	24.3
Penrith	50%	680.0	5.13%	5.80%	681.8	2,032	91.5	322	13.8
Sydney ²	100%	4,044.1	4.43%	4.70%	1,034.0	3,934	91.7	281	27.0
Tuggerah	100%	737.0	5.50%	5.91%	545.2	1,502	85.3	240	7.6
Warringah Mall	50%	821.5	5.00%	5.66%	726.5	1,509	131.8	368	10.2
Queensland									
Carindale ³	50%	785.1	5.00%	5.73%	1,009.6	1,998	136.1	392	14.1
Chermside	100%	2,541.0	4.50%	4.81%	1,215.9	2,133	176.5	480	16.5
Coomera	50%	202.5	5.75%	6.71%	331.3	1,410	58.1	169	6.4
Helensvale	50%	205.0	6.00%	6.92%	347.8	1,163	44.8	175	6.5
Mt Gravatt	100%	1,605.0	5.00%	5.35%	906.3	1,775	143.2	384	15.8
North Lakes	50%	507.5	4.75%	5.47%	817.1	1,749	115.0	272	12.3
South Australia									
Marion	50%	647.5	5.25%	6.12%	885.5	1,877	137.1	310	11.7
Tea Tree Plaza	50%	348.0	5.50%	6.49%	533.4	1,467	99.5	249	10.4
West Lakes	50%	202.0	6.25%	7.43%	428.8	1,342	70.9	229	6.4
Victoria									
Airport West	50%	197.5	5.65%	6.55%	363.3	1,282	52.7	161	6.5
Doncaster	50%	1,115.5	4.63%	5.26%	989.7	2,081	123.1	416	14.8
Fountain Gate	100%	1,945.0	4.50%	4.83%	1,157.9	1,992	176.8	431	14.6
Geelong	50%	217.5	6.00%	7.01%	291.8	1,366	51.6	156	7.2
Knox	50%	425.0	5.50%	6.37%	504.7	1,395	144.3	405	10.9
Plenty Valley	50%	270.0	5.25%	6.10%	431.9	1,495	62.5	191	8.3
Southland	50%	685.0	5.13%	5.88%	826.1	1,543	129.3	367	12.3
Western Australia									
Booragoon	50%	475.0	5.13%	5.91%	614.0	2,210	73.3	251	7.8
Carousel	100%	1,481.0	4.75%	5.12%	755.5	1,681	109.8	347	12.2
Innaloo	100%	291.2	6.25%	6.81%	319.1	876	47.6	155	7.7
Whitford City	50%	250.0	6.13%	7.25%	473.5	1,240	85.1	282	6.5
New Zealand (NZD)									
Albany	51%	280.5	6.50%	7.45%	426.1	2,088	53.3	147	7.5
Manukau	51%	179.5	7.38%	8.49%	291.4	1,775	45.2	177	6.7
Newmarket	51%	563.4	6.00%	6.77%	663.9	2,746	86.9	256	12.0
Riccarton	51%	285.6	7.13%	8.10%	538.7	2,257	55.2	189	9.4
St Lukes	51%	170.9	7.13%	8.26%	291.8	1,202	39.7	170	5.6
Total Portfolio (AUD)		34,198.6	4.93%⁴	5.43%	26,688.0	1,757	3,904.2	11,927	479.6

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 2022, the weighted average capitalisation rate of Sydney was 4.43%, comprising Sydney City 4.38% and Sydney Central Plaza 4.63%.

3. Carindale Property Trust (CPT) has a 50% interest in this shopping centre. As at 31 December 2022, the Group has a 64.1% 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 located just 10 minutes from Tullamarine Airport and currently caters to a trade area population just over 325,000 residents, with a total accessible market of 2.0 million residents.

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

High rates of home ownership, and household incomes that are in line with the Melbourne metropolitan average, are found in the Main Trade Area. Family composition is also broadly in line with the Melbourne average.

The Total Trade Area retail spend in 2022 was estimated to be \$5.0 billion while the Main Trade Area spend estimated to be \$1.6 billion. The Main Trade Area retail spend per capita (\$16,294) is broadly in line with the Melbourne metro average (\$16,736). Average household incomes in the Main Trade Area as at the 2021 Census were \$130,200 per annum which was also broadly in line with the Melbourne metro average (\$127,500).

Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	16.2
Acquisition Date	1982
Book Value (\$m) SCG Share	197.5
Book Value (\$m)	395.0
Capitalisation Rate (%) ¹	5.65
Economic Yield (%) ²	6.55
Centre Opened	1976
Centre Redeveloped	1986, 1989, 1996, 1999

Business Partners

Number of Business Partners	161
Experience based offering (%) ³	46

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

Business Partner In-store Sales Information	2020	2021	2022
Total Sales – MAT (\$m)	298	318	363
Total Specialty Sales MAT (\$m)	109	131	151
Avg Sales per Specialty Store (\$'000)	882	1,061	1,282
Specialty Sales MAT \$psm (<400sqm)	7,051	7,580	9,233

Notes

* 2022, 2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year.

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 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



161

NUMBER OF
BUSINESS
PARTNERS52,708m²GROSS
LETTABLE AREA

\$363m

TOTAL ANNUAL
RETAIL SALES

2,640

CAR PARKING
SPACES

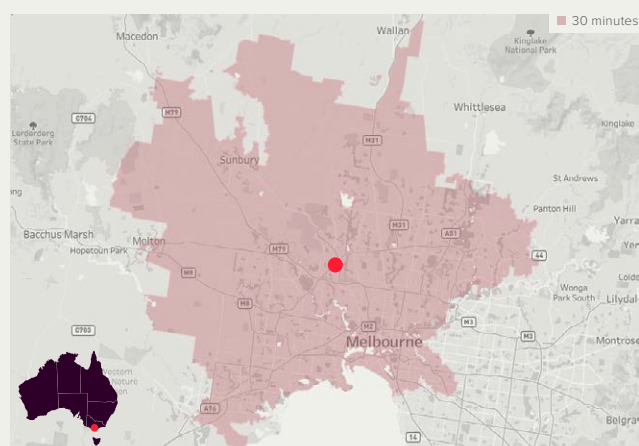
Customer & Demographics

Customer Visits 2022 (million)	6.5
Customer Visits 2021 (million)	5.9
Customer Advocacy – Net Promoter Score	33
	TTA
Retail Expenditure (\$b)	5.0
Average Household Income (\$)	127,400

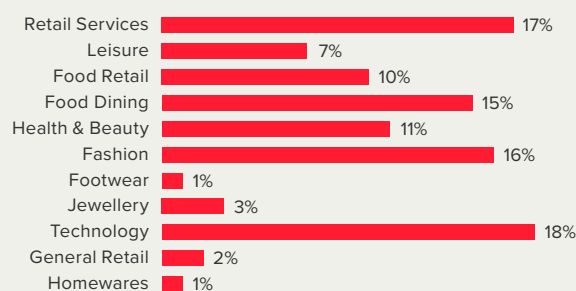
Drive Time

30 Minutes

Population – accessible market	2,045,000
Total Household Income (\$b)	82.7



Specialty Sales Category Contribution^{4,5}



Albany, NZ

219 Don McKinnon Drive, Auckland 0632, New Zealand

Westfield Albany is located north of the Waitemata Harbour approximately 15 kilometres northwest of the Auckland CBD in one of the city's newest suburbs. The centre currently caters to a trade area population over 425,000 residents, with a total accessible market of 920,000 residents.

Westfield Albany is home to some of New Zealand's best-known business partners including Farmers, Kmart, New World and JB Hi-Fi as well as Event Cinemas and over 140 specialty stores.

The total retail spend in Westfield Albany's Total Trade Area in 2022 was estimated at \$7.2 billion while the total retail spend in the Main Trade Area was estimated at \$4.0 billion. The total retail spend per capita for the Westfield Albany Main Trade Area was estimated at \$16,679 per annum in 2022, which is 3% above the Auckland Region average (\$16,115).

In 2022 The Group received Resource Consent to expand the centre with the addition of a new supermarket and other business partners. Planning is ongoing.

All currency in NZD

Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	20.8
Acquisition Date	2007
Book Value (\$m) SCG Share	280.5
Book Value (\$m)	550.0
Capitalisation Rate (%) ¹	6.50
Economic Yield (%) ²	7.45
Centre Opened	2007
Centre Redeveloped	2007

Business Partners

Number of Business Partners	147
Experience based offering (%) ³	38

Centre Composition by GLA

	GLA	%
Farmers	9,946	18.7
Cinemas	6,778	12.7
Kmart	6,742	12.6
New World	3,387	6.4
Majors Total	26,852	50.4
Specialties	25,576	48.0
Offices	880	1.6
Total	53,308	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	361	348	426
Total Specialty Sales MAT (\$m)	196	202	257
Avg Sales per Specialty Store (\$'000)	1,703	1,659	2,088
Specialty Sales MAT \$psm (<400sqm)	11,398	10,898	13,541

Notes

* 2022, 2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year.

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 2022 MAT.

5. Refer to Glossary for detailed category descriptions.



147

NUMBER OF
BUSINESS
PARTNERS

53,308m²

GROSS
LETTABLE AREA

\$426m

TOTAL ANNUAL
RETAIL SALES

2,373

CAR PARKING
SPACES

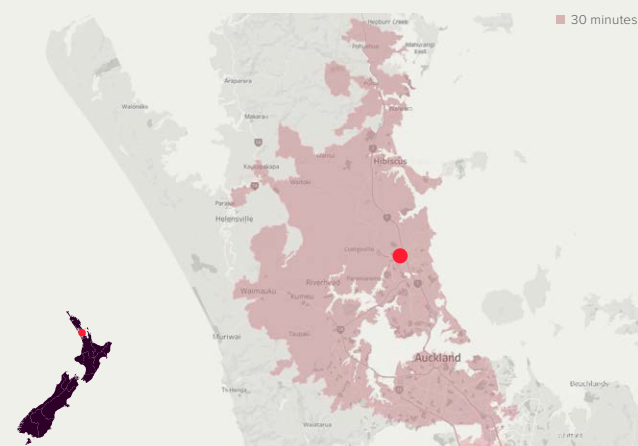
Customer & Demographics

Customer Visits 2022 (million)	7.5
Customer Visits 2021 (million)	6.3
Customer Advocacy – Net Promoter Score	40
	TTA
Retail Expenditure (\$b)	7.2
Average Household Income (\$)	n/a

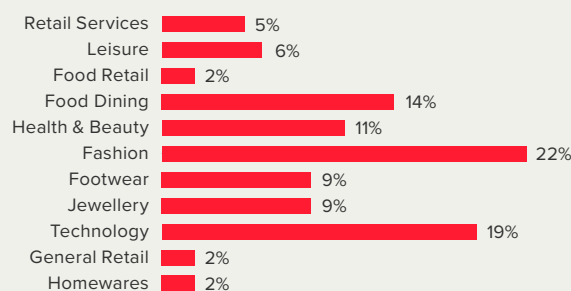
Drive Time

30 Minutes

Population – accessible market	920,000
Total Household Income (\$b)	26.4



Specialty Sales Category Contribution^{4,5}



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 490,000 residents. Westfield Belconnen is home to some of Australia's most well-known business partners including Kmart, Target, Coles, Woolworths and ALDI and more than 260 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 \$9.9 billion in 2022 while the total retail spend for the Main Trade Area was estimated at \$4.4 billion. The total annual retail spend per capita in the Main Trade Area was estimated at \$19,550, 15% above the Sydney Metro average (\$17,057). The Main Trade Area was characterised at the 2021 Census by a high average household income of \$154,500 per annum, 10% above the Sydney Metro average (\$140,500). 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 31% of households are families with children under 15.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	8.3
Acquisition Date	1986
Book Value (\$m) SCG Share	782.0
Book Value (\$m)	782.0
Capitalisation Rate (%) ¹	5.75
Economic Yield (%) ²	6.18
Centre Opened	1978
Centre Redeveloped	1988, 1995, 1996, 1997, 2010/2011
Sundry Projects	2020

Business Partners

Number of Business Partners	272
Experience based offering (%) ³	51

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	50,010	52.7
Offices	342	0.4
Total	94,876	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	481	479	576
Total Specialty Sales MAT (\$m)	230	235	281
Avg Sales per Specialty Store (\$'000)	1,259	1,219	1,360
Specialty Sales MAT \$psm (<400sqm)	8,047	7,720	9,060

Notes

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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 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



272

NUMBER OF
BUSINESS
PARTNERS

94,876m²

GROSS
LETTABLE AREA

\$576m

TOTAL ANNUAL
RETAIL SALES

2,880

CAR PARKING
SPACES

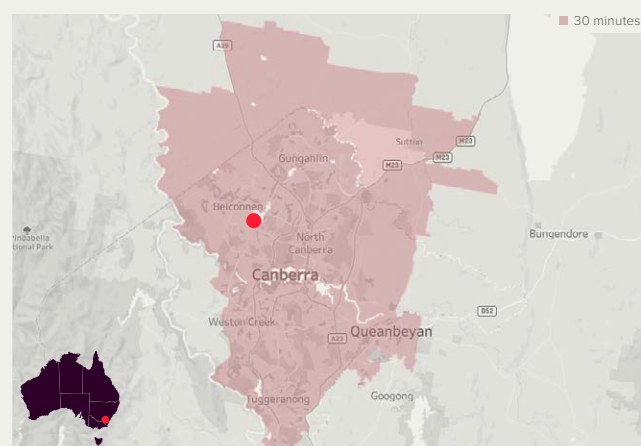
Customer & Demographics

Customer Visits 2022 (million)	9.6
Customer Visits 2021 (million)	8.8
Customer Advocacy – Net Promoter Score	33
	TTA
Retail Expenditure (\$b)	9.9
Average Household Income (\$)	156,700

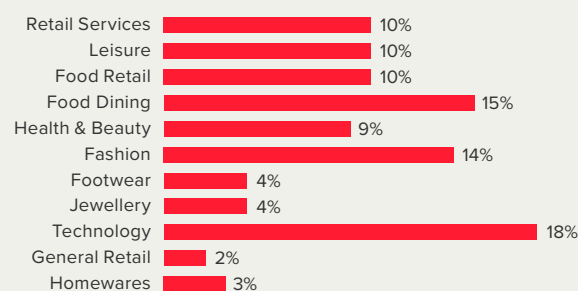
Drive Time

30 Minutes

Population – accessible market	490,000
Total Household Income (\$b)	25.0



Specialty Sales Category Contribution^{4,5}



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 425,000, with a total accessible market of 1.0 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 business partners, including David Jones, Myer, Coles, Woolworths, Kmart and over 300 specialty stores.

The centre’s Total Trade Area spend was estimated at \$9.2 billion in 2022 while the total retail spend in the Main Trade Area was estimated at \$4.2 billion. There is high retail spend per capita of \$21,480 per annum, 26% above the Sydney Metro average (\$17,057), the highest in the Scentre Group portfolio. Average household income in 2021 (Census) in the Total Trade Area was \$164,100 per annum, which is 17% higher than the Sydney Metro average (\$140,500). The Total Trade Area includes large pockets of high density living with 57% of dwellings being apartments. Workers from the trade area skew towards managers/professionals and there is also a higher proportion of younger residents aged between 25-39 years compared with the Sydney Metro average.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	2.8
Acquisition Date	1994
Book Value (\$m) SCG Share	3,195.1
Book Value (\$m)	3,195.1
Capitalisation Rate (%) ¹	4.25
Economic Yield (%) ²	4.51
Centre Opened	1970
Centre Redeveloped	2004
Sundry Projects	2015, 2016, 2019

Business Partners

Number of Business Partners	452
Experience based offering (%) ³	36

Centre Composition by GLA

	GLA	%
David Jones	19,234	14.6
Myer	17,887	13.6
Cinemas	6,719	5.1
Kmart	5,311	4.0
Coles	4,758	3.6
Woolworths	3,750	2.8
Harvey Norman	1,500	1.1
Majors Total	59,158	44.9
Specialties	51,673	39.2
Offices	20,936	15.9
Total	131,767	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	1,012	856	1,155
Total Specialty Sales MAT (\$m)	605	524	719
Avg Sales per Specialty Store (\$'000)	2,249	1,971	2,733
Specialty Sales MAT \$psm (<400sqm)	15,745	13,118	18,154

Notes

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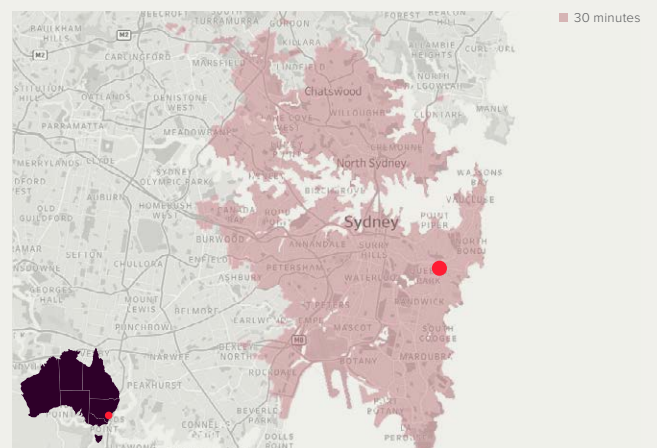
452 NUMBER OF BUSINESS PARTNERS	131,767m² GROSS LETTABLE AREA	\$1,155m TOTAL ANNUAL RETAIL SALES	3,304 CAR PARKING SPACES
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Customer & Demographics

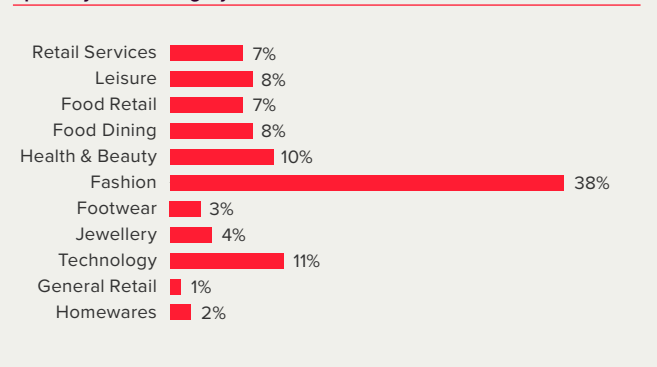
Customer Visits 2022 (million)	16.3
Customer Visits 2021 (million)	13.0
Customer Advocacy – Net Promoter Score	45
TTA	
Retail Expenditure (\$b)	9.2
Average Household Income (\$)	164,100

Drive Time

30 Minutes	
Population – accessible market	1,035,000
Total Household Income (\$b)	61.1



Specialty Sales Category Contribution^{4,5}



Booragoon, WA

125 Riseley Street, Booragoon WA 6154

Westfield Booragoon is located approximately 13 kilometres from the Perth CBD in the city’s south-western suburbs. The centre currently caters to a trade area population of over 540,000 residents and has a total accessible market of 1.3 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 245 specialty stores including Apple, and JB Hi Fi.

The Development Application lodged with Council in 2022 was approved. The planning process is underway with a vision of transforming the centre into Perth’s premier retail and lifestyle destination with the introduction of additional retail, indoor and outdoor dining, fashion and entertainment experiences.

The total retail spend in the Westfield Booragoon Total Trade Area was estimated at \$9.9 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$3.3 billion. At \$19,222 per annum in 2022 the retail spend per capita in the Main Trade Area is 7% higher than the Perth metro average (\$17,892). Westfield Booragoon’s Main Trade Area also has a high average annual household income of \$142,800 per annum in 2021 (Census), which is 13% above the Perth Metro average (\$125,900). In the Main Trade Area, 81% of workers are professional or other white-collar workers, which is above the Perth Metro average of 69%.

Ownership & Site

Centre Owner	Scentre Group (50%), Dexus (50%)
Site Area (ha)	18.6
Acquisition Date	2019
Book Value (\$m) SCG Share	475.0
Book Value (\$m)	950.0
Capitalisation Rate (%) ¹	5.13
Economic Yield (%) ²	5.91
Centre Opened	1972
Centre Redeveloped	1983, 1995, 2000

Business Partners

Number of Business Partners	251
Experience based offering (%) ³	32

Centre Composition by GLA

	GLA	%
Myer	16,404	22.4
David Jones	8,182	11.2
Kmart	6,873	9.4
Cinemas	4,579	6.2
Coles	4,126	5.6
Woolworths	3,400	4.6
Majors Total	43,563	59.4
Specialties	28,626	39.1
Offices	1,114	1.5
Total	73,303	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	559	590	614
Total Specialty Sales MAT (\$m)	324	354	365
Avg Sales per Specialty Store (\$'000)	2,188	2,185	2,210
Specialty Sales MAT \$psm (<400sqm)	14,497	14,997	14,679

Notes

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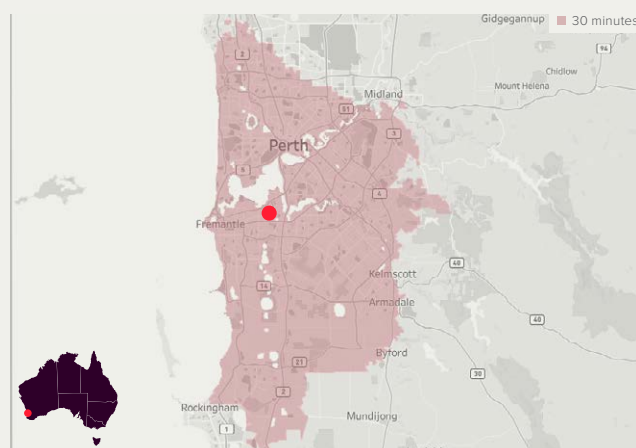
251 NUMBER OF BUSINESS PARTNERS	73,303m² GROSS LETTABLE AREA	\$614m TOTAL ANNUAL RETAIL SALES	4,250 CAR PARKING SPACES
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Customer & Demographics

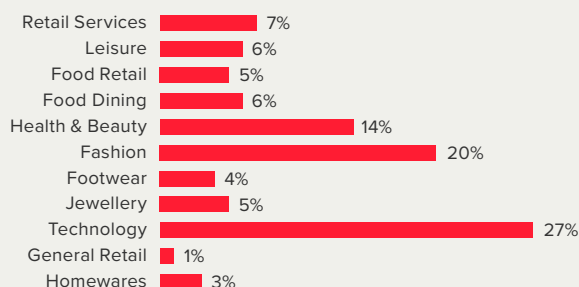
Customer Visits 2022 (million)	7.8
Customer Visits 2021 (million)	7.8
Customer Advocacy – Net Promoter Score	33
	TTA
Retail Expenditure (\$b)	9.9
Average Household Income (\$)	136,000

Drive Time

	30 Minutes
Population – accessible market	1,270,000
Total Household Income (\$b)	53.1



Specialty Sales Category Contribution^{4,5}



Burwood, NSW

100 Burwood Road, Burwood NSW 2134

Westfield Burwood is centrally located within Sydney’s Inner West, approximately 12 kilometres from the CBD. Strategically positioned within easy reach of Burwood Railway Station on the bustling commercial strip, the centre currently caters to a trade area population of over 460,000 residents, with a total accessible market of 2.3 million residents. Westfield Burwood is home to some of Australia’s most well-known business partners, including David Jones, Kmart, Target, Coles and Woolworths. The centre also boasts an Event Cinemas complex as well as over 220 specialty stores.

