



DIRECT PORTFOLIO PROPERTY BOOK

June 2018

Contents

03 About Vicinity Centres

Direct Portfolio

04 Overview

09 New South Wales (NSW)

26 Queensland (QLD)

41 South Australia (SA)

47 Victoria (VIC) and Tasmania (TAS)

74 Western Australia (WA)



Disclaimer

This document includes information regarding the past performance of Vicinity Centres' property portfolio. Past performance of the property portfolio should not be relied upon as being indicative of future performance. Any forward-looking statements included in this document are based on information available to Vicinity Centres as at the date of this document and are not representations, assurances, predictions or guarantees of future results, performance or achievements expressed or implied by the forward-looking statements. Such statements involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of Vicinity Centres. The actual results of Vicinity Centres may differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements and you should not place undue reliance on such forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules), Vicinity Centres undertakes no obligation to update these forward-looking statements.

This document is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor.

The information and figures contained in this document are current as at 30 June 2018 unless otherwise specified. In addition, the information presented is in summary form only and does not purport to be complete. It is to be read in conjunction with the Financial Report for the full year ended 30 June 2018, lodged with the Australian Securities Exchange (ASX) on 15 August 2018.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this document are subject to the effect of rounding. Accordingly, the actual calculation of these figures, amounts, percentages, estimates, calculations of value and fractions may differ from the figures, amounts, percentages, estimates, calculations of value and fractions set out in this document. Also due to rounding, some totals in tables and charts may not sum.

Copyright

The copyright of this document and the information contained therein is vested in the Vicinity Centres group of companies. This document should not be copied, reproduced or redistributed without prior consent.



The Galleries, NSW

About Vicinity Centres

Vicinity's strategic focus is to create unique and relevant consumer experiences, deliver compelling value for our retail partners and strive for excellence in everything we do.

Vicinity Centres (Vicinity, ASX:VCX) is one of Australia's leading retail property groups with a fully integrated asset management platform.

A top-50 entity on the Australian Securities Exchange, Vicinity has 82 retail assets^{1,2,3} across Australia under management valued at \$27.7 billion, generating annual retail sales of \$18.2 billion across approximately 2.8 million square metres of gross lettable area.

Vicinity has a directly-owned portfolio (Direct Portfolio) with ownership interests in 74 shopping centres^{2,3} across Australia, valued at \$16.4 billion.

Vicinity's flagship asset, Chadstone, is Australia's leading shopping, dining and entertainment destination. Located in Victoria, Vicinity's 50% interest in Chadstone represents approximately 19% of the Direct Portfolio's value. Generating the highest annual sales of any Australian shopping centre for the past 17 consecutive years⁴, Chadstone exceeded \$2.0 billion in annual retail sales during 2018.

Vicinity's intensive asset management approach, together with the progression of its extensive development pipeline and selective asset acquisitions and disposals, are key to its ongoing portfolio enhancement strategy.

1. Includes Gateway Plaza Leopold that was divested on 17 July 2018.
2. Includes Flinders Square, WA, which was contracted for sale in July 2018, settlement expected in August 2018.
3. Includes DFO Perth (under construction).
4. Reported in the Big Guns survey 2018. Last survey included data up to 31 December 2017.

Commitment to reconciliation

Vicinity launched its Reflect Reconciliation Action Plan (RAP) this year, commencing our reconciliation journey.



Cover image: Queen Victoria Building, NSW

Overview

Vicinity's Direct Portfolio of 74 shopping centres^{1,3} across Australia, either wholly or jointly owned, is valued at \$16.4 billion. The Direct Portfolio generated annual retail sales of \$16.9 billion, across 2.6 million square metres of gross lettable area. Vicinity's largest exposure to any single asset is its 50% interest in Chadstone, Australia's number one shopping centre by retail sales, located in south-east Melbourne in Victoria and valued at approximately 19% of the Direct Portfolio. Following the acquisition of 50% interests in Sydney CBD premium retail assets Queen Victoria Building, The Strand Arcade and The Galleries during the year, City Centre assets represent 15% of the Direct Portfolio's value. Vicinity also has a portfolio of six DFO Outlet Centres, including DFO Perth opening in October 2018, which represent 10% of the Direct Portfolio's value.