The Total Trade Area retail spend in 2022 was estimated at \$7.7 billion while the Main Trade Area spend was estimated to be \$4.1 billion. Westfield Burwood’s spend per capita for the Main Trade Area was estimated at \$17,120 which is broadly in line with the Sydney Metro average (\$17,057). The centre’s catchment area has a diverse population with 50% of the Main Trade Area born outside Australia, and 34% born in Asia in 2021 (Census). A high proportion of workers are professionals or other white-collar workers, and there are pockets of high density living with nearly 48% of dwellings being apartments.

Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	3.2
Acquisition Date	1992
Book Value (\$m) SCG Share	530.1
Book Value (\$m)	1,060.2
Capitalisation Rate (%) ¹	4.75
Economic Yield (%) ²	5.41
Centre Opened	1966
Centre Redeveloped	1972, 1976, 2000

Business Partners

Number of Business Partners	231
Experience based offering (%) ³	41

Centre Composition by GLA

	GLA	%
David Jones	14,658	23.1
Kmart	6,121	9.6
Target	5,933	9.3
Cinemas	5,697	9.0
Coles	3,919	6.2
Woolworths	3,625	5.7
Majors Total	39,953	62.9
Specialties	23,547	37.1
Offices	-	0.0
Total	63,500	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	409	361	497
Total Specialty Sales MAT (\$m)	196	175	250
Avg Sales per Specialty Store (\$'000)	1,025	912	1,283
Specialty Sales MAT \$psm (<400sqm)	10,100	8,607	12,116

Notes

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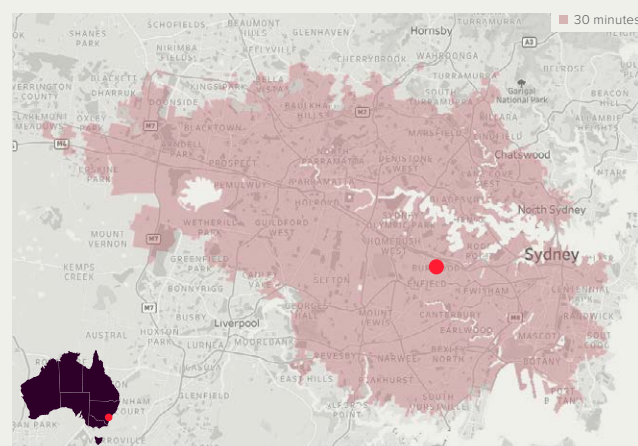
231 NUMBER OF BUSINESS PARTNERS	63,500m² GROSS LETTABLE AREA	\$497m TOTAL ANNUAL RETAIL SALES	3,014 CAR PARKING SPACES
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Customer & Demographics

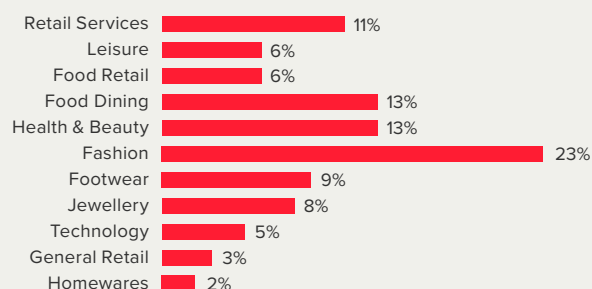
Customer Visits 2022 (million)	11.5
Customer Visits 2021 (million)	9.2
Customer Advocacy – Net Promoter Score	33
	TTA
Retail Expenditure (\$b)	7.7
Average Household Income (\$)	137,700

Drive Time

	30 Minutes
Population – accessible market	2,255,000
Total Household Income (\$b)	95.1



Specialty Sales Category Contribution^{4,5}



Carindale, QLD

1151 Creek Road, Carindale QLD 4152

Westfield Carindale is situated in an affluent quarter of Brisbane's southeastern suburbs approximately 12 kilometres from the CBD. The centre currently services a trade area population of over 700,000 and has a total accessible market of 1.4 million residents with the nearby Gateway Motorway offering convenient access to the centre. One of the city's leading retail and lifestyle destinations, Westfield Carindale is home to many of Australia's most well-known business partners including David Jones, Myer, Kmart, BIG W, Target, Coles, Woolworths, ALDI and Apple, as well as a host of premium fashion brands. An Event Cinemas complex and a range of other business partners including approximately 370 speciality 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 2022 was estimated at \$12.3 billion while the total retail spend by the Main Trade Area was estimated at \$5.2 billion. The centre's total annual retail spend per capita in the Total Trade Area was estimated at \$17,399, 4% above the Brisbane Metro average (\$16,732), while the Main Trade Area was estimated to be \$17,959, which is 7% above the Brisbane Metro average (\$16,732).

Westfield Carindale's Main Trade Area had a high average household income in 2021 (Census) of \$148,200 per annum which is 16% above the Brisbane Metro average (\$123,900). Household composition is in line with the Brisbane Metro average with 29% of households being families with children under 15 years of age. In the Main Trade Area, 80% of workers are professional or other white-collar workers, which is above the Brisbane Metro average of 72%.

Ownership & Site

Centre Owner	Carindale Property Trust (50%), APPF (50%)
Site Area (ha)	15.8
Acquisition Date	1999
Book Value (\$m) SCG Share	785.1
Book Value (\$m)	1,570.2
Capitalisation Rate (%) ¹	5.00
Economic Yield (%) ²	5.73
Centre Opened	1979
Centre Redeveloped	2012, 2020

Business Partners

Number of Business Partners	392
Experience based offering (%) ³	41

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	5.5
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	54.0
Specialties	62,284	45.8
Offices	349	0.3
Total	136,091	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	840	890	1,010
Total Specialty Sales MAT (\$m)	483	523	589
Avg Sales per Specialty Store (\$'000)	1,654	1,791	1,998
Specialty Sales MAT \$psm (<400sqm)	10,559	10,995	12,571

Notes

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392

NUMBER OF
BUSINESS
PARTNERS

136,091m²

GROSS
LETTABLE AREA

\$1,010m

TOTAL ANNUAL
RETAIL SALES

5,897

CAR PARKING
SPACES

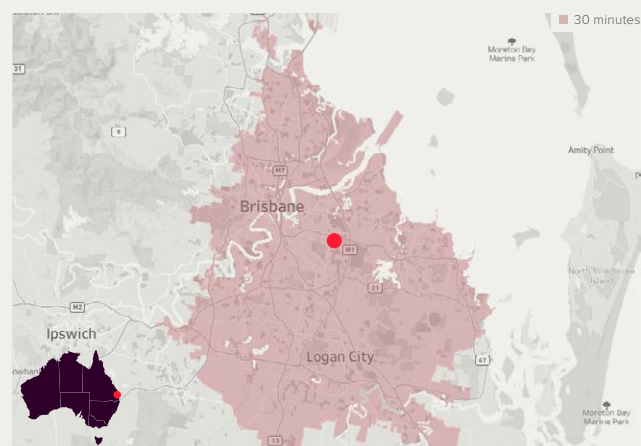
Customer & Demographics

Customer Visits 2022 (million)	14.1
Customer Visits 2021 (million)	12.5
Customer Advocacy – Net Promoter Score	44
	TTA
Retail Expenditure (\$b)	12.3
Average Household Income (\$)	134,300

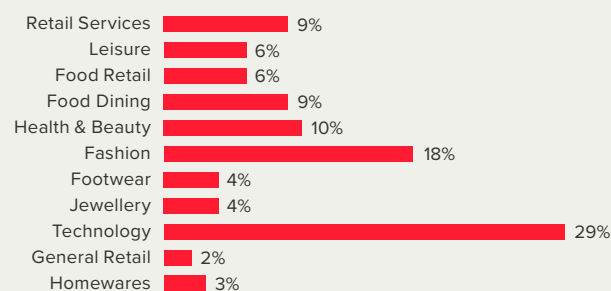
Drive Time

30 Minutes

Population – accessible market	1,450,000
Total Household Income (\$b)	60.2



Specialty Sales Category Contribution^{4,5}



Carousel, WA

1382 Albany Hwy, Cannington WA 6107

Westfield Carousel is located on the Albany Highway in Perth's southeast, just 12 kilometres from the CBD. It currently caters to nearly one third of the city's population with the Total Trade Area population exceeding 690,000 and a total accessible market of 1.1 million residents. The centre also benefits from its close proximity to two of Perth's major university campuses, Curtin University's Bentley Campus and the South Street Campus of Murdoch University. Westfield Carousel now comprises over 340 business partners across fashion, food, lifestyle, dining and entertainment. The openair rooftop dining and entertainment precinct features HOYTS, including a 14-screen complex and an upgraded LUX Lounge. An iPlay, a dedicated kid's play area and outdoor amphitheatre on the rooftop provides casual entertainment for customers, day and night. Westfield Carousel offers a range of customer services, including valet, a dedicated Uber pick up and drop off zone, Park+ and a Westfield Direct service desk.

In 2022 the total retail spend by the Westfield Carousel Total Trade Area was estimated at \$12.0 billion and the Main Trade Area at \$5.7 billion.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	21.6
Acquisition Date	1996
Book Value (\$m) SCG Share	1,481.0
Book Value (\$m)	1,481.0
Capitalisation Rate (%) ¹	4.75
Economic Yield (%) ²	5.12
Centre Opened	1972
Centre Redeveloped	1999, 2018

Business Partners

Number of Business Partners	347
Experience based offering (%) ³	43

Centre Composition by GLA

	GLA	%
Myer	11,944	10.9
David Jones	8,662	7.9
Cinemas	8,362	7.6
Target	7,760	7.1
Kmart	6,966	6.3
Woolworths	4,352	4.0
Coles	4,041	3.7
Majors Total	52,087	47.4
Specialties	57,760	52.6
Offices	-	0.0
Total	109,846	100.0

Business Partners In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	640	726	755
Total Specialty Sales MAT (\$m)	400	464	471
Avg Sales per Specialty Store (\$'000)	1,471	1,646	1,681
Specialty Sales MAT \$psm (<400sqm)	10,431	11,493	11,607

Notes

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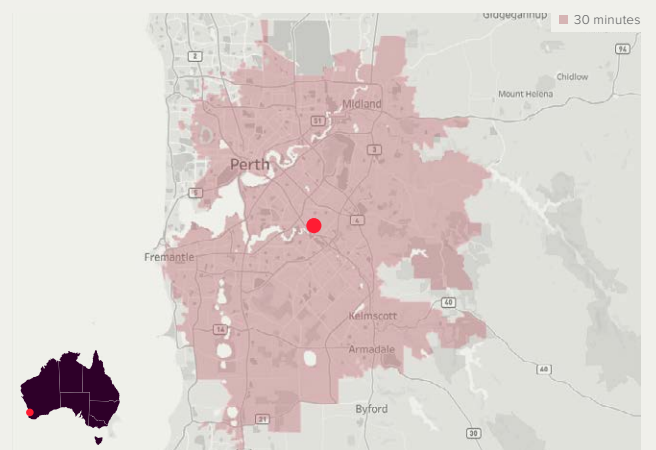
347 NUMBER OF BUSINESS PARTNERS	109,846m² GROSS LETTABLE AREA	\$755m TOTAL ANNUAL RETAIL SALES	4,300 CAR PARKING SPACES
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Customer & Demographics

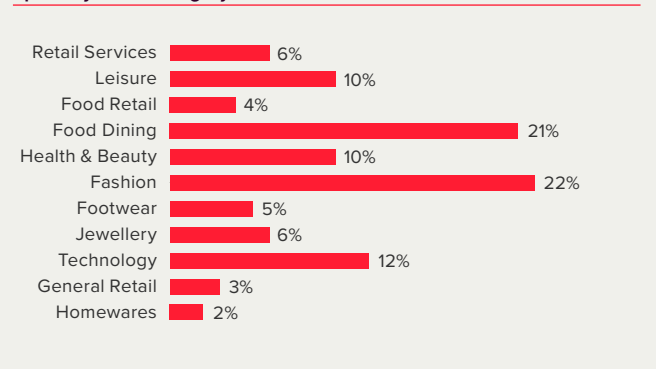
Customer Visits 2022 (million)	12.2
Customer Visits 2021 (million)	12.6
Customer Advocacy – Net Promoter Score	39
	TTA
Retail Expenditure (\$b)	12.0
Average Household Income (\$)	123,000

Drive Time

	30 Minutes
Population – accessible market	1,090,000
Total Household Income (\$b)	43.4



Specialty Sales Category Contribution^{4,5}



Chatswood, NSW

1 Anderson Street, Chatswood NSW 2067

Westfield Chatswood is located on Sydney’s affluent North Shore, approximately 11 kilometres from the CBD. Conveniently situated within easy reach of Chatswood train station, a major bus interchange and the Pacific Highway, the centre currently caters to a trade area population of over 465,000, with a total accessible market of 1.5 million, in addition to a sizeable local workforce. Westfield Chatswood is home to some of Australia’s leading business partners including Myer, Target, Coles, Hoyts and ALDI as well as approximately 250 specialty stores including Zara and Uniqlo.

The total retail spend by the Westfield Chatswood Total Trade Area in 2022 was estimated at \$9.9 billion and the total retail spend by the Main Trade Area was estimated at \$4.6 billion. The total annual retail spend per capita for the Westfield Chatswood Total Trade Area was estimated at \$21,261 in 2022, which is 25% above the Sydney Metro average (\$17,057). The total annual retail spend per capita for the Westfield Chatswood Main Trade Area was estimated at \$21,348 which is also 25% above the Sydney Metro average (\$17,057). Average household income of the Main Trade Area in 2021 (Census) was \$183,100 per annum which is 30% above the Sydney Metro average (\$140,500), while 47% of households had incomes over \$156,000 per annum. Over 90% of the trade area’s workers are managers, professionals or other white-collar workers, which is well above the Sydney Metro average of 77%. The centre has a culturally diverse market with 44% of the Main Trade Area population being born outside of Australia including 25% in Asia.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	2.3
Acquisition Date	1993
Book Value (\$m) SCG Share	1,243.0
Book Value (\$m)	1,243.0
Capitalisation Rate (%) ¹	4.63
Economic Yield (%) ²	4.95
Centre Opened	1987
Centre Redeveloped	1994, 1999, 2015
Sundry Projects	2018

Business Partners

Number of Business Partners	252
Experience based offering (%) ³	47

Centre Composition by GLA

	GLA	%
Myer	23,429	28.8
Target	8,757	10.8
Cinemas	5,301	6.5
Coles	2,217	2.7
ALDI	1,637	2.0
Majors Total	41,341	50.9
Specialties	39,899	49.1
Offices	-	0.0
Total	81,239	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	433	389	506
Total Specialty Sales MAT (\$m)	285	254	341
Avg Sales per Specialty Store (\$'000)	1,396	1,285	1,707
Specialty Sales MAT \$psm (<400sqm)	9,055	7,904	10,727

Notes

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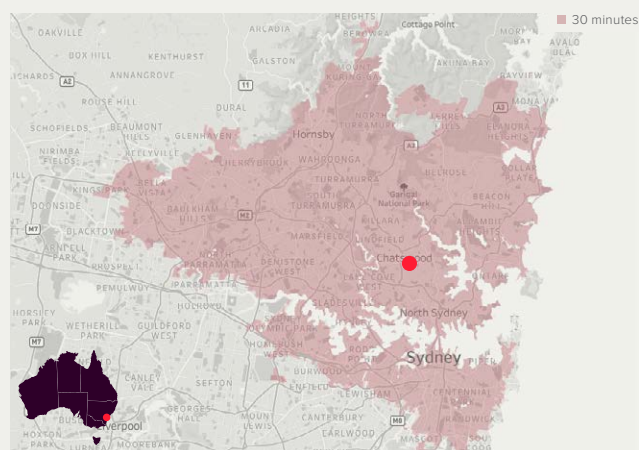
252 NUMBER OF BUSINESS PARTNERS	81,239m² GROSS LETTABLE AREA	\$506m TOTAL ANNUAL RETAIL SALES	2,831 CAR PARKING SPACES
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Customer & Demographics

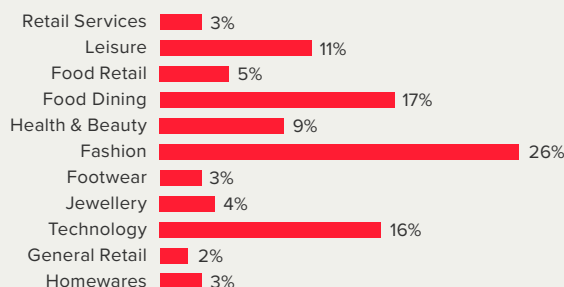
Customer Visits 2022 (million)	14.5
Customer Visits 2021 (million)	12.0
Customer Advocacy – Net Promoter Score	39
	TTA
Retail Expenditure (\$b)	9.9
Average Household Income (\$)	177,500

Drive Time

	30 Minutes
Population – accessible market	1,530,000
Total Household Income (\$b)	83.6



Specialty Sales Category Contribution^{4,5}



Chermside, QLD

Gympie Road & Hamilton Road, Chermside QLD 4032

Westfield Chermside, located approximately 10 kilometres north of the Brisbane CBD, is one of the strongest performing assets within Scentre Group's portfolio. The centre currently caters to a sizeable trade area population of more than 850,000, with a total accessible market of 1.4 million residents. Westfield Chermside is home to some of Australia's most well-known business partners 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, 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 2022, the total retail spend in the Westfield Chermside Total Trade Area was estimated at \$15.0 billion while the total retail spend in the Main Trade Area was estimated at \$5.8 billion. The total annual retail spend per capita was estimated at \$17,682 for the Main Trade Area, which is 6% above the Brisbane Metro average (\$16,732). Westfield Chermside's Main Trade Area average household income in 2021 (Census) was \$136,400 per annum, which is 10% above the Brisbane Metro average (\$123,900), with 30% of households earning more than \$156,000. The area also has a high proportion of workers who are managers or other white-collar workers (77%) compared to the Brisbane Metro average of 72%.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	22.1
Acquisition Date	1996
Book Value (\$m) SCG Share	2,541.0
Book Value (\$m)	2,541.0
Capitalisation Rate (%) ¹	4.50
Economic Yield (%) ²	4.81
Centre Opened	1957
Centre Redeveloped	1998, 2000, 2006, 2017

Business Partners

Number of Business Partners	480
Experience based offering (%) ³	43

Centre Composition by GLA

	GLA	%
Myer	15,528	8.8
David Jones	12,573	7.1
Harris Scarfe	4,043	2.3
BIG W	8,157	4.6
Target	7,791	4.4
Cinemas	7,372	4.2
Kmart	6,439	3.6
Coles	4,023	2.3
Woolworths	3,975	2.3
Dan Murphys	1,243	0.7
Majors Total	71,144	40.3
Specialties	82,428	46.7
Offices	22,892	13.0
Total	176,465	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	965	1,030	1,216
Total Specialty Sales MAT (\$m)	630	686	798
Avg Sales per Specialty Store (\$'000)	1,821	1,869	2,133
Specialty Sales MAT \$psm (<400sqm)	12,662	13,213	14,652

Notes

* 2022, 2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year.

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 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



480 NUMBER OF BUSINESS PARTNERS	176,465m² GROSS LETTABLE AREA	\$1,216m TOTAL ANNUAL RETAIL SALES	7,200 CAR PARKING SPACES
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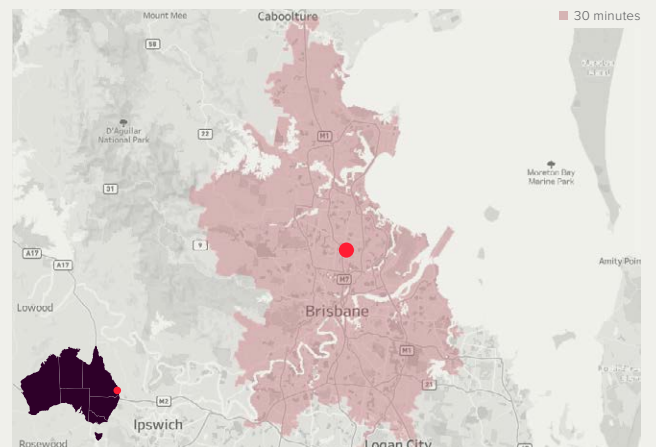
Customer & Demographics

Customer Visits 2022 (million)	16.5
Customer Visits 2021 (million)	15.4
Customer Advocacy – Net Promoter Score	45
	TTA
Retail Expenditure (\$b)	15.0
Average Household Income (\$)	130,600

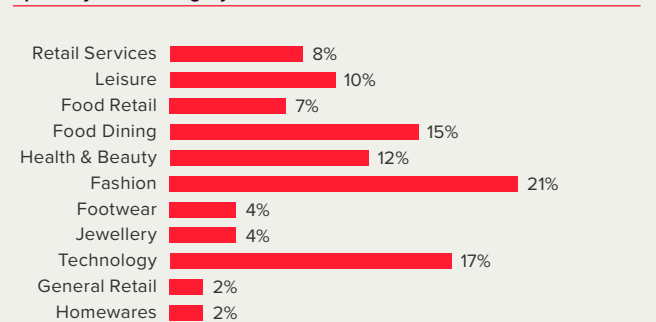
Drive Time

30 Minutes

Population – accessible market	1,415,000
Total Household Income (\$b)	62.1



Specialty Sales Category Contribution^{4,5}



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 over 160 specialty stores, a two-level dining and entertainment precinct, market style fresh food, quick eateries and a purpose- outdoor space for children and families, The Backyard. Westfield Coomera is also home to iPlay Adventure, The Park Coomera, Coles, Woolworths, Kmart, Target, JB Hi-Fi, Rebel and Event Cinemas, including Gold Class along with an extensive fashion retail mix. The centre is conveniently located just 500 metres off the Pacific Motorway (M1) and next to the Coomera train station.

The centre currently services a growing Total Trade Area population over 190,000 people in 2022, with a total accessible market of 560,000. The total retail spend by the Westfield Coomera Total Trade Area in 2022 was estimated at \$3.1 billion while the total retail spend by the Main Trade Area was estimated at \$2.6 billion. The average household income in the Total Trade Area in 2021 (Census) was \$124,800 per annum which was broadly in line with the Brisbane Metro average (\$123,900). Household composition skews towards families, with 37% of households comprising families with children under 15 years of age, a figure that is well above the Brisbane Metro average of 29%.

Ownership & Site

Centre Owner	Scentre Group (50%), QIC (50%)
Site Area (ha)	14.6
Acquisition Date	2018
Book Value (\$m) SCG Share	202.5
Book Value (\$m)	405.0
Capitalisation Rate (%) ¹	5.75
Economic Yield (%) ²	6.71
Centre Opened	2018
Centre Redeveloped	2018

Business Partners

Number of Business Partners	169
Experience based offering (%) ³	52

Centre Composition by GLA

	GLA	%
Kmart	6,533	11.2
Cinemas	6,045	10.4
Target	6,021	10.4
Woolworths	4,222	7.3
Coles	3,788	6.5
Majors Total	26,609	45.8
Specialties	31,105	53.5
Offices	419	0.7
Total	58,133	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	249	280	331
Total Specialty Sales MAT (\$m)	135	155	181
Avg Sales per Specialty Store (\$'000)	1,159	1,271	1,410
Specialty Sales MAT \$psm (<400sqm)	7,342	8,353	9,424

Notes

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2. Refer footnote 1 on Page 6.
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169

NUMBER OF
BUSINESS
PARTNERS

58,133m²

GROSS
LETTABLE AREA

\$331m

TOTAL ANNUAL
RETAIL SALES

2,433

CAR PARKING
SPACES

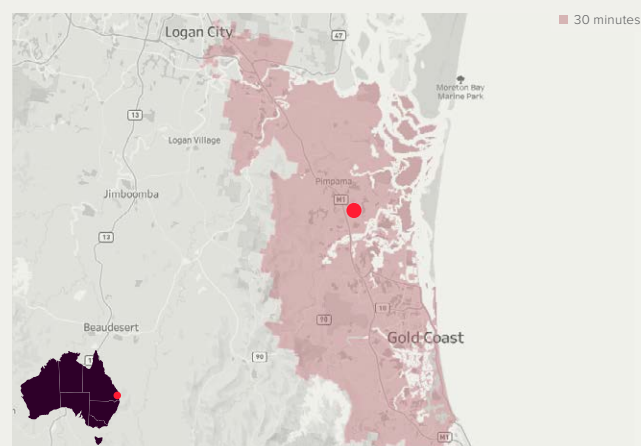
Customer & Demographics

Customer Visits 2022 (million)	6.4
Customer Visits 2021 (million)	6.3
Customer Advocacy – Net Promoter Score	45
	TTA
Retail Expenditure (\$b)	3.1
Average Household Income (\$)	124,800

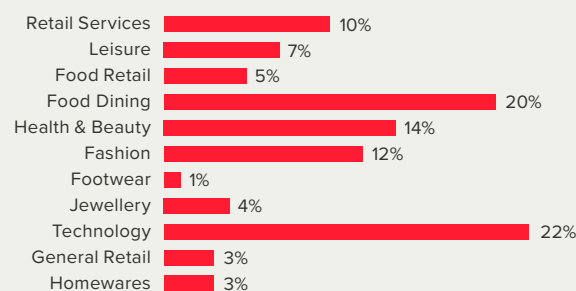
Drive Time

30 Minutes

Population – accessible market	560,000
Total Household Income (\$b)	19.7



Specialty Sales Category Contribution^{4,5}



Doncaster, VIC

Doncaster Road, Doncaster VIC 3108

Westfield Doncaster is a world class destination situated 17 kilometres from the Melbourne CBD and currently catering to a trade area population over 740,000 residents, with a total accessible market of 2.0 million residents. One of Melbourne's largest shopping centres, Doncaster is home to many of Australia's leading brands including David Jones, Myer, BIG W, Kmart, Coles, Woolworths, Apple and Zara. The centre boasts one of the best fashion offers in the city with 416 business partners, and complemented by valet parking, electric car charging and styling services. In 2020, a \$30 million redevelopment of Westfield Doncaster's level two dining and entertainment precinct was completed. The rooftop modern village style indoor/outdoor dining and entertainment precinct features 14 restaurants and has become a convenient and social dining destination for Melbourne's East.

The total retail spend in Westfield Doncaster's Total Trade Area in 2022 was estimated at \$13.3 billion while the total retail spend in the Main Trade Area was estimated at \$6.6 billion. The total annual retail spend per capita for the Westfield Doncaster Total Trade Area was estimated at \$17,943 which is 7% above the Melbourne metro average (\$16,736). The average household income in 2021 (Census) in the Main Trade area was \$143,400 per annum which is 12% above the Melbourne Metro average (\$127,500). There are high levels of home ownership in the Main Trade Area with 76% owning their home or paying a mortgage, and also a high proportion (83%) of all workers in the area are managers, professionals or other white-collar workers.

Ownership & Site

Centre Owner	Scentre Group (50%), M&G Asia Property Fund (25%), ISPT (25%)
Site Area (ha)	14.3
Acquisition Date	1993
Book Value (\$m) SCG Share	1,115.5
Book Value (\$m)	2,231.0
Capitalisation Rate (%) ¹	4.63
Economic Yield (%) ²	5.26
Centre Opened	1969
Centre Redeveloped	1979, 1995, 2007/2008, 2020
Sundry Projects	2016

Business Partners

Number of Business Partners	416
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
Kmart	7,574	6.2
Cinemas	5,208	4.2
Woolworths	4,278	3.5
Coles	4,182	3.4
Majors Total	62,891	51.1
Specialties	56,961	46.3
Offices	3,281	2.7
Total	123,132	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	630	751	990
Total Specialty Sales MAT (\$m)	394	497	664
Avg Sales per Specialty Store (\$'000)	1,301	1,554	2,081
Specialty Sales MAT \$psm (<400sqm)	9,211	10,398	14,637

Notes

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416

NUMBER OF
BUSINESS
PARTNERS

123,132m²

GROSS
LETTABLE AREA

\$990m

TOTAL ANNUAL
RETAIL SALES

5,397

CAR PARKING
SPACES

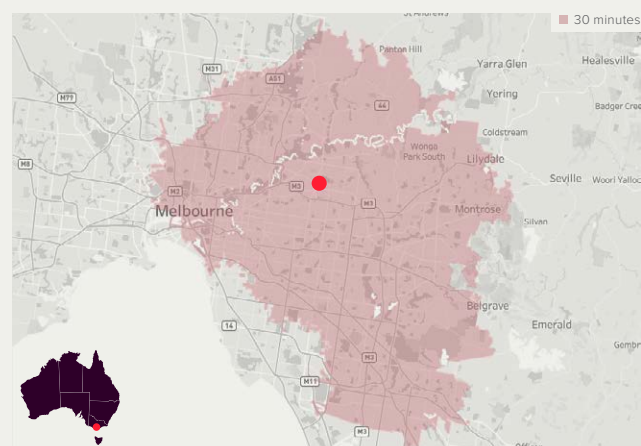
Customer & Demographics

Customer Visits 2022 (million)	14.8
Customer Visits 2021 (million)	11.7
Customer Advocacy – Net Promoter Score	42
	TTA
Retail Expenditure (\$b)	13.3
Average Household Income (\$)	140,900

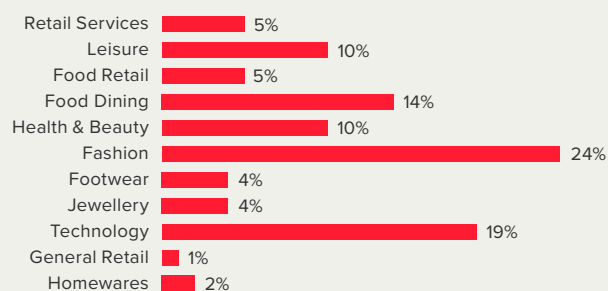
Drive Time

30 Minutes

Population – accessible market	2,075,000
Total Household Income (\$bn)	87.4



Specialty Sales Category Contribution^{4,5}



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 300,000 residents, with a total accessible market of 1.6 million residents. Westfield Eastgardens is home to some of Australia’s most trusted business partners 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 business partners including approximately 260 specialty stores.

The total retail spend by the Westfield Eastgardens Total Trade Area in 2022 was estimated at \$5.6 billion while the total retail spend by the Main Trade Area was estimated at \$2.6 billion. The total annual per capita retail spend for the Westfield Eastgardens Main Trade Area was estimated at \$17,626, which is 3% above the Sydney Metro average (\$17,057). The centre serves a culturally diverse community with 44% of the Main Trade Area population born in a country outside Australia.

Ownership & Site

Centre Owner	Scentre Group (50%), Terrace Tower Group (50%)
Site Area (ha)	9.3
Acquisition Date	2018
Book Value (\$m) SCG Share	612.5
Book Value (\$m)	1,225.0
Capitalisation Rate (%) ¹	4.50
Economic Yield (%) ²	5.06
Centre Opened	1987
Centre Redeveloped	2002, 2013
Sundry Projects	2018

Business Partners

Number of Business Partners	266
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	6.2
Woolworths	4,168	5.0
Cinemas	3,873	4.7
ALDI	1,660	2.0
Majors Total	49,184	59.1
Specialties	30,015	36.1
Offices	4,016	4.8
Total	83,214	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	572	529	637
Total Specialty Sales MAT (\$m)	228	200	256
Avg Sales per Specialty Store (\$'000)	1,193	1,088	1,413
Specialty Sales MAT \$psm (<400sqm)	9,301	8,098	10,826

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



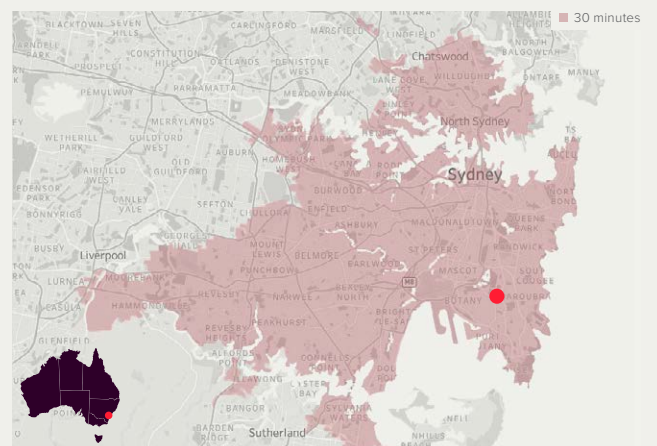
266 NUMBER OF BUSINESS PARTNERS	83,214m² GROSS LETTABLE AREA	\$637m TOTAL ANNUAL RETAIL SALES	3,148 CAR PARKING SPACES
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Customer & Demographics

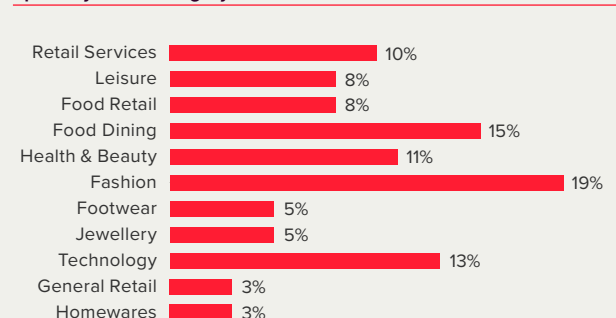
Customer Visits 2022 (million)	9.8
Customer Visits 2021 (million)	8.4
Customer Advocacy – Net Promoter Score	41
	TTA
Retail Expenditure (\$b)	5.6
Average Household Income (\$)	149,100

Drive Time

	30 Minutes
Population – accessible market	1,635,000
Total Household Income (\$b)	80.4



Specialty Sales Category Contribution^{4,5}



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 over 600,000 residents, with a total accessible market of 1.5 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 business partners including approximately 420 specialty stores.

The total retail spend in 2022 by the Westfield Fountain Gate Total Trade Area was estimated at \$9.1 billion and the Main Trade Area was estimated at \$6.2 billion. There is a high level of home ownership in the local community with 76% of residents in the Main Trade Area owning their own homes or paying a mortgage in the 2021 Census, 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 63% of Total Trade Area residents employed as managers, professionals or other white-collar occupations while 37% of residents work in blue collar roles.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	46.1
Acquisition Date	1995
Book Value (\$m) SCG Share	1,945.0
Book Value (\$m)	1,945.0
Capitalisation Rate (%) ¹	4.50
Economic Yield (%) ²	4.83
Centre Opened	1970
Centre Redeveloped	1980, 2001, 2012

Business Partners

Number of Business Partners	431
Experience based offering (%) ³	42

Centre Composition by GLA

	GLA	%
Myer	12,000	6.8
Cinemas	9,240	5.2
Target	8,460	4.8
BIG W	8,052	4.6
Kmart	7,998	4.5
Harvey Norman	7,030	4.0
Woolworths	4,303	2.4
Coles	4,203	2.4
Harris Scarfe	2,900	1.6
ALDI	1,739	1.0
Majors Total	65,924	37.3
Specialties	109,203	61.8
Offices	1,699	1.0
Total	176,825	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	779	880	1,158
Total Specialty Sales MAT (\$m)	382	467	635
Avg Sales per Specialty Store (\$'000)	1,197	1,505	1,992
Specialty Sales MAT \$psm (<400sqm)	7,626	9,019	12,586

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



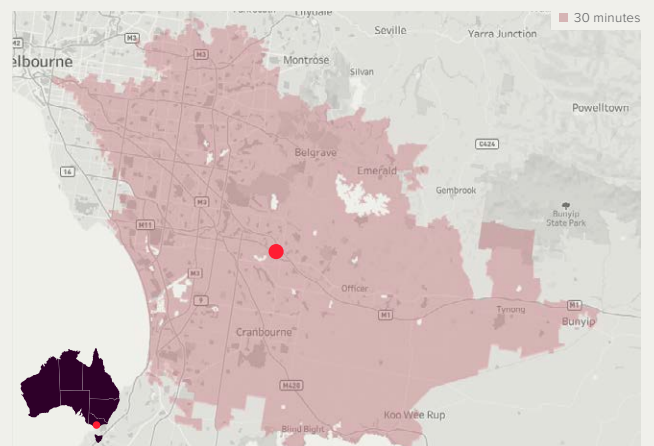
431 NUMBER OF BUSINESS PARTNERS	176,825m² GROSS LETTABLE AREA	\$1,158m TOTAL ANNUAL RETAIL SALES	6,493 CAR PARKING SPACES
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Customer & Demographics

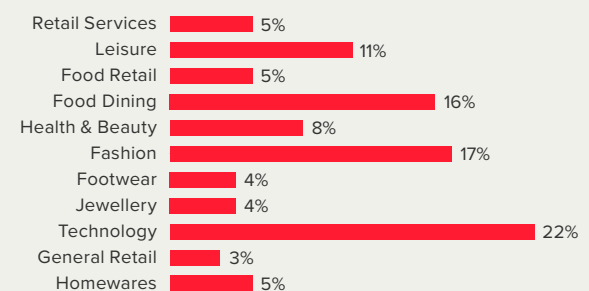
Customer Visits 2022 (million)	14.6
Customer Visits 2021 (million)	12.4
Customer Advocacy – Net Promoter Score	43
	TTA
Retail Expenditure (\$b)	9.1
Average Household Income (\$)	114,600

Drive Time

	30 Minutes
Population – accessible market	1,510,000
Total Household Income (\$b)	54.8



Specialty Sales Category Contribution^{4,5}



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 approximately 330,000 residents, it is the region's premier shopping centre. The centre is home to some of Australia's best-known business partners including Myer, BIG W, Target and Coles as well as approximately 150 specialty stores.

The total retail spend by the Westfield Geelong Total Trade Area in 2022 was estimated at \$5.5 billion while the total retail spend by the Main Trade Area was estimated at \$3.6 billion. The total annual retail spend per capita for the Westfield Geelong Total Trade Area was estimated to be \$16,751 which is broadly in line with the Melbourne metro average (\$16,736). High rates of home ownership are found in the Main Trade Area with 69% of residents owning their homes or paying a mortgage in 2021 (Census). A quarter (25%) of households are families with children under 15 years of age, broadly in line with the Melbourne Metro average (28%). The centre serves a diverse community, with 69% of residents employed in managerial, professional or other white-collar roles and 31% occupying blue collar roles.

Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	3.2
Acquisition Date	2003
Book Value (\$m) SCG Share	217.5
Book Value (\$m)	435.0
Capitalisation Rate (%) ¹	6.00
Economic Yield (%) ²	7.01
Centre Opened	1987
Centre Redeveloped	2008

Business Partners

Number of Business Partners	156
Experience based offering (%) ³	37

Centre Composition by GLA

	GLA	%
Myer	12,556	24.3
Target	8,765	17.0
BIG W	7,341	14.2
Coles	3,242	6.3
Majors Total	31,904	61.9
Specialties	19,673	38.1
Offices	–	0.0
Total	51,577	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	213	243	292
Total Specialty Sales MAT (\$m)	112	134	163
Avg Sales per Specialty Store (\$'000)	902	1,113	1,366
Specialty Sales MAT \$psm (<400sqm)	7,405	8,719	10,628

Notes

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3. Refer footnote 5 on Page 6.
4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



156

NUMBER OF
BUSINESS
PARTNERS

51,577m²

GROSS
LETTABLE AREA

\$292m

TOTAL ANNUAL
RETAIL SALES

1,714

CAR PARKING
SPACES

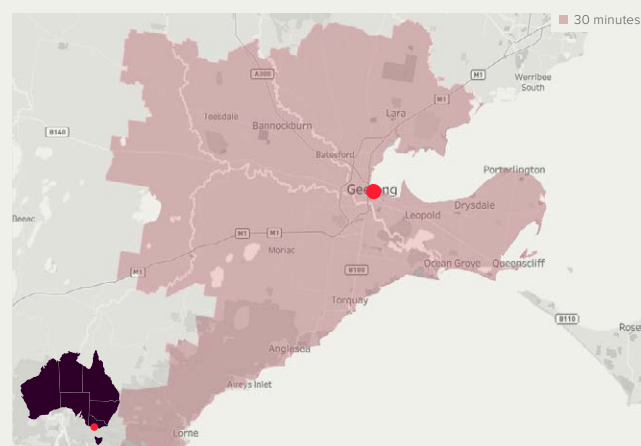
Customer & Demographics

Customer Visits 2022 (million)	7.2
Customer Visits 2021 (million)	6.3
Customer Advocacy – Net Promoter Score	35
	TTA
Retail Expenditure (\$b)	5.5
Average Household Income (\$)	113,400

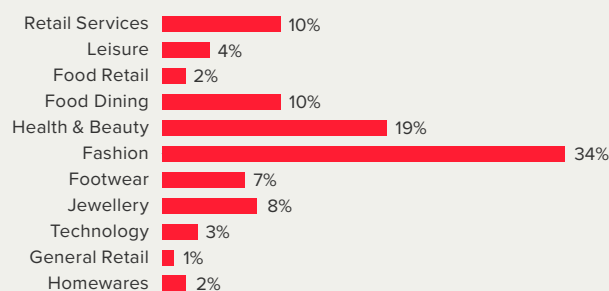
Drive Time

30 Minutes

Population – accessible market	330,000
Total Household Income (\$b)	12.0



Specialty Sales Category Contribution^{4,5}



Helensvale, QLD

1-29 Millaroo Drive, Helensvale QLD 4212

Westfield Helensvale is located in a thriving growth corridor of SouthEast Queensland, 25 kilometres north-west of Surfers Paradise and 62 kilometres south of Brisbane. Strategically located at the junction of two major highways, the centre has a trade area population of 350,000 residents with a total accessible market of 590,000 residents. Westfield Helensvale is home to Kmart, Target, Coles, Woolworths and ALDI as well as a selection of 170 specialty retail stores.