Key statistics by centre type

	Total portfolio	Regional ²	Sub Regional	Neighbourhood	Outlet Centre
Number of retail centres ³	74	25	30	13	6
Gross lettable area (m) (sqm)	2.6	1.6	0.7	0.1	0.2
Total value ³ (\$m)	16,365	10,690	3,429	684	1,562
Portfolio weighting by value ³ (%)	100	65	21	4	10
Capitalisation rate (weighted average) ³ (%)	5.36	4.92	6.27	6.31	6.04
Comparable Net Property Income (NPI) growth ⁴ (%)	1.0	(1.4)	2.3	(0.9)	7.4
Occupancy rate (%)	99.7	99.6	99.7	99.4	100
Moving annual turnover (MAT) growth ⁵ (%)	1.2	1.5	0.3	(0.2)	4.6
Mini major and specialty MAT growth ⁵ (%)	1.6	1.4	0.6	(3.1)	4.6
Specialty sales productivity ⁵ (\$/sqm)	10,133	11,250	8,637	7,363	9,934
Specialty occupancy cost ⁵ (%)	14.7	16.5	13.2	13.0	10.9

Note: Totals may not sum due to rounding.

1. Includes Flinders Square, WA, which was contracted for sale in July 2018, settlement expected in August 2018.

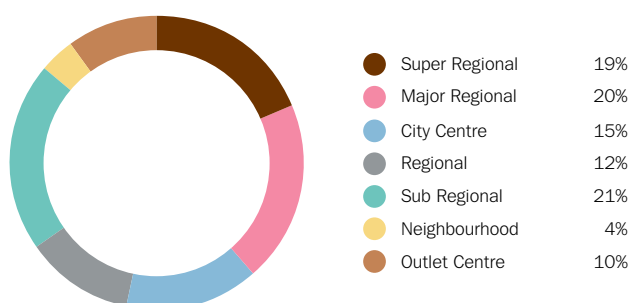
2. Includes Super Regional, Major Regional, City Centre and Regional centres.

3. Includes DFO Perth (under construction).

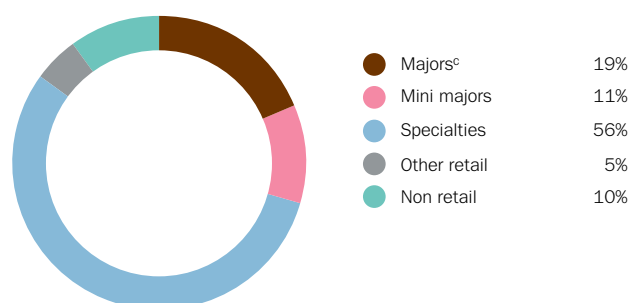
4. Excludes acquisitions, divestments and development-impacted centres and is calculated on a like-for-like basis versus the prior corresponding period.

5. Excludes divestments and development-impacted centres in accordance with Shopping Centre Council of Australia (SCCA) guidelines and includes Chadstone same-store sales.

Composition by centre type^a



Store type exposure^b



Note: Totals may not sum due to rounding.

a Expressed by ownership value.

b Expressed by ownership rent.

c Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.