The total retail spend in 2022 by the Westfield Helensvale Total Trade Area was estimated at \$5.7 billion with the total retail spend by the Main Trade Area was estimated at \$3.3 billion. The average household income in the Main Trade Area in 2021 (Census) was \$112,400 per annum which was broadly in line with the Brisbane Metro average (\$123,900). Household composition skews towards families, with 36% of households comprising families with children under 15 years of age, a figure that is well above the Brisbane Metro average of 29%.

Ownership & Site

Centre Owner	Scentre Group (50%), IP Generation (50%)
Site Area (ha)	30.9
Acquisition Date	2005
Book Value (\$m) SCG Share	205.0
Book Value (\$m)	410.0
Capitalisation Rate (%) ¹	6.00
Economic Yield (%) ²	6.92
Centre Opened	2005
Centre Redeveloped	2005

Business Partners

Number of Business Partners	175
Experience based offering (%) ³	51

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	22,109	49.3
Offices	640	1.4
Total	44,848	100.0

Business Partner In-store Sales Information	2020	2021	2022
Total Sales – MAT (\$m)	300	310	348
Total Specialty Sales MAT (\$m)	134	143	146
Avg Sales per Specialty Store (\$'000)	1,092	1,098	1,163
Specialty Sales MAT \$psm (<400sqm)	11,070	11,253	11,534

Notes

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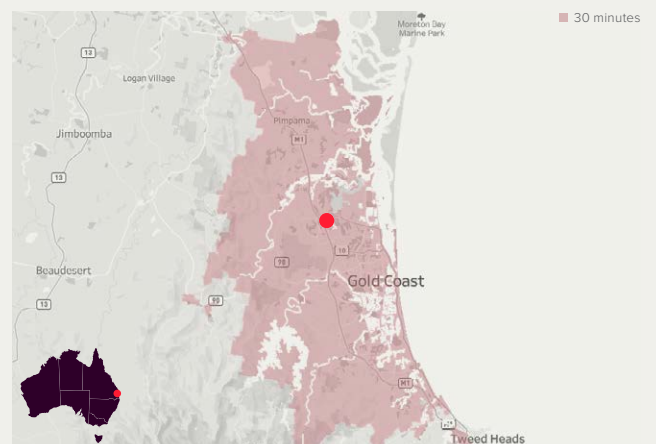
175 NUMBER OF BUSINESS PARTNERS	44,848m² GROSS LETTABLE AREA	\$348m TOTAL ANNUAL RETAIL SALES	2,096 CAR PARKING SPACES
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Customer & Demographics

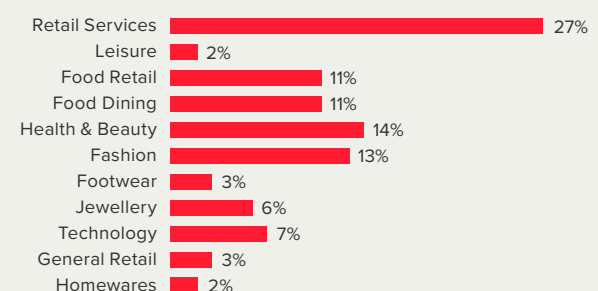
Customer Visits 2022 (million)	6.5
Customer Visits 2021 (million)	6.3
Customer Advocacy – Net Promoter Score	53
TTA	
Retail Expenditure (\$b)	5.7
Average Household Income (\$)	112,400

Drive Time

30 Minutes	
Population – accessible market	590,000
Total Household Income (\$b)	21.3



Specialty Sales Category Contribution^{4,5}



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 855,000 residents. The centre is home to a range of Australia's best-known business partners including David Jones, Kmart, Target, Coles, Woolworths, ALDI, Dan Murphy's, Apple, Harvey Norman and Barbeques Galore. There is also an Event Cinemas complex on site as well as approximately 300 specialty stores. In 2021, Westfield Hornsby added MECCA and TKMaxx to the centre to enhance its beauty and fashion offer.

The total retail spend by the Westfield Hornsby Total Trade Area in 2022 was estimated at \$4.8 billion while the total retail spend by the Main Trade Area was estimated at \$3.2 billion. The total annual retail spend per capita for the Westfield Hornsby Total Trade Area was estimated at \$19,571 which is 15% above the Sydney Metro average (\$17,057). Average household incomes in the Total Trade Area in 2021 (Census) were \$175,800 per annum, 25% higher than the Sydney Metro average (\$140,500). There is also a high proportion of households with incomes over \$156,000 per annum—45% compared to the Sydney Metro average of 32%. The Total Trade Area also features high rates of home ownership, with 78% of residents owning their own homes or paying a mortgage compared to the Sydney average of 73%, and a sizeable professional workforce. 87% of all workers are managers, professionals or other white-collar workers compared to the Sydney average of 77%.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	6.6
Acquisition Date	1982
Book Value (\$m) SCG Share	1,046.0
Book Value (\$m)	1,046.0
Capitalisation Rate (%) ¹	5.25
Economic Yield (%) ²	5.64
Centre Opened	1961
Centre Redeveloped	1968, 2001
Sundry Projects	2020

Business Partners

Number of Business Partners	307
Experience based offering (%) ³	49

Centre Composition by GLA

	GLA	%
David Jones	14,642	14.9
Kmart	8,000	8.2
Target	7,598	7.7
Harvey Norman	6,368	6.5
Cinemas	4,562	4.6
Woolworths	4,324	4.4
Coles	4,080	4.2
ALDI	1,521	1.6
Dan Murphys	1,300	1.3
Majors Total	52,394	53.4
Specialties	45,322	46.2
Offices	392	0.4
Total	98,108	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	612	599	684
Total Specialty Sales MAT (\$m)	290	278	335
Avg Sales per Specialty Store (\$'000)	1,290	1,220	1,503
Specialty Sales MAT \$psm (<400sqm)	7,682	6,807	9,150

Notes

* 2022, 2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year.

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 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



307

NUMBER OF
BUSINESS
PARTNERS

98,108m²

GROSS
LETTABLE AREA

\$684m

TOTAL ANNUAL
RETAIL SALES

3,200

CAR PARKING
SPACES

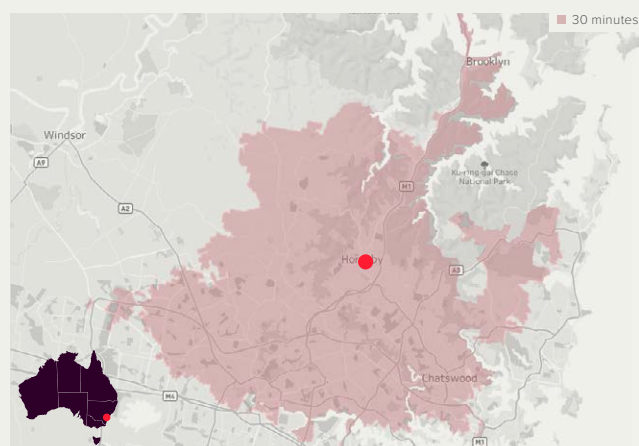
Customer & Demographics

Customer Visits 2022 (million)	14.5
Customer Visits 2021 (million)	12.9
Customer Advocacy – Net Promoter Score	25
	TTA
Retail Expenditure (\$b)	4.8
Average Household Income (\$)	175,800

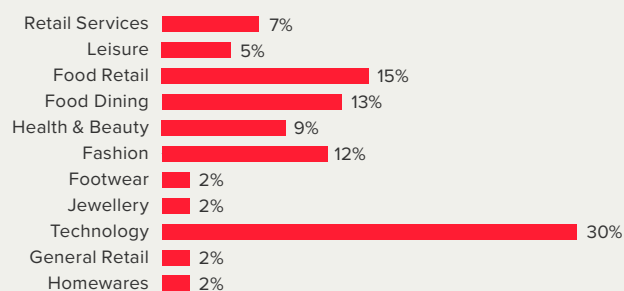
Drive Time

30 Minutes

Population – accessible market	855,000
Total Household Income (\$b)	39.9



Specialty Sales Category Contribution^{4,5}



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 360,000 residents, with a total accessible market of 1.7 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 business partners including BIG W, Kmart, Coles, Woolworths, Dan Murphy's and ALDI. There is also an Event Cinemas complex, a roof-top dining precinct, and a broad range of business partners including approximately 230 specialty stores.

The total retail spend by the Westfield Hurstville Total Trade Area was estimated at \$5.6 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$3.3 billion. Hurstville is a culturally diverse community with 48% of the Total Trade Area population born outside Australia compared to the Sydney Metro average of 40% in 2021 (Census). 27% of residents were born in Asia. 75% 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.

Ownership & Site

Centre Owner	Scentre Group (50%), Dexus (50%)
Site Area (ha)	3.6
Acquisition Date	1988
Book Value (\$m) SCG Share	419.5
Book Value (\$m)	839.0
Capitalisation Rate (%) ¹	5.25
Economic Yield (%) ²	6.03
Centre Opened	1978
Centre Redeveloped	1989, 1990, 2003, 2015
Sundry Projects	2019

Business Partners

Number of Business Partners	245
Experience based offering (%) ³	49

Centre Composition by GLA

	GLA	%
BIG W	7,399	12.1
Kmart	6,210	10.1
Woolworths	5,132	8.4
Coles	3,395	5.5
Cinemas	3,232	5.3
Dan Murphys	1,720	2.8
ALDI	1,479	2.4
Majors Total	28,566	46.6
Specialties	32,703	53.4
Offices	-	0.0
Total	61,270	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	497	454	564
Total Specialty Sales MAT (\$m)	257	241	314
Avg Sales per Specialty Store (\$'000)	1,336	1,269	1,634
Specialty Sales MAT \$psm (<400sqm)	9,012	7,941	10,842

Notes

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5. Refer to Glossary for detailed category descriptions.



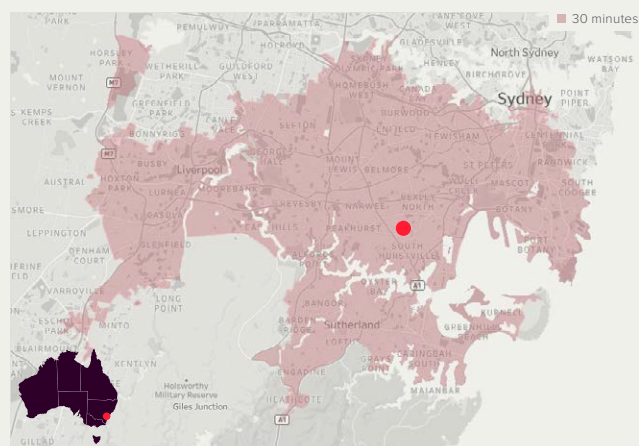
245 NUMBER OF BUSINESS PARTNERS	61,270m² GROSS LETTABLE AREA	\$564m TOTAL ANNUAL RETAIL SALES	2,745 CAR PARKING SPACES
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Customer & Demographics

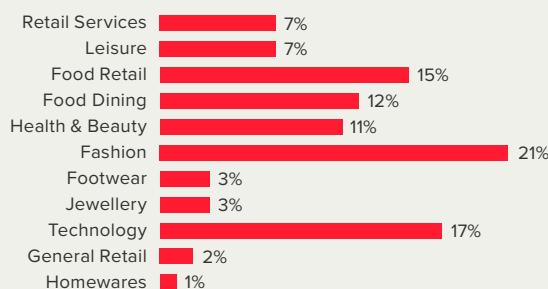
Customer Visits 2022 (million)	16.5
Customer Visits 2021 (million)	13.7
Customer Advocacy – Net Promoter Score	26
	TTA
Retail Expenditure (\$b)	5.6
Average Household Income (\$)	126,500

Drive Time

	30 Minutes
Population – accessible market	1,715,000
Total Household Income (\$b)	68.2



Specialty Sales Category Contribution^{4,5}



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 332,000 residents, with a total accessible market of 1.2 million residents. Westfield Innaloo is currently home to some of Australia's most well-known business partners including Coles, Woolworths, Spudshed, Target and Kmart.

The total retail spend in the Westfield Innaloo Total Trade Area was estimated at \$6.5 billion in 2022, while the total retail spend in the Main Trade Area was estimated at \$3.0 billion. The total annual retail spend per capita in the Total Trade Area was estimated at \$19,633, which is 10% above the Perth Metro average (\$17,892).

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	7.2
Acquisition Date	1996
Book Value (\$m) SCG Share	291.2
Book Value (\$m)	291.2
Capitalisation Rate (%) ¹	6.25
Economic Yield (%) ²	6.81
Centre Opened	1967
Centre Redeveloped	2004

Business Partners

Number of Business Partners	155
Experience based offering (%) ³	53

Centre Composition by GLA

	GLA	%
Target	7,806	16.4
Kmart	7,701	16.2
Spudshed	4,673	9.8
Coles	4,021	8.5
Woolworths	3,896	8.2
Majors Total	28,097	59.1
Specialties	19,483	40.9
Offices	-	0.0
Total	47,580	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	331	318	319
Total Specialty Sales MAT (\$m)	90	93	90
Avg Sales per Specialty Store (\$'000)	967	952	876
Specialty Sales MAT \$psm (<400sqm)	9,976	9,666	9,088

Notes

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2. Refer footnote 1 on Page 6.
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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



155

NUMBER OF
BUSINESS
PARTNERS

47,580m²

GROSS
LETTABLE AREA

\$319m

TOTAL ANNUAL
RETAIL SALES

2,395

CAR PARKING
SPACES

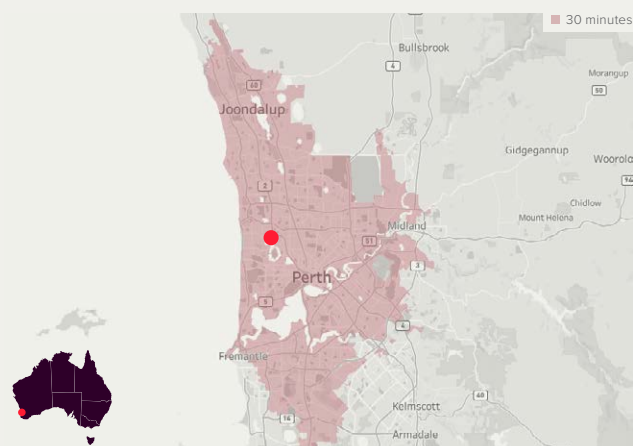
Customer & Demographics

Customer Visits 2022 (million)	7.7
Customer Visits 2021 (million)	7.0
Customer Advocacy – Net Promoter Score	19
	TTA
Retail Expenditure (\$b)	6.5
Average Household Income (\$)	146,900

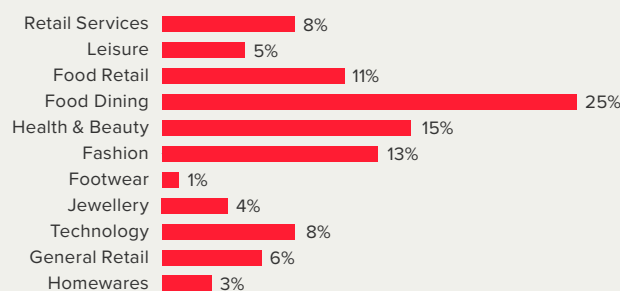
Drive Time

30 Minutes

Population – accessible market	1,210,000
Total Household Income (\$b)	51.6



Specialty Sales Category Contribution^{4,5}



Knox, VIC

425 Burwood Highway, Wantirna South VIC 3152

Westfield Knox is one of the largest shopping centres in Melbourne. Located at the foothills of the Dandenong Ranges approximately 25 kilometres east of the CBD, it is easily accessed by major arterial roads, including the Monash and Eastern Freeways. In 2022, stage one of its \$355 million redevelopment, a gourmet marketplace including ALDI and Woolworths, opened on Level 1 of the centre. The remainder of the centre will open in stages throughout 2023 and will feature the new Knox public library, a full-size basketball court, a swim school, co-working facilities and other community uses. Once complete, Westfield Knox will span 144,810 square metres and feature seven major retail partners and a total of 405 business partners.

The centre currently caters to a trade area population of nearly 470,000 people, with a total accessible market of 2.0 million residents. The centre is home to a range of Australia’s most well-known business partners including Kmart, Target and Coles. There is also a Village Roadshow cinema complex and a broad mix of 405 business partners.

The total retail spend by the Westfield Knox Total Trade Area was estimated at \$7.9 billion in 2022 and the total retail spend by the Main Trade Area was estimated at \$3.6 billion. The total annual retail spend per capita for the Westfield Knox Total Trade Area was estimated at \$16,858 which is broadly in line with the Melbourne metro average (\$16,736). Westfield Knox Main Trade Area residents have high rates of home ownership in the area. 80% 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: 73% of workers are employed in white-collar occupations with the remaining 27% work in blue collar roles.

Ownership & Site

Centre Owner	Scentre Group (50%), T Corp (50%)
Site Area (ha)	32.1
Acquisition Date	2003
Book Value (\$m) SCG Share	425.0
Book Value (\$m)	850.0
Capitalisation Rate (%) ¹	5.50
Economic Yield (%) ²	6.37
Centre Opened	1977
Centre Redeveloped	1990, 2002, 2022/2023
Sundry Projects	2015

CENTRE UNDER DEVELOPMENT

To view pre-development information for Knox, please refer to the 2021 Property Compendium which can be accessed by [clicking here](#)



405 NUMBER OF BUSINESS PARTNERS	144,284m² GROSS LETTABLE AREA	\$505m TOTAL ANNUAL RETAIL SALES	6,361 CAR PARKING SPACES
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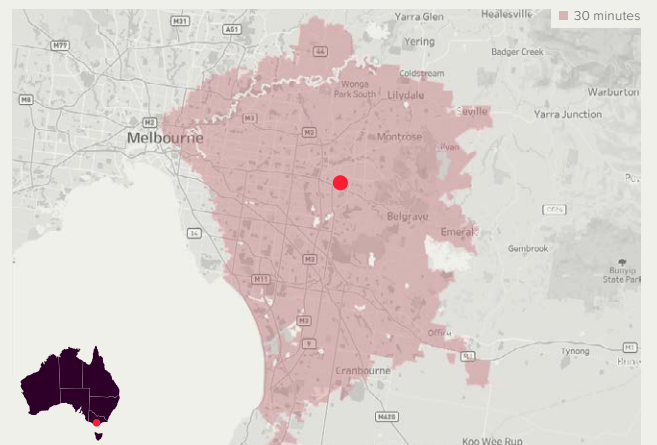
Customer & Demographics

Customer Visits 2022 (million)	10.9
Customer Visits 2021 (million)	9.5
Customer Advocacy – Net Promoter Score	NA
	TTA
Retail Expenditure (\$b)	7.9
Average Household Income (\$)	124,500

Drive Time

30 Minutes

Population – accessible market	2,055,000
Total Household Income (\$b)	81.3



Notes

1. Retail Capitalisation Rate as per the independent valuation.
2. Refer footnote 1 on Page 6.

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 trade area population of 420,000. 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 business partners 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 \$7.1 billion in 2022 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 Kotara Main Trade Area was estimated at \$17,466 in 2022, which is in line with the Sydney Metro average (\$17,057). Home ownership in the Main Trade Area is broadly in line with the Sydney Metro average, with 66% of households owning their own home or paying a mortgage in 2021 (Census). Approximately 75% of workers in the Main Trade Area are managers or other white-collar professionals, a figure that is in line with the Sydney metro average.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	8.4
Acquisition Date	2003
Book Value (\$m) SCG Share	900.0
Book Value (\$m)	900.0
Capitalisation Rate (%) ¹	5.50%
Economic Yield (%) ²	5.89%
Centre Opened	1965
Centre Redeveloped	1974, 1977, 1988, 1998, 2007, 2015, 2018/2019

Business Partners

Number of Business Partners	271
Experience based offering (%) ³	37

Centre Composition by GLA

	GLA	%
David Jones	15,445	18.8
Kmart	7,293	8.9
Target	6,350	7.7
Cinemas	4,442	5.4
Woolworths	4,116	5.0
Coles	3,107	3.8
Majors Total	40,753	49.5
Specialties	41,503	50.5
Offices	–	0.0
Total	82,256	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	455	445	553
Total Specialty Sales MAT (\$m)	241	240	303
Avg Sales per Specialty Store (\$'000)	1,164	1,092	1,401
Specialty Sales MAT \$psm (<400sqm)	9,519	8,573	11,015

Notes

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2. Refer footnote 1 on Page 6.
3. Refer footnote 5 on Page 6.
4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



271

NUMBER OF
BUSINESS
PARTNERS

82,256m²

GROSS
LETTABLE AREA

\$553m

TOTAL ANNUAL
RETAIL SALES

3,540

CAR PARKING
SPACES

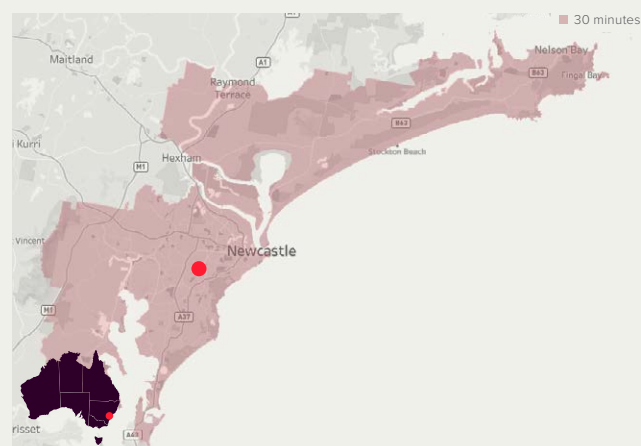
Customer & Demographics

Customer Visits 2022 (million)	7.8
Customer Visits 2021 (million)	6.9
Customer Advocacy – Net Promoter Score	41
	TTA
Retail Expenditure (\$b)	7.1
Average Household Income (\$)	112,600

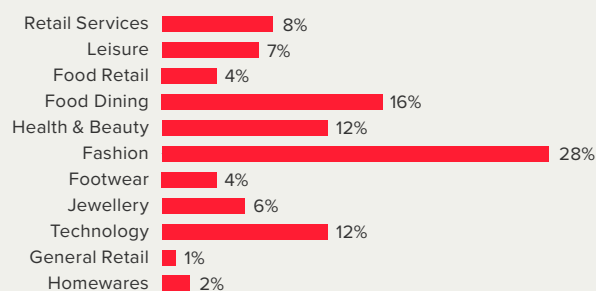
Drive Time

30 Minutes

Population – accessible market	420,000
Total Household Income (\$b)	16.0



Specialty Sales Category Contribution^{4,5}



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 of 700,000 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 business partners including Myer, BIG W, Kmart, Coles and Woolworths. There is also an Event Cinemas complex on site as well as a broad mix of over 300 specialty stores. In 2019, a development application was submitted to support 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 \$10.0 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$4.8 billion. In the Main Trade Area in 2021 (Census), 35% of households are families with children under 15 years compared to the Sydney Metro average of 28%. Home ownership is in line with the Sydney Metro average with 63% of households owning their own homes or paying a mortgage. The centre's Main Trade Area is culturally diverse with 50% of residents born outside Australia compared with the Sydney metro average of 40%. Approximately 23% of residents were born in Asia.

Ownership & Site

Centre Owner	Scentre Group (50%), AMP (50%)
Site Area (ha)	7.3
Acquisition Date	1983
Book Value (\$m) SCG Share	492.2
Book Value (\$m)	984.4
Capitalisation Rate (%) ¹	5.25
Economic Yield (%) ²	6.02
Centre Opened	1972
Centre Redeveloped	1991, 1996, 2006, 2012

Business Partners

Number of Business Partners	319
Experience based offering (%) ³	45

Centre Composition by GLA

	GLA	%
Myer	11,902	14.3
BIG W	8,291	10.0
Kmart	8,250	9.9
Cinemas	7,800	9.4
Coles	3,876	4.7
Woolworths	3,659	4.4
Majors Total	43,778	52.7
Specialties	39,291	47.3
Offices	–	0.0
Total	83,069	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	452	422	552
Total Specialty Sales MAT (\$m)	260	243	328
Avg Sales per Specialty Store (\$'000)	1,101	1,043	1,385
Specialty Sales MAT \$psm (<400sqm)	8,362	7,378	10,387

Notes

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5. Refer to Glossary for detailed category descriptions.



319

NUMBER OF
BUSINESS
PARTNERS

83,069m²

GROSS
LETTABLE AREA

\$552m

TOTAL ANNUAL
RETAIL SALES

3,558

CAR PARKING
SPACES

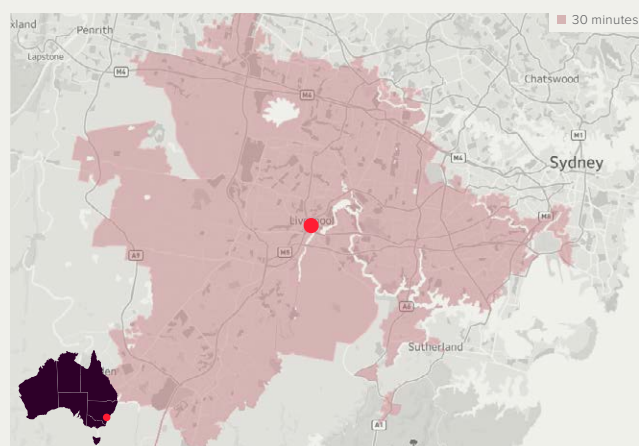
Customer & Demographics

Customer Visits 2022 (million)	12.8
Customer Visits 2021 (million)	10.7
Customer Advocacy – Net Promoter Score	34
	TTA
Retail Expenditure (\$b)	10.0
Average Household Income (\$)	117,700

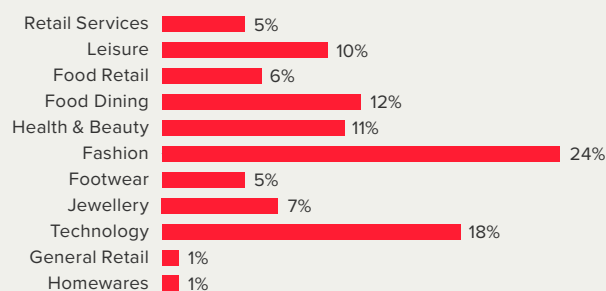
Drive Time

30 Minutes

Population – accessible market	1,740,000
Total Household Income (\$b)	55.1



Specialty Sales Category Contribution^{4,5}



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 495,000 residents, with a total accessible market of 1.2 million residents. Westfield Manukau City is home to some of New Zealand's best-known business partners including Farmers, Countdown and JB Hi-Fi. There is also an Event Cinemas complex on site, along with around 170 specialty business partners.

The total retail spend by the Westfield Manukau City Total Trade Area was estimated at \$6.7 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$4.5 billion.

Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	11.9
Acquisition Date	1998
Book Value (\$m) SCG Share	179.5
Book Value (\$m)	352.0
Capitalisation Rate (%) ¹	7.38
Economic Yield (%) ²	8.49
Centre Opened	1976
Centre Redeveloped	1986, 1992, 2007

Business Partners

Number of Business Partners	177
Experience based offering (%) ³	42

Centre Composition by GLA

	GLA	%
Farmers	7,958	17.6
Cinemas	6,778	15.0
Countdown	3,704	8.2
Majors Total	18,440	40.8
Specialties	23,377	51.7
Offices	3,401	7.5
Total	45,218	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	263	242	291
Total Specialty Sales MAT (\$m)	189	189	231
Avg Sales per Specialty Store (\$'000)	1,534	1,429	1,775
Specialty Sales MAT \$psm (<400sqm)	12,232	10,835	13,101

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



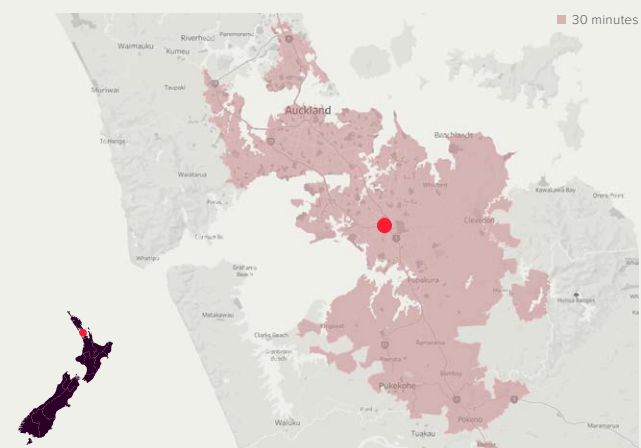
177 NUMBER OF BUSINESS PARTNERS	45,218m² GROSS LETTABLE AREA	\$291m TOTAL ANNUAL RETAIL SALES	2,113 CAR PARKING SPACES
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Customer & Demographics

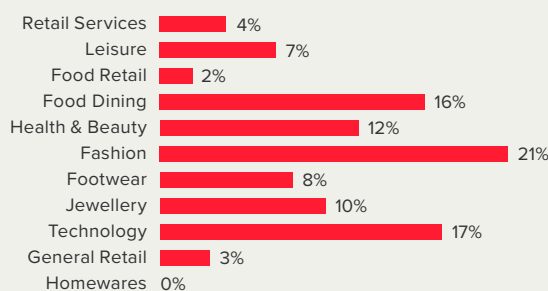
Customer Visits 2022 (million)	6.7
Customer Visits 2021 (million)	5.7
Customer Advocacy – Net Promoter Score	34
	TTA
Retail Expenditure (\$b)	6.7
Average Household Income (\$)	n/a

Drive Time

	30 Minutes
Population – accessible market	1,225,000
Total Household Income (\$b)	32.1



Specialty Sales Category Contribution^{4,5}



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 \$8.5 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$5.2 billion. The total retail spend per capita for the Westfield Marion Total Trade Area was estimated at \$16,730 per annum in 2022 which is 3% above the Adelaide Metro average (\$16,256).

Westfield Marion's Main Trade Area average household income in 2021 (Census) was estimated at \$111,400 per annum which is 4% above the Adelaide Metro average (\$107,200). Home ownership is in line with the Adelaide Metro average with 74% of households owning their own home or paying a mortgage, while 76% of workers are managers/professionals or other white-collar workers.

Ownership & Site

Centre Owner	Scentre Group (50%), Paragon REIT (50%)
Site Area (ha)	22.9
Acquisition Date	1987
Book Value (\$m) SCG Share	647.5
Book Value (\$m)	1,295.0
Capitalisation Rate (%) ¹	5.25
Economic Yield (%) ²	6.12
Centre Opened	1968
Centre Redeveloped	1982, 1989, 1997
Sundry Projects	2016

Business Partners

Number of Business Partners	310
Experience based offering (%) ³	42

Centre Composition by GLA	GLA	%
David Jones	13,816	10.1
Myer	13,796	10.1
Cinemas	11,030	8.0
Bunnings Warehouse	10,048	7.3
BIG W	7,948	5.8
Target	7,413	5.4
Kmart	6,623	4.8
Woolworths	4,577	3.3
Coles	4,401	3.2
Harris Scarfe	3,387	2.5
ALDI	1,741	1.3
Dan Murphys	1,655	1.2
Majors Total	86,435	63.0
Specialties	45,412	33.1
Offices	5,295	3.9
Total	137,141	100.0

Business Partner In-store Sales Information	2020	2021	2022
Total Sales – MAT (\$m)	761	825	885
Total Specialty Sales MAT (\$m)	351	411	434
Avg Sales per Specialty Store (\$'000)	1,518	1,743	1,877
Specialty Sales MAT \$psm (<400sqm)	10,853	12,312	13,239

Notes

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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 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



310 NUMBER OF BUSINESS PARTNERS	137,141m² GROSS LETTABLE AREA	\$885m TOTAL ANNUAL RETAIL SALES	5,549 CAR PARKING SPACES
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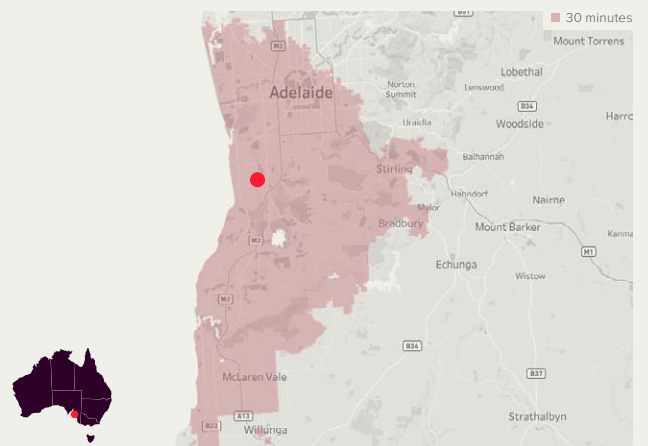
Customer & Demographics

Customer Visits 2022 (million)	11.7
Customer Visits 2021 (million)	11.5
Customer Advocacy – Net Promoter Score	46
	TTA
Retail Expenditure (\$b)	8.5
Average Household Income (\$)	110,600

Drive Time

30 Minutes

Population – accessible market	660,000
Total Household Income (\$b)	24.6



Specialty Sales Category Contribution^{4,5}

Retail Services	8%
Leisure	10%
Food Retail	13%
Food Dining	10%
Health & Beauty	10%
Fashion	17%
Footwear	4%
Jewellery	4%
Technology	10%
General Retail	2%
Homewares	11%

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 destination currently serving a sizeable a trade area population of approximately 590,000 residents, and with a total accessible market of 745,000 residents. Westfield Miranda is home to many of Australia’s best-known business partners including David Jones, Myer, BIG W, Coles, Woolworths, ALDI, Kmart and Apple as an expansive retail offer including approximately 420 specialty stores. The centre features a gourmet food market, rooftop dining and entertainment precinct incorporating a 10-screen Event Cinemas complex. In 2022, the centre introduced large-format lifestyle and entertainment business partners Decathlon, Archie Brothers Cirque Electriq and a flagship EMF Performance & Recovery Centre.

The total retail spend per capita in the Westfield Miranda Main Trade Area was estimated at \$18,396 in 2022, 8% above the Sydney Metro average (\$17,057). Westfield Miranda’s Main Trade Area average household income in 2021 (Census) was estimated at \$151,700 per annum which is 8% above the Sydney Metro average (\$140,500). The proportion of households with incomes over \$156,000 per annum in the Westfield Miranda Main Trade Area was 37% which is above the Sydney Metro average (32%). There are high rates of home ownership in the Main Trade Area, with 77% of residents owning their own homes or paying a mortgage.

Ownership & Site

Centre Owner	Scentre Group (50%), Dexus (50%)
Site Area (ha)	7.3
Acquisition Date	1982
Book Value (\$m) SCG Share	1,208.0
Book Value (\$m)	2,416.0
Capitalisation Rate (%) ¹	4.50
Economic Yield (%) ²	5.10
Centre Opened	1964
Centre Redeveloped	1984, 1992, 2014/2015

Business Partners

Number of Business Partners	429
Experience based offering (%) ³	38

Centre Composition by GLA

	GLA	%
Myer	16,885	13.1
David Jones	12,590	9.8
Kmart	8,217	6.4
BIG W	7,685	6.0
Cinemas	6,550	5.1
Woolworths	4,819	3.7
Coles	4,118	3.2
ALDI	1,468	1.1
Majors Total	62,332	48.4
Specialties	66,442	51.6
Offices	27	0.0
Total	128,801	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	848	770	1,023
Total Specialty Sales MAT (\$m)	547	491	670
Avg Sales per Specialty Store (\$'000)	1,641	1,467	1,897
Specialty Sales MAT \$psm (<400sqm)	12,149	10,266	13,969

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



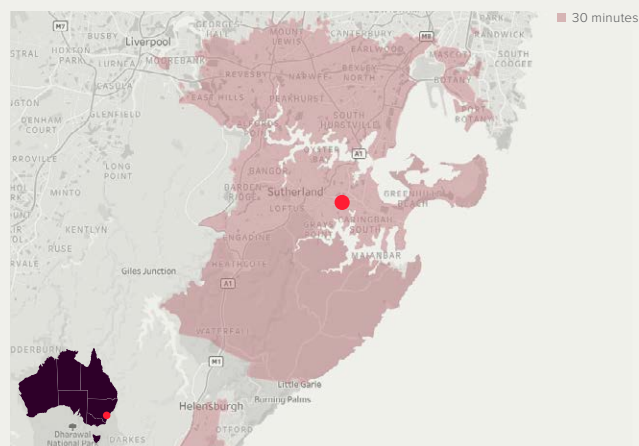
429 NUMBER OF BUSINESS PARTNERS	128,801m² GROSS LETTABLE AREA	\$1,023m TOTAL ANNUAL RETAIL SALES	4,891 CAR PARKING SPACES
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Customer & Demographics

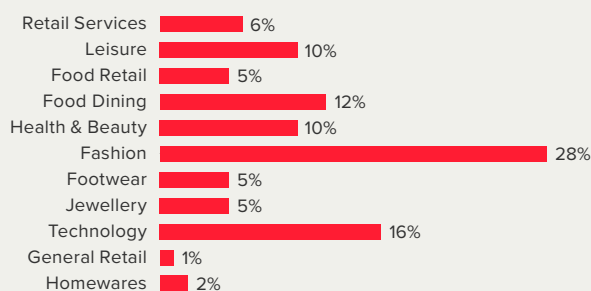
Customer Visits 2022 (million)	13.8
Customer Visits 2021 (million)	10.8
Customer Advocacy – Net Promoter Score	48
	TTA
Retail Expenditure (\$b)	10.1
Average Household Income (\$)	139,300

Drive Time

	30 Minutes
Population – accessible market	745,000
Total Household Income (\$b)	28.8



Specialty Sales Category Contribution^{4,5}



Mt Drutt, NSW

Cnr Carlisle Ave & Luxford Road, Mount Drutt NSW 2770

Westfield Mt Drutt 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 240,000 residents, with a total accessible market of 1.8 million residents. A \$55 million redevelopment of Westfield Mt Drutt was completed in March 2022. The investment included the opening of an unparalleled rooftop dining and leisure precinct for the community featuring The Sporting Globe, TGI Friday's and a large-scale Timezone. Westfield Mt Drutt is also home to some of Australia's best known business partners including Kmart, Target, Coles and Woolworths. There is a Hoyts cinema complex on site as well as a broad mix of business partners including approximately 230 specialty stores.

The total retail spend by the Westfield Mt Drutt Total Trade Area was estimated at \$3.3 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$2.2 billion.

Home ownership is broadly in line with the Sydney Metro average with 61% of residents in the Total Trade Area owning their own homes or paying a mortgage in 2021 (Census). There is a high proportion of families with school age children in the Total Trade Area; 22% of the population is under 15 years of age compared to the Sydney Metro average of 18%. The Total Trade Area also comprises a mix of professions: 61% of workers are managers, professionals or other white-collar workers with 39% working in blue collar occupations.

Ownership & Site

Centre Owner	Scentre Group (50%), Dexis (50%)
Site Area (ha)	15.7
Acquisition Date	2000
Book Value (\$m) SCG Share	337.5
Book Value (\$m)	675.0
Capitalisation Rate (%) ¹	5.50
Economic Yield (%) ²	6.29
Centre Opened	1973
Centre Redeveloped	1987, 1995, 1996, 2006, 2022

Business Partners

Number of Business Partners	242
Experience based offering (%) ³	57

Centre Composition by GLA

	GLA	%
Kmart	8,571	13.2
Target	7,281	11.2
Cinemas	4,323	6.6
Woolworths	3,998	6.1
Coles	3,702	5.7
Majors Total	27,875	42.8
Specialties	36,622	56.2
Offices	616	0.9
Total	65,112	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	383	341	455
Total Specialty Sales MAT (\$m)	186	161	225
Avg Sales per Specialty Store (\$'000)	1,101	992	1,334
Specialty Sales MAT \$psm (<400sqm)	8,191	6,895	9,597

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



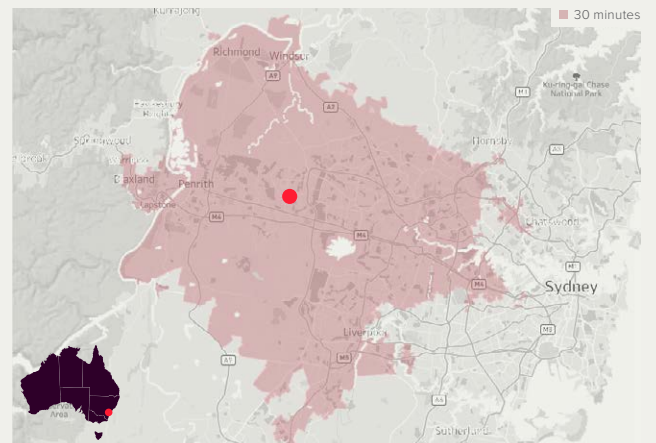
242 NUMBER OF BUSINESS PARTNERS	65,112m² GROSS LETTABLE AREA	\$455m TOTAL ANNUAL RETAIL SALES	2,452 CAR PARKING SPACES
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Customer & Demographics

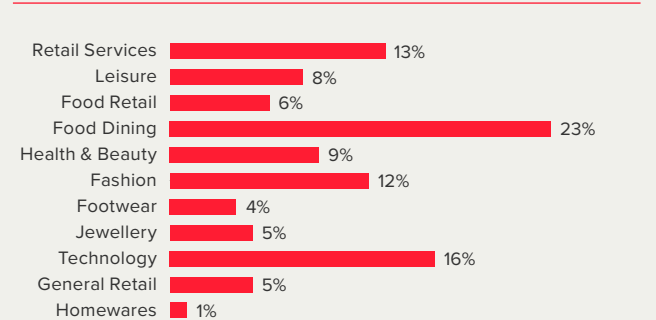
Customer Visits 2022 (million)	11.4
Customer Visits 2021 (million)	8.4
Customer Advocacy – Net Promoter Score	28
	TTA
Retail Expenditure (\$b)	3.3
Average Household Income (\$)	109,900

Drive Time

	30 Minutes
Population – accessible market	1,805,000
Total Household Income (\$b)	63.9



Specialty Sales Category Contribution^{4,5}



Mt Gravatt, QLD

Cnr Logan & Kessels Rd, Upper Mt Gravatt QLD 4122

Westfield Mt Gravatt is located in a thriving regional hub 12 kilometres south of the Brisbane CBD. Well-served by major arterial roads, the centre sits adjacent to a Queensland State Government-owned bus terminal servicing Brisbane and the Gold Coast. It currently caters to a sizable trade area population of over 640,000 residents, with a total accessible market of 1.6 million residents. Westfield Mt Gravatt is home to some of Australia’s most well-known brands including Myer, BIG W, Kmart, Target, Coles, Woolworths and ALDI. There is also an Event Cinemas complex on site as well a broad mix of business partners including approximately 375 specialty stores.