74

shopping centres^{^*}



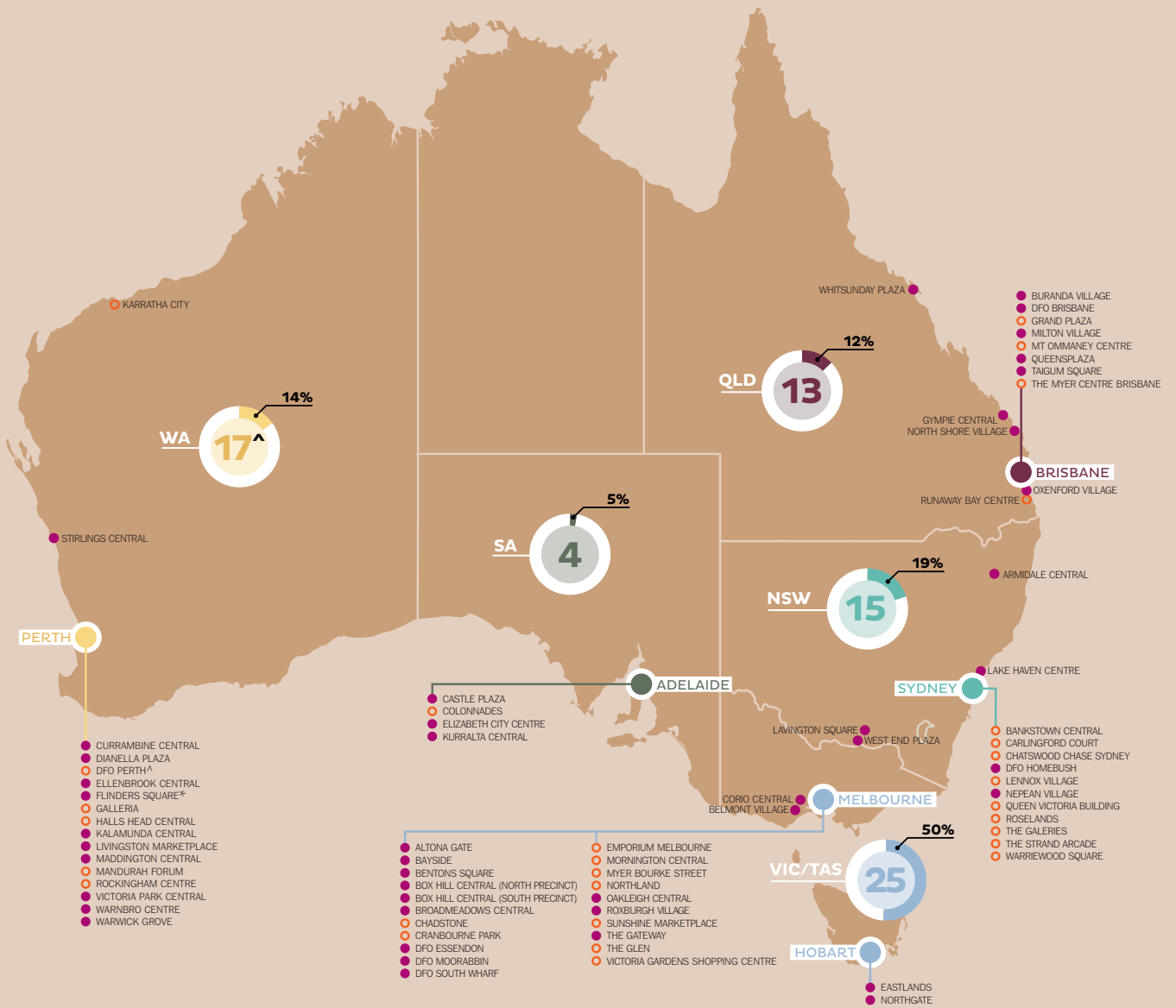
\$16.4b

total value^{^*}



\$16.9b

annual retail sales^{^*}



- Wholly owned
- Jointly owned
- Number of shopping centres

% Portfolio value (%)

[^] Includes DFO Perth (under construction).

^{*} Includes the divestment of Flinders Square, WA, which was contracted for sale in July 2018, settlement expected in August 2018.

Property statistics

as at 30 June 2018

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA ² (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total ² (\$)	MAT/sqm Specialty ² (\$)	Specialty occupancy costs ^{2,3} (%)	Page number	
New South Wales													
	Armidale Central	Sub Regional	100	46.0	7.00	7.50	14,746	99.4	91.4	6,344	6,449	10.7	11
	Bankstown Central	Major Regional	50	355.0	5.75	7.00	85,736	99.8	451.1	6,044	7,936	18.9	12
	Carlingford Court	Sub Regional	50	121.0	5.75	7.25	33,311	100.0	184.7	7,019	10,412	15.8	13
	Chatswood Chase Sydney	Major Regional	51	586.9	4.75	6.75	63,764	100.0	557.0	10,044	14,926	14.8	14
	DFO Homebush	Outlet Centre	100	480.0	5.50	7.25	29,882	100.0	318.1	10,547	14,641	10.0	15
	Lake Haven Centre	Sub Regional	100	320.0	6.25	7.25	43,102	100.0	307.9	9,195	9,948	13.6	16
	Lavington Square	Sub Regional	100	58.0	7.50	7.50	20,471	99.4	121.3	6,824	9,049	9.4	17
	Lennox Village	Neighbourhood	50	39.0	5.75	7.25	10,060	100.0	121.1	12,762	6,579	18.6	18
	Nepean Village	Sub Regional	100	192.0	5.75	7.75	23,217	100.0	243.6	10,739	12,320	12.3	19
	Queen Victoria Building	City Centre	50	320.0	4.75	6.75	13,762	98.5	280.1	23,114	26,361	19.1	20
	Roselands ⁴	Major Regional	50	161.7	6.25	7.25	62,027	100.0	n.a.	n.a.	n.a.	n.a.	21
	The Galleries	City Centre	50	163.5	4.75	7.00	14,985	100.0	197.0	13,259	20,343	13.9	22
	The Strand Arcade	City Centre	50	120.0	4.50	6.75	6,024	99.5	130.9	28,433	26,303	13.7	23
	Warriewood Square ⁴	Sub Regional	50	148.0	5.75	7.50	29,909	99.6	n.a.	n.a.	n.a.	n.a.	24
	West End Plaza	Sub Regional	100	71.5	6.50	7.75	15,939	100.0	88.0	5,595	6,657	13.5	25
Queensland													
	Buranda Village	Sub Regional	100	42.5	6.25	7.25	11,565	99.4	66.9	6,563	9,381	12.8	28
	DFO Brisbane	Outlet Centre	100	61.0	7.50	8.00	26,318	100.0	221.1	8,661	8,801	11.0	29
	Grand Plaza	Regional	50	220.0	5.50	7.25	53,328	99.9	360.7	7,104	10,125	15.5	30
	Gympie Central	Sub Regional	100	81.3	6.50	7.75	14,148	100.0	130.0	9,773	12,220	9.3	31
	Milton Village	Neighbourhood	100	30.3	6.25	7.75	2,873	100.0	27.6	18,383	16,071	9.7	32
	Mt Ommaney Centre	Regional	25	105.2	5.75	7.25	56,613	99.4	314.3	6,645	7,716	15.4	33
	North Shore Village	Neighbourhood	100	27.0	6.00	7.50	4,077	100.0	53.9	15,906	8,530	10.2	34
	Oxenford Village	Neighbourhood	100	33.2	6.00	7.25	5,815	100.0	77.3	18,604	15,886	8.1	35
	QueensPlaza ⁴	City Centre	100	774.0	4.75	7.00	39,066	100.0	n.a.	n.a.	n.a.	n.a.	36
	Runaway Bay Centre	Regional	50	157.5	5.75	7.50	42,999	99.7	294.4	8,132	10,338	12.1	37
	Taigum Square	Sub Regional	100	101.0	6.25	7.25	23,079	99.7	108.5	6,171	6,612	12.6	38
	The Myer Centre Brisbane ⁴	City Centre	25	195.0	5.50	7.25	63,708	98.8	n.a.	n.a.	n.a.	n.a.	39
	Whitsunday Plaza	Sub Regional	100	69.0	6.50	7.50	22,392	100.0	126.3	6,557	13,769	6.4	40