The total retail spend by the Westfield Mt Gravatt’s Total Trade Area in 2022 was estimated at \$10.6 billion while the total retail spend by the Main Trade Area was estimated at \$4.6 billion. The total annual retail spend per capita for the Westfield Garden City Total Trade Area was estimated at \$16,564 per annum in 2022, which is broadly in line with the Brisbane Metro average (\$16,732). The centre’s community is culturally diverse with 40% of the Main Trade Area population born in a country outside Australia and 24% born in Asia.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	24.4
Acquisition Date	2003
Book Value (\$m) SCG Share	1,605.0
Book Value (\$m)	1,605.0
Capitalisation Rate (%) ¹	5.00
Economic Yield (%) ²	5.35
Centre Opened	1971
Centre Redeveloped	1980, 2000, 2004, 2014
Sundry Projects	2018

Business Partners

Number of Business Partners	384
Experience based offering (%) ³	47

Centre Composition by GLA

	GLA	%
David Jones	14,331	10.0
Myer	12,898	9.0
BIG W	10,050	7.0
Cinemas	8,839	6.2
Kmart	7,119	5.0
Target	6,936	4.8
Harvey Norman	6,220	4.3
Woolworths	4,285	3.0
Coles	3,615	2.5
ALDI	1,516	1.1
Majors Total	75,809	52.9
Specialties	67,313	47.0
Offices	88	0.1
Total	143,210	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	747	779	906
Total Specialty Sales MAT (\$m)	416	447	531
Avg Sales per Specialty Store (\$'000)	1,428	1,543	1,775
Specialty Sales MAT \$psm (<400sqm)	10,331	10,941	12,094

Notes

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384 NUMBER OF BUSINESS PARTNERS	143,210m² GROSS LETTABLE AREA	\$906m TOTAL ANNUAL RETAIL SALES	6,254 CAR PARKING SPACES
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Customer & Demographics

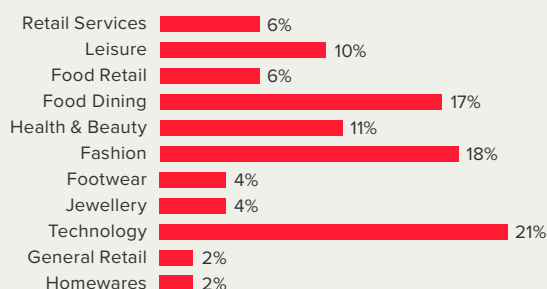
Customer Visits 2022 (million)	15.8
Customer Visits 2021 (million)	14.5
Customer Advocacy – Net Promoter Score	50
	TTA
Retail Expenditure (\$b)	10.6
Average Household Income (\$)	125,300

Drive Time

	30 Minutes
Population – accessible market	1,620,000
Total Household Income (\$b)	66.6



Specialty Sales Category Contribution^{4,5}



Newmarket, NZ

277 Broadway, Newmarket, Auckland 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 500,000 residents, with a total accessible market of 1.5 million residents. A NZ\$790 million redevelopment, completed in 2019, has seen this destination set a new benchmark as a world-class retail and lifestyle destination for New Zealanders. Incorporating multiple sites over four and half hectares, Westfield Newmarket is home to David Jones, Farmers, Countdown and approximately 220 new specialty stores. In 2021, Westfield Newmarket introduced 7 new international luxury brands to the centre, including Louis Vuitton and first to market business partners Moncler, Saint Laurent, Balenciaga, Saint Laurent, Golden Goose and Mulberry. A rooftop lifestyle, dining and entertainment precinct with a Event Cinemas complex offering V-Max and Gold Class, encompasses some of the country's finest food and beverage experiences in a vibrant outdoor environment.

In 2022 the total retail spend by the Westfield Newmarket Total Trade Area was estimated at \$8.5 billion while the total retail spend in the Main Trade Area was estimated at \$5.0 billion. The total retail spend per capita in the Main Trade Area in 2022 was estimated at \$18,068, which is 12% above the Auckland Region average (\$16,115).

All currency in NZD

Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	3.0
Acquisition Date	2002
Book Value (\$m) SCG Share	563.4
Book Value (\$m)	1,104.8
Capitalisation Rate (%) ¹	6.00
Economic Yield (%) ²	6.77
Centre Opened	1988
Centre Redeveloped	2019/2020

Business Partners

Number of Business Partners	256
Experience based offering (%) ³	41

Centre Composition by GLA

	GLA	%
Farmers	9,113	10.5
David Jones	6,584	7.6
Cinemas	5,291	6.1
Countdown	3,719	4.3
Majors Total	24,707	28.4
Specialties	48,116	55.4
Offices	14,043	16.2
Total	86,866	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	397	446	664
Total Specialty Sales MAT (\$m)	255	313	486
Avg Sales per Specialty Store (\$'000)	1,679	1,838	2,746
Specialty Sales MAT \$psm (<400sqm)	9,808	9,967	13,062

Notes

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256

NUMBER OF
BUSINESS
PARTNERS

86,866m²

GROSS
LETTABLE AREA

\$664m

TOTAL ANNUAL
RETAIL SALES

3,110

CAR PARKING
SPACES

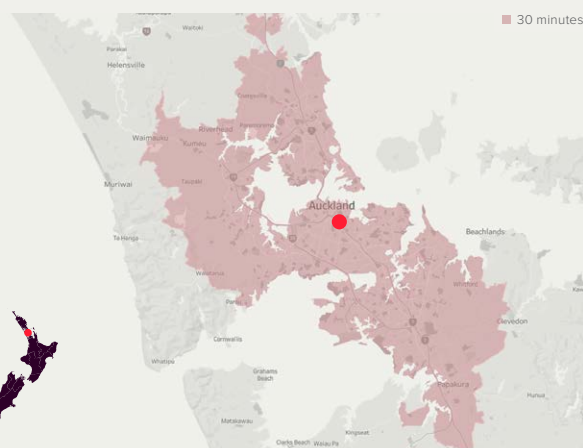
Customer & Demographics

Customer Visits 2022 (million)	12.0
Customer Visits 2021 (million)	9.6
Customer Advocacy – Net Promoter Score	54
	TTA
Retail Expenditure (\$b)	8.5
Average Household Income (\$)	n/a

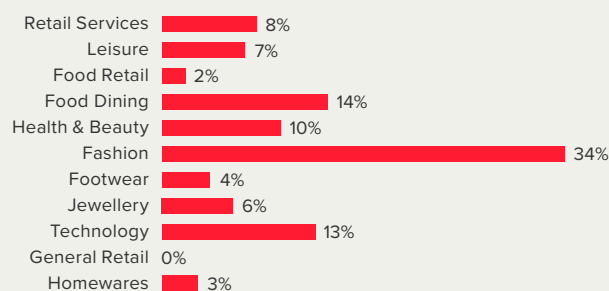
Drive Time

30 Minutes

Population – accessible market	1,485,000
Total Household Income (\$b)	39.2



Specialty Sales Category Contribution^{4,5}



North Lakes, QLD

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

Westfield North Lakes is located 25 kilometres north of the Brisbane CBD in one of the region's fastest-growing areas. The centre currently caters to a trade area population of over 440,000 people, with a total accessible market of 890,000 residents. A leading retail and lifestyle destination in the area, Westfield North Lakes is home to many of Australia's best-known business partners 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 2022, the total retail spend by the Westfield North Lakes Total Trade Area was estimated at \$6.9 billion while the total retail spend by the Main Trade Area was estimated at \$3.7 billion. In the Main Trade Area 30% of households include children under 15 years of age.

Ownership & Site

Centre Owner	Scentre Group (50%), Dexis (50%)
Site Area (ha)	25.9
Acquisition Date	2003
Book Value (\$m) SCG Share	507.5
Book Value (\$)	1,015.0
Capitalisation Rate (%) ¹	4.75
Economic Yield (%) ²	5.47
Centre Opened	2003
Centre Redeveloped	2007, 2015, 2017

Business Partners

Number of Business Partners	272
Experience based offering (%) ³	49

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	69.6
Specialties	33,599	29.3
Offices	1,381	1.2
Total	115,026	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	699	725	817
Total Specialty Sales MAT (\$m)	297	316	351
Avg Sales per Specialty Store (\$'000)	1,484	1,557	1,749
Specialty Sales MAT \$psm (<400sqm)	11,498	11,624	12,901

Notes

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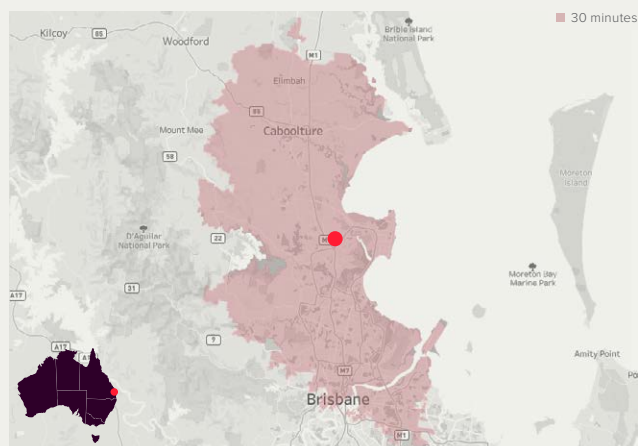
272 NUMBER OF BUSINESS PARTNERS	115,026m² GROSS LETTABLE AREA	\$817m TOTAL ANNUAL RETAIL SALES	4,916 CAR PARKING SPACES
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Customer & Demographics

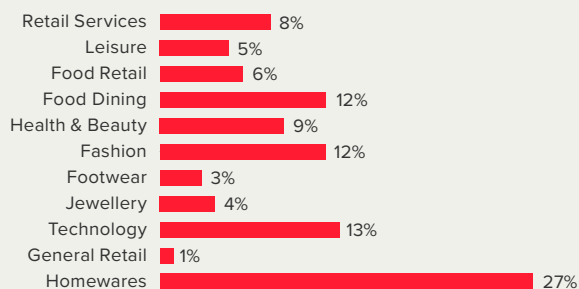
Customer Visits 2022 (million)	12.3
Customer Visits 2021 (million)	11.5
Customer Advocacy – Net Promoter Score	45
	TTA
Retail Expenditure (\$b)	6.9
Average Household Income (\$)	107,600

Drive Time

	30 Minutes
Population – accessible market	890,000
Total Household Income (\$b)	36.2



Specialty Sales Category Contribution^{4,5}



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 2.6 million residents. One of Australia’s largest shopping centres, Westfield Parramatta is home to some of Australia’s best-known business partners including David Jones, Myer, Kmart, Target, Coles and Woolworths. There is an Event Cinemas complex on site and approximately 420 specialty stores as well as international mini-majors Uniqlo and Zara.

In November 2022, Westfield Parramatta opened its new \$33 million fresh food precinct. The investment saw the introduction of a new full-line Coles, a new ALDI, and a Tong Li supermarket, among other specialty business partners.

The total retail spend by the Westfield Parramatta Total Trade Area was estimated at \$15.2 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$5.5 billion. The centre’s Main Trade Area is home to a young, culturally diverse population. In 2021, 41% of residents are aged 15-39 compared to 36% in the Sydney Metro area. Approximately 55% of residents were born outside Australia, which is above the Sydney Metro average of 40%.

Ownership & Site

Centre Owner	Scentre Group (50%), GIC (50%)
Site Area (ha)	6.4
Acquisition Date	1993
Book Value (\$m) SCG Share	1,064.5
Book Value (\$m)	2,129.0
Capitalisation Rate (%) ¹	4.63
Economic Yield (%) ²	5.27
Centre Opened	1975
Centre Redeveloped	1995, 2005, 2006, 2022
Sundry Projects	2015, 2016, 2018

Business Partners

Number of Business Partners	430
Experience based offering (%) ³	47

Centre Composition by GLA

	GLA	%
Myer	28,272	20.2
David Jones	12,905	9.2
Target	8,438	6.0
Kmart	6,592	4.7
Cinemas	6,396	4.6
Woolworths	4,622	3.3
Coles	4,251	3.0
ALDI	1,587	1.1
Majors Total	73,062	52.2
Specialties	63,465	45.3
Offices	3,532	2.5
Total	140,059	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	714	651	890
Total Specialty Sales MAT (\$m)	481	439	612
Avg Sales per Specialty Store (\$'000)	1,437	1,323	1,944
Specialty Sales MAT \$psm (<400sqm)	10,706	9,289	13,899

Notes

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5. Refer to Glossary for detailed category descriptions.



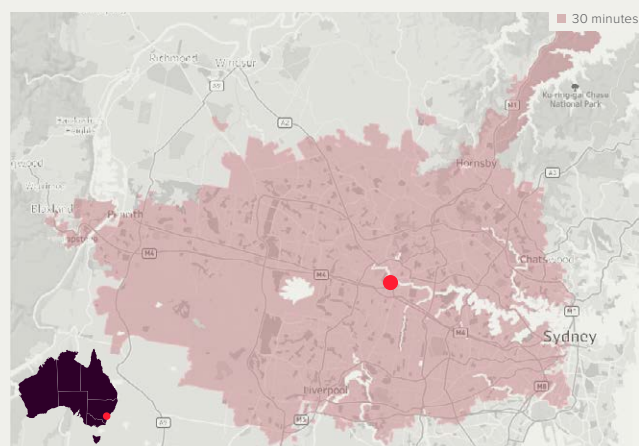
430 NUMBER OF BUSINESS PARTNERS	140,059m² GROSS LETTABLE AREA	\$890m TOTAL ANNUAL RETAIL SALES	4,661 CAR PARKING SPACES
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Customer & Demographics

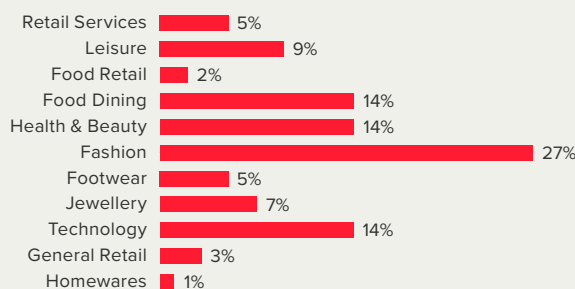
Customer Visits 2022 (million)	24.3
Customer Visits 2021 (million)	18.2
Customer Advocacy – Net Promoter Score	36
	TTA
Retail Expenditure (\$b)	15.2
Average Household Income (\$)	128,200

Drive Time

	30 Minutes
Population – accessible market	2,630,000
Total Household Income (\$b)	101.8



Specialty Sales Category Contribution^{4,5}



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 over 510,000 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 business partners including Myer, BIG W, Woolworths, ALDI, Hoyts and Apple, as well as 315 specialty stores.

In 2022, Westfield Penrith completed a \$33 million development. The investment included the repurposing of the existing Target tenancy which made way for a new Coles supermarket, additional casual dining business partners as well as Archie Brothers Cirque Electriq and Holey Moley. The investment saw the transformation of Riley Street façade with illuminous light panels and new entrance to the entertainment precinct. It also included upgrades to the centre's vertical transport systems including the addition of a new traveler to enhance accessibility for customers in the middle of the centre. Westfield Penrith's Main Trade Area features high levels of home ownership and a high proportion of family households.

The total retail spend of the centre's Total Trade Area was estimated at \$8.0 billion in 2022 while the Main Trade Area's estimated spend was \$3.7 billion.

Ownership & Site

Centre Owner	Scentre Group (50%), GPT (50%)
Site Area (ha)	8.6
Acquisition Date	2005
Book Value (\$m) SCG Share	680.0
Book Value (\$m)	1,360.0
Capitalisation Rate (%) ¹	5.13
Economic Yield (%) ²	5.80
Centre Opened	1971
Centre Redeveloped	2005, 2022

Business Partners

Number of Business Partners	322
Experience based offering (%) ³	47

Centre Composition by GLA

	GLA	%
Myer	20,114	22.0
BIG W	8,738	9.6
Cinemas	4,785	5.2
Coles	4,000	4.4
Woolworths	3,795	4.1
ALDI	1,612	1.8
Majors Total	43,045	47.0
Specialties	44,506	48.6
Offices	3,950	4.3
Total	91,500	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	589	518	682
Total Specialty Sales MAT (\$m)	393	343	467
Avg Sales per Specialty Store (\$'000)	1,619	1,473	2,032
Specialty Sales MAT \$psm (<400sqm)	10,813	9,192	12,777

Notes

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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 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



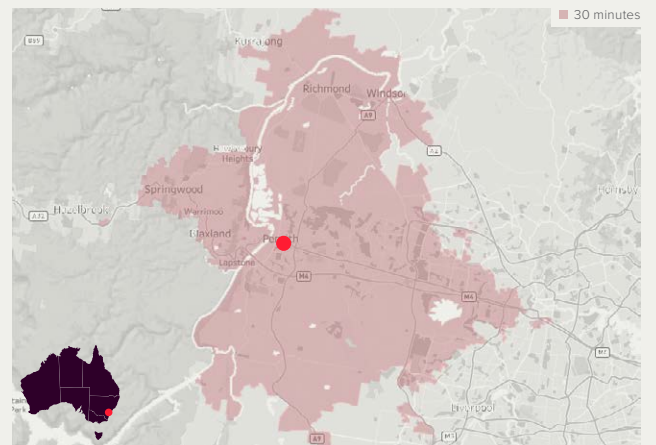
322 NUMBER OF BUSINESS PARTNERS	91,500m² GROSS LETTABLE AREA	\$682m TOTAL ANNUAL RETAIL SALES	3,521 CAR PARKING SPACES
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Customer & Demographics

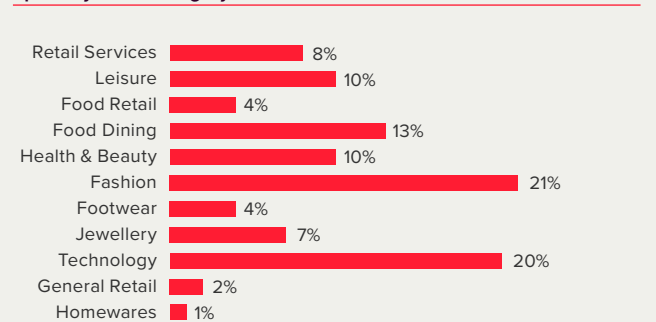
Customer Visits 2022 (million)	13.8
Customer Visits 2021 (million)	11.8
Customer Advocacy – Net Promoter Score	41
	TTA
Retail Expenditure (\$b)	8.0
Average Household Income (\$)	119,900

Drive Time

	30 Minutes
Population – accessible market	600,000
Total Household Income (\$b)	20.5



Specialty Sales Category Contribution^{4,5}



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 1.0 million residents. The centre has two fresh food precincts as well as Kmart, Target, Coles, Woolworths and ALDI, and a selection of approximately 185 specialty stores. An \$80 million redevelopment completed in 2018 included the addition of a new alfresco leisure and dining precinct with around 20 specialty business partners 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 \$4.6 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$2.5 billion.

In the Main Trade Area, 36% of households are families with children under 15 years of age, well above the Melbourne Metro average of 28% in 2021 (Census). There is also high home ownership with 76% of households owning their own homes or paying a mortgage compared to the Melbourne Metro average of 69%. In the Main Trade Area, 68% of workers are managers, professionals or other white-collar workers with the remaining 32% employed in blue collar occupations.

Ownership & Site

Centre Owner	Scentre Group (50%), Dexus (50%)
Site Area (ha)	50.9
Acquisition Date	2004
Book Value (\$m) SCG Share	270.0
Book Value (\$m)	540.0
Capitalisation Rate (%) ¹	5.25
Economic Yield (%) ²	6.10
Centre Opened	2001
Centre Redeveloped	2008, 2017

Business Partners

Number of Business Partners	191
Experience based offering (%) ³	49

Centre Composition by GLA	GLA	%
Kmart	6,916	11.1
Target	6,603	10.6
Cinemas	5,422	8.7
Woolworths	3,950	6.3
Coles	3,600	5.8
ALDI	1,446	2.3
Majors Total	27,937	44.7
Specialties	34,550	55.3
Offices	-	0.0
Total	62,487	100.0

Business Partner In-store Sales Information	2020	2021	2022
Total Sales – MAT (\$m)	328	352	432
Total Specialty Sales MAT (\$m)	155	179	226
Avg Sales per Specialty Store (\$'000)	1,085	1,200	1,495
Specialty Sales MAT \$psm (<400sqm)	7,012	7,255	9,484

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



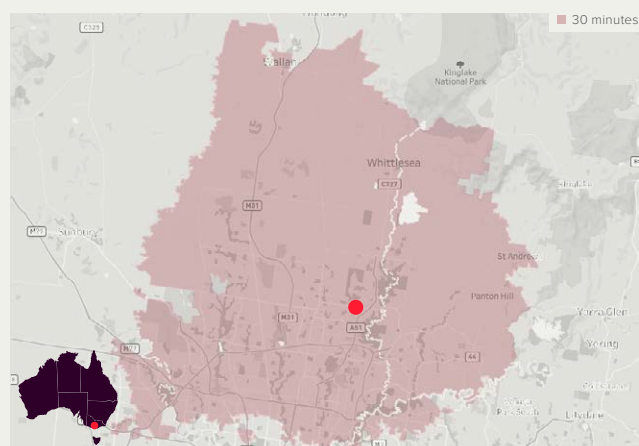
191	62,487m²	\$432m	2,650
NUMBER OF BUSINESS PARTNERS	GROSS LETTABLE AREA	TOTAL ANNUAL RETAIL SALES	CAR PARKING SPACES

Customer & Demographics

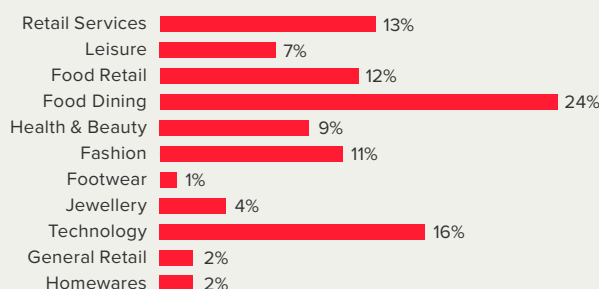
Customer Visits 2022 (million)	8.3
Customer Visits 2021 (million)	7.2
Customer Advocacy – Net Promoter Score	42
	TTA
Retail Expenditure (\$b)	4.6
Average Household Income (\$)	116,100

Drive Time

	30 Minutes
Population – accessible market	1,015,000
Total Household Income (\$b)	36.2



Specialty Sales Category Contribution^{4,5}



Riccarton, NZ

129 Riccarton Road, Riccarton, Christchurch 8041, New Zealand

Westfield Riccarton is located approximately three kilometres west of the Christchurch CBD in New Zealand. The centre is one of the best-performing retail locations in the South Island and currently caters to a total accessible market of over 525,000 residents. A large regional centre, Westfield Riccarton is home to some of New Zealand’s most well-known business partners including Farmers, Kmart, Pak N Save and JB HI-FI as well as approximately 180 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 \$8.6 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$6.6 billion. Total retail spend per capita for the Total Trade Area is \$16,328 and \$16,397 in the Main Trade Area, which are both broadly in line with the Greater Christchurch area average (\$16,708).

All currency in NZD

Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	8.1
Acquisition Date	1998
Book Value (\$m) SCG Share	285.6
Book Value (\$m)	560.0
Capitalisation Rate (%) ¹	7.13
Economic Yield (%) ²	8.10
Centre Opened	1965
Centre Redeveloped	1995, 2005, 2009
Sundry Projects	2018

Business Partners

Number of Business Partners	189
Experience based offering (%) ³	37

Centre Composition by GLA

	GLA	%
Farmers	7,097	12.9
Kmart	6,966	12.6
Pak N Save	6,297	11.4
Cinemas	4,136	7.5
Majors Total	24,497	44.4
Specialties	30,487	55.2
Offices	216	0.4
Total	55,200	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	476	518	539
Total Specialty Sales MAT (\$m)	269	318	323
Avg Sales per Specialty Store (\$'000)	2,039	2,252	2,257
Specialty Sales MAT \$psm (<400sqm)	13,292	14,416	13,800

Notes

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2. Refer footnote 1 on Page 6.
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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



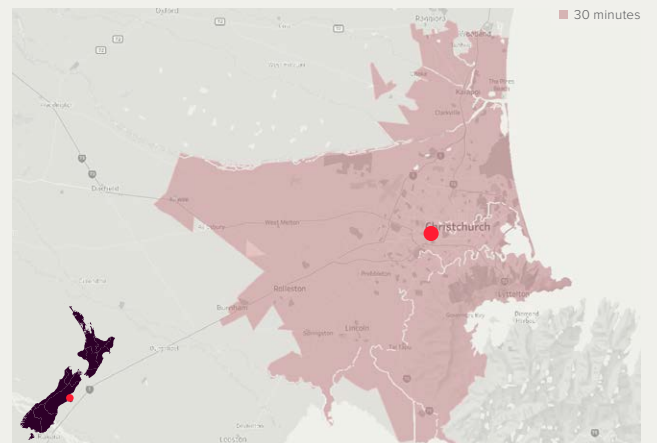
189 NUMBER OF BUSINESS PARTNERS	55,200m² GROSS LETTABLE AREA	\$539m TOTAL ANNUAL RETAIL SALES	2,400 CAR PARKING SPACES
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Customer & Demographics

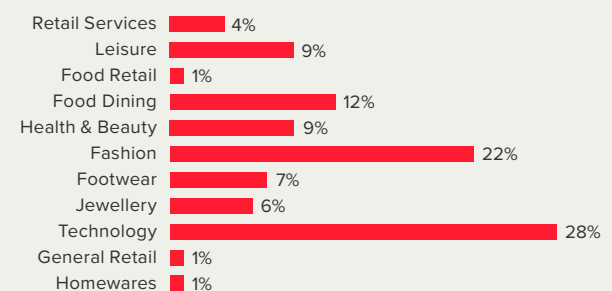
Customer Visits 2022 (million)	9.4
Customer Visits 2021 (million)	9.6
Customer Advocacy – Net Promoter Score	36
	TTA
Retail Expenditure (\$b)	8.6
Average Household Income (\$)	n/a

Drive Time

	30 Minutes
Population – accessible market	515,000
Total Household Income (\$b)	12.2



Specialty Sales Category Contribution^{4,5}



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 580,000 residents, with a total accessible market of 1.1 million residents. Westfield Southland is home to a many of Australia's most well-known business partners 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 355 specialty stores.

The total retail spend by the Westfield Southland Total Trade Area was estimated at \$10.1 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$5.6 billion. At \$17,878 per annum in 2022, the retail spend per capita in the Main Trade Area is 7% higher than the Melbourne metro average (\$16,736). Westfield Southland's Main Trade Area also has a high average annual household income of \$145,300 per annum in 2021 (Census), which is 14% above the Melbourne Metro average (\$127,500). 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 81% of workers falling in these categories, higher than the Melbourne Metro average of 74%.

Ownership & Site

Centre Owner	Scentre Group (50%), AMP (50%)
Site Area (ha)	16.5
Acquisition Date	1988
Book Value (\$m) SCG Share	685.0
Book Value (\$m)	1,370.0
Capitalisation Rate (%) ¹	5.13
Economic Yield (%) ²	5.88
Centre Opened	1970
Centre Redeveloped	1990, 1996, 2001
Sundry Projects	2017

Business Partners

Number of Business Partners	367
Experience based offering (%) ³	44

Centre Composition by GLA

	GLA	%
Myer	16,078	12.4
David Jones	14,962	11.6
Target	8,940	6.9
BIG W	8,179	6.3
Cinemas	7,574	5.9
Kmart	7,568	5.9
Coles	5,100	3.9
Woolworths	4,424	3.4
Harris Scarfe	2,848	2.2
ALDI	1,533	1.2
Majors Total	77,206	59.7
Specialties	51,757	40.0
Offices	340	0.3
Total	129,303	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	587	635	826
Total Specialty Sales MAT (\$m)	274	319	441
Avg Sales per Specialty Store (\$'000)	969	1,135	1,543
Specialty Sales MAT \$psm (<400sqm)	6,242	7,140	9,598

Notes

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5. Refer to Glossary for detailed category descriptions.



367

NUMBER OF
BUSINESS
PARTNERS

129,303m²

GROSS
LETTABLE AREA

\$826m

TOTAL ANNUAL
RETAIL SALES

5,980

CAR PARKING
SPACES

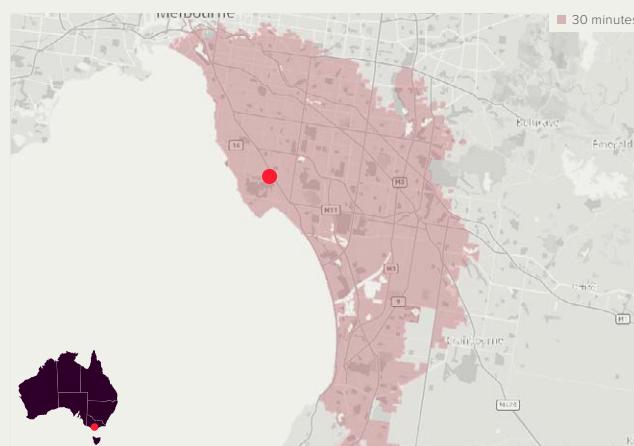
Customer & Demographics

Customer Visits 2022 (million)	12.3
Customer Visits 2021 (million)	10.3
Customer Advocacy – Net Promoter Score	36
	TTA
Retail Expenditure (\$b)	10.1
Average Household Income (\$)	136,200

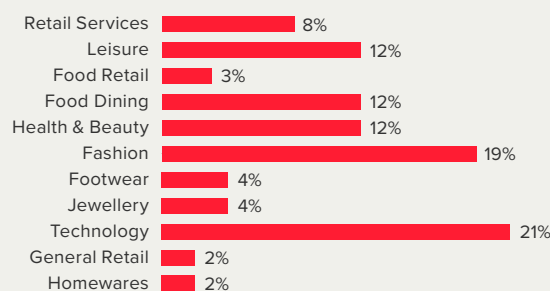
Drive Time

30 Minutes

Population – accessible market	1,115,000
Total Household Income (\$b)	48.2



Specialty Sales Category Contribution^{4,5}



St Lukes, NZ

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

Westfield St Lukes is situated in the central Auckland suburb of Mt Albert, approximately 5 kilometres from the CBD. The centre is one of the city's most established retail destinations and currently serves a trade area population of 385,000 residents, with a total accessible market of 1.4 million residents. The centre is home to some of New Zealand's favourite business partners including Farmers, Kmart and Countdown. There is also an Event Cinemas complex on site as well approximately 165 specialty stores.

The total retail spend by the Westfield St Lukes Total Trade Area was estimated at \$6.2 billion in 2022 while the total retail spend in the Main Trade Area was estimated at \$3.4 billion.

All currency in NZD

Ownership & Site

Centre Owner	Scentre Group (51%), GIC (49%)
Site Area (ha)	6.4
Acquisition Date	1998
Book Value (\$m) SCG Share	170.9
Book Value (\$m)	335.0
Capitalisation Rate (%) ¹	7.13
Economic Yield (%) ²	8.26
Centre Opened	1971
Centre Redeveloped	2004

Business Partners

Number of Business Partners	170
Experience based offering (%) ³	39

Centre Composition by GLA

	GLA	%
Farmers	7,059	17.8
Kmart	6,392	16.1
Countdown	3,895	9.8
Cinemas	3,864	9.7
Majors Total	21,210	53.4
Specialties	18,518	46.6
Offices	–	0.0
Total	39,729	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	283	259	292
Total Specialty Sales MAT (\$m)	146	142	155
Avg Sales per Specialty Store (\$'000)	1,163	1,093	1,202
Specialty Sales MAT \$psm (<400sqm)	10,396	9,508	10,247

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



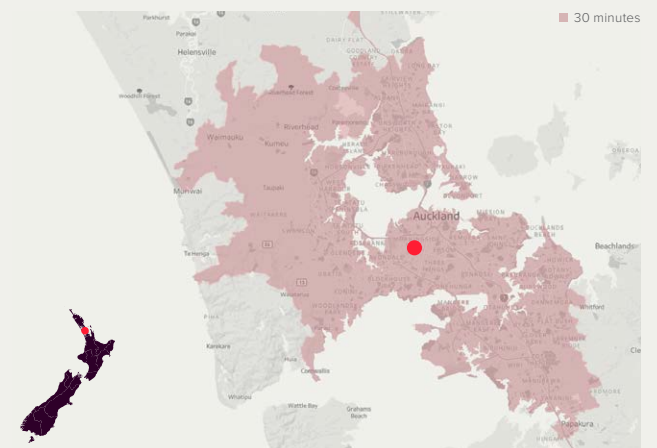
170 NUMBER OF BUSINESS PARTNERS	39,729m² GROSS LETTABLE AREA	\$292m TOTAL ANNUAL RETAIL SALES	2,018 CAR PARKING SPACES
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Customer & Demographics

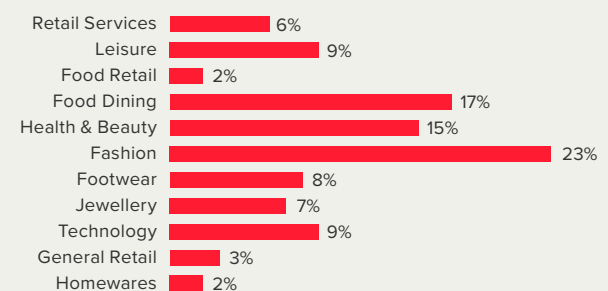
Customer Visits 2022 (million)	5.6
Customer Visits 2021 (million)	5.0
Customer Advocacy – Net Promoter Score	35
	TTA
Retail Expenditure (\$b)	6.2
Average Household Income (\$)	n/a

Drive Time

	30 Minutes
Population – accessible market	1,435,000
Total Household Income (\$b)	38.0



Specialty Sales Category Contribution^{4,5}



Sydney, NSW

Pitt Street Mall, Sydney, NSW 2000

Westfield Sydney is a world-class retail destination in the heart of the city, anchoring key retail precincts in the CBD, connecting and enriching the inner-city community. Showcasing the best of local and international business partners, the centre combines superior design with a premium retail and dining offer. Occupying an enviable position on Pitt Street Mall and housing approximately 280 business partners, the centre caters to a trade area of more than 5 million people—the largest Westfield trade area in the country. Westfield Sydney is defined by a luxury offer that features global fashion icons Chanel, Fendi, Salvatore Ferragamo, Prada and Miu Miu as well as first-to-market and first-to-Sydney stores; Christian Louboutin, Balenciaga, Fred, Givenchy, Valentino, Loewe, Saint Laurent, Roger Vivier, Dita, Berluti, Chaumet and Tiffany & Co. In 2021, Gucci conducted an extensive renovation of its flagship store, increasing its footprint to over 11,700 sqm across two levels. The centre also has an extensive line up of Australian designers, including Zimmerman, Alice McCall and Aje.

The centre caters for a broad range of casual dining options throughout the centre. This includes an up-market casual dining offer spread over two beautifully designed floors above the fashion retail malls.

The total retail spend in Westfield Sydney’s Total Trade Area was estimated at \$90 billion in 2022 while the total retail spend in the Main Trade Area was estimated to be \$36 billion. Westfield Sydney’s Main Trade Area has a high retail spend per capita of \$19,383 which is 13% above the wider Sydney Metro average (\$17,057). The centre’s unique catchment features a high proportion of professionals with 81% of all workers being managers, professionals or other white-collar workers.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	3.2
Acquisition Date	2001
Book Value (\$m) SCG Share	4,044.1
Book Value (\$m)	4,044.1
Capitalisation Rate (%) ¹	4.43
Economic Yield (%) ²	4.70
Centre Opened	2010
Centre Redeveloped	2010

Business Partners

Number of Business Partners	281
Experience based offering (%) ³	39

Centre Composition by GLA

	GLA	%
Myer	46,754	51.0
Majors Total	46,754	51.0
Specialties	44,901	49.0
Offices	–	0.0
Total	91,655	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	760	678	1,034
Avg Sales per Speciality Store (\$'000)	2,641	2,600	3,934
Specialty Sales MAT \$psm (<400sqm)	17,132	16,316	25,185

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.

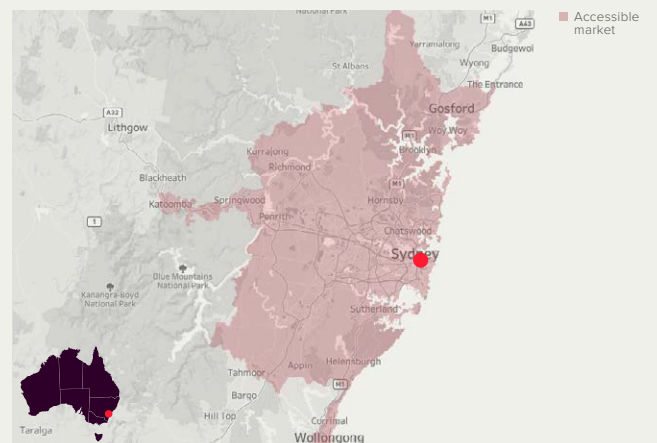


281 NUMBER OF BUSINESS PARTNERS	91,655m² GROSS LETTABLE AREA	\$1,034m TOTAL ANNUAL RETAIL SALES	172 CAR PARKING SPACES
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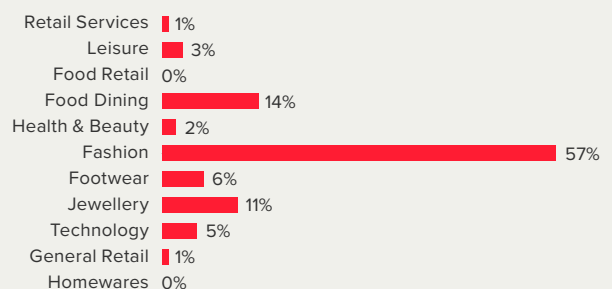
Customer & Demographics

Customer Visits 2022 (million)	27.0
Customer Visits 2021 (million)	17.3
Customer Advocacy – Net Promoter Score	56
	TTA
Retail Expenditure (\$b)	90.1
Average Household Income (\$)	141,300

Population – accessible market	5,300,000
Total Household Income (\$b)	280.0



Specialty Sales Category Contribution^{4,5}



Tea Tree Plaza, SA

976 North East Road, Modbury SA 5092

Westfield Tea Tree Plaza is located in Adelaide's north-eastern suburbs approximately 15 kilometres from the CBD. The centre currently caters to a trade area population of over 435,000 residents, with a total accessible market of 640,000 residents. Westfield Tea Tree Plaza is home to some of Australia's favourite business partners including Myer, BIG W, Kmart, Target, Coles, Woolworths and ALDI as well as a range of approximately 240 specialty stores. Westfield Tea Tree Plaza's dining and entertainment precinct features 10 restaurants and a Hoyts cinema complex including the first Lux screens in South Australia, offering cinema-goers a premium experience. Indoor and outdoor entertainment are a key feature of the precinct and the area is brought to life with unique design elements that include light-filled green space, water features and a new outdoor children's play area.

The total retail spend by the Westfield Tea Tree Plaza Total Trade Area was estimated at \$6.8 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$4.0 billion. The total retail spend per capita for the Westfield Tea Tree Plaza Main Trade Area was estimated at \$15,870 per annum in 2022, which is broadly in line with the Adelaide Metro average (\$16,256). In the Main Trade Area 75% of households own their own homes or are paying a mortgage which is higher than the Adelaide Metro average of 71%.

Ownership & Site

Centre Owner	Scentre Group (50%), AMP (50%)
Site Area (ha)	21.7
Acquisition Date	1988
Book Value (\$m) SCG Share	348.0
Book Value (\$m)	696.0
Capitalisation Rate (%) ¹	5.50
Economic Yield (%) ²	6.49
Centre Opened	1970
Centre Redeveloped	1991, 2004, 2018

Business Partners

Number of Business Partners	249
Experience based offering (%) ³	44

Centre Composition by GLA	GLA	%
Myer	20,061	20.2
BIG W	8,174	8.2
Kmart	6,604	6.6
Cinemas	6,151	6.2
Target	6,080	6.1
Woolworths	4,650	4.7
Coles	3,672	3.7
Harris Scarfe	3,404	3.4
ALDI	1,615	1.6
Majors Total	60,410	60.7
Specialties	38,923	39.1
Offices	191	0.2
Total	99,524	100.0

Business Partner In-store Sales Information	2020	2021	2022
Total Sales – MAT (\$m)	482	500	533
Total Specialty Sales MAT (\$m)	232	246	254
Avg Sales per Specialty Store (\$'000)	1,242	1,331	1,467
Specialty Sales MAT \$psm (<400sqm)	11,017	11,696	12,096

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



249

NUMBER OF
BUSINESS
PARTNERS

99,524m²

GROSS
LETTABLE AREA

\$533m

TOTAL ANNUAL
RETAIL SALES

4,650

CAR PARKING
SPACES

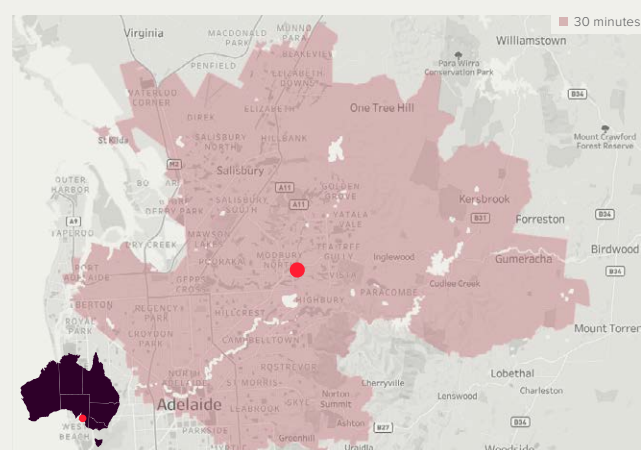
Customer & Demographics

Customer Visits 2022 (million)	10.4
Customer Visits 2021 (million)	10.1
Customer Advocacy – Net Promoter Score	37
	TTA
Retail Expenditure (\$b)	6.8
Average Household Income (\$)	103,100

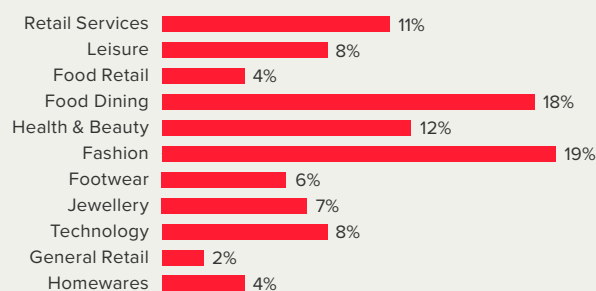
Drive Time

30 Minutes

Population – accessible market	640,000
Total Household Income (\$b)	21.2



Specialty Sales Category Contribution^{4,5}



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 380,000 residents as well as sizeable weekender and tourist populations. Westfield Tuggerah delivers a broad retail offer and is home to many of Australia's most well-known brands including David Jones, BIG W, Target, Coles, Woolworths, ALDI and Dan Murphy's as well as approximately 230 specialty stores. There is an Event Cinemas complex on site and in 2019, Westfield Tuggerah became home to the Central Coast's first Gold Class Cinema experience.

The total retail spend by the Westfield Tuggerah Total Trade Area was estimated at \$6.2 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$3.1 billion. Home ownership figures in the Main Trade Area are high in the 2021 Census; 72% of households own their own home or are paying a mortgage, compared to the Sydney Metro average of 63%. In the Main Trade Area 66% of workers are managers, professionals or other white-collar workers while 34% are engaged in blue collar work.

Ownership & Site

Centre Owner	Scentre Group (100%)
Site Area (ha)	21.3
Acquisition Date	1994
Book Value (\$m) SCG Share	737.0
Book Value (\$m)	737.0
Capitalisation Rate (%) ¹	5.50
Economic Yield (%) ²	5.91
Centre Opened	1995
Centre Redeveloped	1997, 2005

Business Partners

Number of Business Partners	240
Experience based offering (%) ³	46

Centre Composition by GLA

	GLA	%
Target	7,169	8.4
Kmart	7,134	8.4
BIG W	7,060	8.3
David Jones	6,611	7.8
Woolworths	5,100	6.0
Cinemas	4,809	5.6
Coles	3,570	4.2
ALDI	1,357	1.6
Dan Murphys	1,306	1.5
Majors Total	44,116	51.7
Specialties	41,162	48.3
Offices	–	0.0
Total	85,277	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	472	431	545
Total Specialty Sales MAT (\$m)	241	212	275
Avg Sales per Specialty Store (\$'000)	1,301	1,183	1,502
Specialty Sales MAT \$psm (<400sqm)	8,682	7,523	10,035

Notes

* 202, 2021 and 2020 sales and visitation have been impacted by the COVID pandemic which caused restrictions to trading during the year.

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 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



240

NUMBER OF
BUSINESS
PARTNERS

85,277m²

GROSS
LETTABLE AREA

\$545m

TOTAL ANNUAL
RETAIL SALES

3,157

CAR PARKING
SPACES

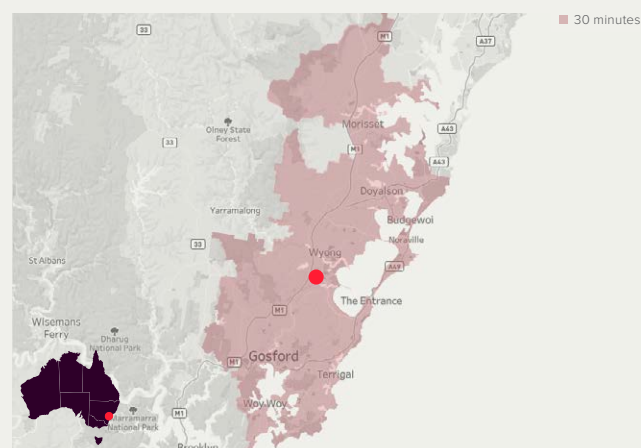
Customer & Demographics

Customer Visits 2022 (million)	7.6
Customer Visits 2021 (million)	6.4
Customer Advocacy – Net Promoter Score	41
	TTA
Retail Expenditure (\$b)	6.2
Average Household Income (\$)	106,500

Drive Time

30 Minutes

Population – accessible market	380,000
Total Household Income (\$b)	13.0



Specialty Sales Category Contribution^{4,5}

Retail Services	9%
Leisure	8%
Food Retail	10%
Food Dining	16%
Health & Beauty	7%
Fashion	20%
Footwear	5%
Jewellery	6%
Technology	17%
General Retail	2%
Homewares	2%

Warringah Mall, NSW

Condamine Street & Old Pittwater Road, Brookvale NSW 2100

Westfield Warringah Mall is located 15 kilometres from the Sydney CBD in Sydney's affluent North. One of the largest shopping centres in the area, and well served by public transport with a dedicated bus interchange on its doorstep, the centre currently caters to a trade area population of nearly 320,000 residents, with a total accessible market of 750,000 residents. Westfield Warringah Mall is a premium retail destination offering a contemporary environment that retains its unique outdoor ambience. The centre is home to Australia's first new Myer concept store as well as David Jones, BIG W, Coles, Kmart, Woolworths and Bunnings. Alongside 360 specialty stores, the centre also offers an exciting mix of international and local brands including Sephora, Mecca Maxima and Scotch & Soda. In 2022, the centre opened Planet Mino, a new concept indoor children's playground with bespoke play zones tailored to the Northern Beaches customer.

The total retail spend per capita for the Westfield Warringah Mall Total Trade Area was estimated at \$20,692 per annum in 2022, which is 21% above the Sydney Metro average (\$17,057). In 2021 (Census) the average household incomes were \$176,800 per annum, 26% higher than the Sydney Metro average (\$140,500).

Ownership & Site

Centre Owner	Scentre Group (50%), Dexus (50%)
Site Area (ha)	17.1
Acquisition Date	2003
Book Value (\$m) SCG Share	821.5
Book Value (\$m)	1,643.0
Capitalisation Rate (%) ¹	5.00
Economic Yield (%) ²	5.66
Centre Opened	1963
Centre Redeveloped	1981, 1999, 2016

Business Partners

Number of Business Partners	368
Experience based offering (%) ³	41

Centre Composition by GLA	GLA	%
David Jones	20,100	15.3
Myer	14,864	11.3
BIG W	7,827	5.9
Kmart	6,576	5.0
Cinemas	5,571	4.2
Woolworths	5,171	3.9
Coles	4,190	3.2
Bunnings Warehouse	1,943	1.5
Majors Total	66,242	50.3
Specialties	63,080	47.8
Offices	2,453	1.9
Total	131,775	100.0

Business Partners In-store Sales Information	2020	2021	2022
Total Sales – MAT (\$m)	659	610	727
Total Specialty Sales MAT (\$m)	344	323	395
Avg Sales per Specialty Store (\$'000)	1,259	1,209	1,509
Specialty Sales MAT \$psm (<400sqm)	8,157	7,267	10,197

Notes

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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



368

NUMBER OF
BUSINESS
PARTNERS

131,775m²

GROSS
LETTABLE AREA

\$727m

TOTAL ANNUAL
RETAIL SALES

4,650

CAR PARKING
SPACES

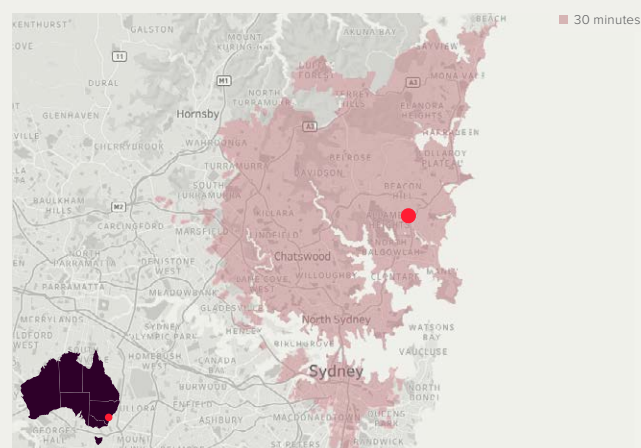
Customer & Demographics

Customer Visits 2022 (million)	10.2
Customer Visits 2021 (million)	8.8
Customer Advocacy – Net Promoter Score	39
	TTA
Retail Expenditure (\$b)	6.6
Average Household Income (\$)	176,800

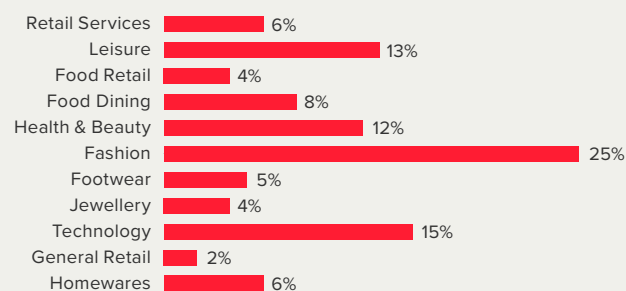
Drive Time

30 Minutes

Population – accessible market	750,000
Total Household Income (\$b)	45.5



Specialty Sales Category Contribution^{4,5}



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 215,000 residents, with a total accessible market of 590,000 residents. The centre is home to many of Australia’s favourite business partners including David Jones, Kmart, Target, Coles and Woolworths. There is a Reading Cinemas complex on site and a mix of more than 220 specialty stores.

The total retail spend by the Westfield West Lakes Total Trade Area was estimated at \$3.4 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$2.6 billion. The total annual retail spend per capita in the Main Trade Area was estimated at \$15,951 per annum in 2022, which is broadly in line with the Adelaide Metro average (\$16,256). The Total Trade Area is characterised by pockets of cultural diversity, with 29% of the total population born outside Australia, and broad range of ages and life stages that are broadly consistent with the Adelaide Metro average.

Ownership & Site

Centre Owner	Scentre Group (50%), Dexus (50%)
Site Area (ha)	20.4
Acquisition Date	2004
Book Value (\$m) SCG Share	202.0
Book Value (\$m)	404.0
Capitalisation Rate (%) ¹	6.25
Economic Yield (%) ²	7.43
Centre Opened	1974
Centre Redeveloped	2004, 2013
Sundry Projects	2018

Business Partners

Number of Business Partners	229
Experience based offering (%) ³	43

Centre Composition by GLA	GLA	%
Target	7,100	10.0
David Jones	6,712	9.5
Kmart	6,493	9.2
Cinemas	4,325	6.1
Coles	4,147	5.8
Woolworths	3,939	5.6
Harris Scarfe	2,755	3.9
Majors Total	35,471	50.0
Specialties	35,441	50.0
Offices	-	0.0
Total	70,912	100.0

Business Partners In-store Sales Information	2020	2021	2022
Total Sales – MAT (\$m)	389	409	429
Total Specialty Sales MAT (\$m)	179	198	196
Avg Sales per Specialty Store (\$'000)	1,187	1,356	1,342
Specialty Sales MAT \$psm (<400sqm)	9,006	9,996	9,977

Notes

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1. Retail Capitalisation Rate as per the independent valuation.
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4. Contribution based on 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



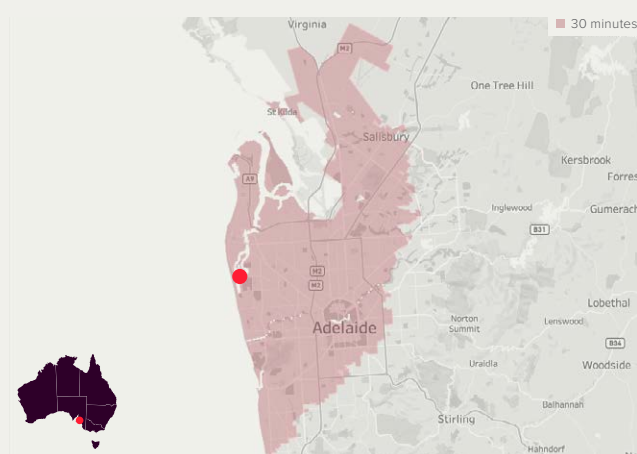
229 NUMBER OF BUSINESS PARTNERS	70,912m² GROSS LETTABLE AREA	\$429m TOTAL ANNUAL RETAIL SALES	3,909 CAR PARKING SPACES
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Customer & Demographics

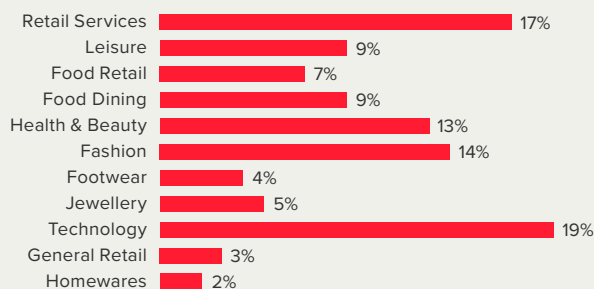
Customer Visits 2022 (million)	6.4
Customer Visits 2021 (million)	6.4
Customer Advocacy – Net Promoter Score	41
	TTA
Retail Expenditure (\$b)	3.4
Average Household Income (\$)	105,500

Drive Time

	30 Minutes
Population – accessible market	590,000
Total Household Income (\$b)	20.5



Specialty Sales Category Contribution^{4,5}



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 460,000 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 business partners including a BIG W, Coles, Woolworths, Kmart and Bunnings as well as around 275 specialty stores.

The total retail spend in the Westfield Whitford City Total Trade Area was estimated at \$8.1 billion in 2022 while the total retail spend in the Main Trade Area was estimated at \$3.5 billion. The annual retail spend per capita in the Main Trade Area was estimated at \$18,511 in 2022, 3% higher than the Perth Metro average (\$17,892). The average household income in 2021 (Census) in the Main Trade Area was \$145,500 per annum, which is 16% higher than the Perth Metro average (\$125,900).

Ownership & Site

Centre Owner	Scentre Group (50%), GIC (50%)
Site Area (ha)	22.7
Acquisition Date	2004
Book Value (\$m) SCG Share	250.0
Book Value (\$m)	500.0
Capitalisation Rate (%) ¹	6.13
Economic Yield (%) ²	7.25
Centre Opened	1978
Centre Redeveloped	2001, 2002/2003, 2017

Business Partners

Number of Business Partners	282
Experience based offering (%) ³	49

Centre Composition by GLA

	GLA	%
BIG W	7,980	9.4
Cinemas	6,970	8.2
Kmart	5,978	7.0
Coles	4,680	5.5
Woolworths	4,411	5.2
ALDI	1,776	2.1
Majors Total	31,794	37.4
Specialties	50,349	59.1
Offices	2,968	3.5
Total	85,111	100.0

Business Partners In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	433	440	473
Total Specialty Sales MAT (\$m)	193	210	212
Avg Sales per Specialty Store (\$'000)	1,137	1,175	1,240
Specialty Sales MAT \$psm (<400sqm)	7,774	8,134	7,916

Notes

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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 2022 MAT.
5. Refer to Glossary for detailed category descriptions.



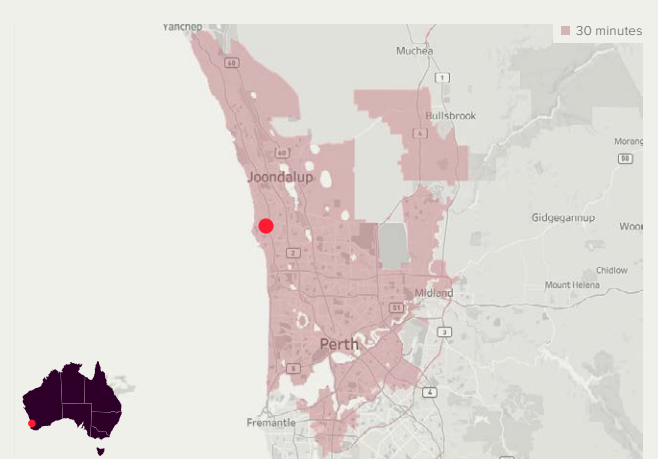
282 NUMBER OF BUSINESS PARTNERS	85,111m² GROSS LETTABLE AREA	\$473m TOTAL ANNUAL RETAIL SALES	4,107 CAR PARKING SPACES
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Customer & Demographics

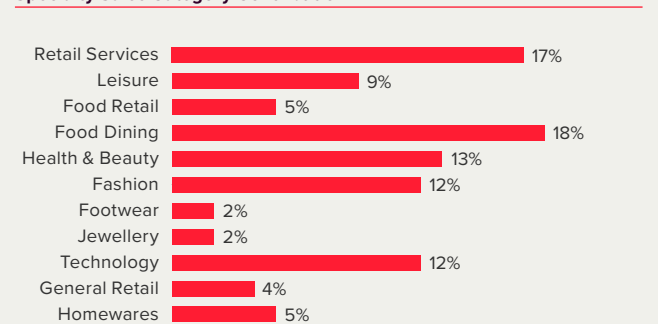
Customer Visits 2022 (million)	6.5
Customer Visits 2021 (million)	6.6
Customer Advocacy – Net Promoter Score	30
	TTA
Retail Expenditure (\$b)	8.1
Average Household Income (\$)	132,700

Drive Time

	30 Minutes
Population – accessible market	1,080,000
Total Household Income (\$b)	45.9



Specialty Sales Category Contribution^{4,5}



Woden, ACT

Keltie Street, Phillip ACT 2606

Westfield Woden is located eight kilometres south of the Canberra CBD. Centrally located in the midst of government buildings and neighbourhoods of families, professionals and skilled workers, the centre currently caters to a total accessible market of 500,000 residents. The centre is home to many of Australia's best-known brands including David Jones, BIG W, Coles and Woolworths. There is also a Hoyts cinemas complex on site and a range of business partners including approximately 235 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 \$10.0 billion in 2022 while the total retail spend by the Main Trade Area was estimated at \$4.2 billion. The total retail spend per capita for the Westfield Woden Main Trade Area was estimated at \$20,337 per annum in 2022, which is 19% above the Sydney Metro average (\$17,057). Household incomes in the Main Trade Area in 2021 (Census) were \$163,300 per annum, 16% above the Sydney Metro average (\$140,500). 83% of workers in the Main Trade Area are managers, professionals or other white-collar workers compared to the Sydney Metro average of 77%.

Ownership & Site

Centre Owner	Scentre Group (50%), Perron (50%)
Site Area (ha)	9.1
Acquisition Date	2005
Book Value (\$m) SCG Share	310.0
Book Value (\$m)	620.0
Capitalisation Rate (%) ¹	5.75
Economic Yield (%) ²	6.54
Centre Opened	1972
Centre Redeveloped	1995,2019

Business Partners

Number of Business Partners	239
Experience based offering (%) ³	52

Centre Composition by GLA

	GLA	%
David Jones	13,634	18.7
BIG W	8,492	11.6
Woolworths	4,078	5.6
Cinemas	3,778	5.2
Coles	3,400	4.7
Majors Total	33,382	45.8
Specialties	33,999	46.6
Offices	5,548	7.6
Total	72,929	100.0

Business Partner In-store Sales Information

	2020	2021	2022
Total Sales – MAT (\$m)	348	338	381
Total Specialty Sales MAT (\$m)	185	181	206
Avg Sales per Specialty Store (\$'000)	1,139	1,096	1,235
Specialty Sales MAT \$psm (<400sqm)	8,759	8,394	9,095

Notes

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5. Refer to Glossary for detailed category descriptions.



239

NUMBER OF
BUSINESS
PARTNERS

72,929m²

GROSS
LETTABLE AREA

\$381m

TOTAL ANNUAL
RETAIL SALES

2,124

CAR PARKING
SPACES

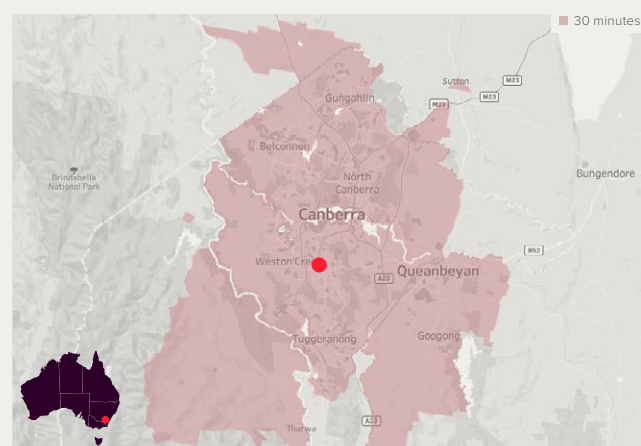
Customer & Demographics

Customer Visits 2022 (million)	8.3
Customer Visits 2021 (million)	7.7
Customer Advocacy – Net Promoter Score	23
	TTA
Retail Expenditure (\$b)	10.0
Average Household Income (\$)	157,500

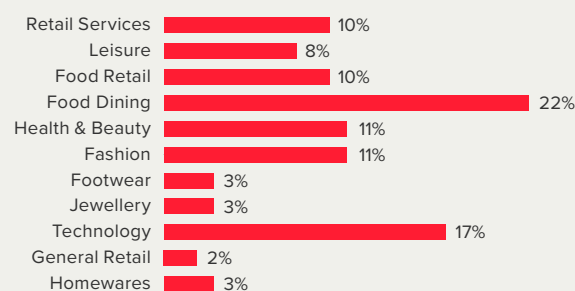
Drive Time

30 Minutes

Population – accessible market	500,000
Total Household Income (\$b)	25.0



Specialty Sales Category Contribution^{4,5}



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	Specialty Sales MAT \$psm (<400sqm)

Directory

Scentre Group

Scentre Group Limited

ABN 66 001 671 496

Scentre Group Trust 1

ARSN 090 849 746

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

Scentre Group Trust 2

ARSN 146 934 536

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

Scentre Group Trust 3

ARSN 146 934 652

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

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Authorised by the Chief Executive Officer, Elliott Rusanow

Disclaimer

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Sources

AU: Urbis; Market Info; ABS (incl. Census 2021, Census 2016); and trade areas defined by Quantum (Quantium's data output captures the electronic bank transactions of representative sample of people who purchased at Westfield Destinations and their associated Trade Areas. Representative electronic bank transaction data is weighted using the ABS 2016 Census to be demographically and nationally representative of the Australian market).

Refer to applicable Westfield Destination Trade Area Maps for further trade area information. Drives times were estimated using Google in 2023 (set for a Saturday in August).

NZ: Urbis, Marketview, Stats NZ (incl. Census 2018). Refer to applicable Westfield Destination 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 (2021 for Australia, 2018 for NZ), Population and Retail expenditure estimates for 2022 are impacted by the COVID-19 pandemic and provided as a guide.