1. Value expressed by Vicinity Centres' ownership interest.
2. Excludes DFO South Wharf and DFO Essendon Homemaker retailers.
3. Inclusive of marketing levy and based on GST inclusive sales.
4. Non-comparable for sales reporting purposes.

Property statistics

as at 30 June 2018

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA ² (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total ² (\$)	MAT/sqm Specialty ² (\$)	Specialty occupancy costs ^{2,3} (%)	Page number
South Australia												
Castle Plaza	Sub Regional	100	175.0	6.75	8.00	22,842	99.3	148.0	7,034	8,862	14.8	43
Colonnades	Regional	50	147.5	6.75	7.75	83,952	99.2	314.8	5,941	6,440	15.3	44
Elizabeth City Centre	Regional	100	380.0	6.75	7.75	80,309	99.4	350.7	5,729	7,606	15.8	45
Kurralt Central	Sub Regional	100	43.5	6.00	6.75	10,676	100.0	87.1	8,381	9,880	11.7	46
Victoria												
Altona Gate	Sub Regional	100	106.5	6.25	7.50	26,226	99.5	148.5	6,297	7,410	15.0	49
Bayside	Major Regional	100	630.0	5.75	7.50	88,980	98.8	424.0	5,246	8,301	15.9	50
Belmont Village	Sub Regional	100	51.0	6.00	7.25	14,035	100.0	96.8	7,094	10,433	11.1	51
Bentons Square	Neighbourhood	100	82.0	6.25	7.50	10,027	97.7	147.2	16,403	7,727	13.2	52
Box Hill Central (North Precinct)	Sub Regional	100	119.0	6.00	7.00	14,593	100.0	74.2	6,436	6,694	17.5	53
Box Hill Central (South Precinct)	Sub Regional	100	217.0	6.00	7.25	23,723	100.0	186.0	8,715	10,919	14.9	54
Broadmeadows Central ⁴	Regional	100	330.5	6.50	7.25	61,555	99.7	n.a.	n.a.	n.a.	n.a.	55
Chadstone ⁴	Super Regional	50	3,050.0	3.75	6.25	211,451	100.0	n.a.	n.a.	n.a.	n.a.	56
Corio Central	Sub Regional	100	130.0	7.25	7.25	31,497	98.8	157.8	6,534	5,876	14.4	57
Cranbourne Park	Regional	50	161.3	5.50	7.25	46,934	99.6	247.8	6,119	7,805	16.2	58
DFO Essendon	Outlet Centre	100	178.0	6.75	8.25	52,325	100.0	250.4	10,072	9,646	12.0	59
DFO Moorabbin	Outlet Centre	100	126.0	7.50	8.75	24,678	100.0	158.2	6,845	7,114	12.0	60
DFO South Wharf	Outlet Centre	100	655.0	5.75	8.00	56,192	100.0	409.1	10,499	10,184	10.5	61
Emporium Melbourne	City Centre	50	685.0	4.25	7.00	45,219	99.4	445.8	10,166	13,135	18.7	62
Mornington Central	Sub Regional	50	37.0	6.00	7.50	11,774	100.0	99.5	8,405	9,072	15.4	63
Myer Bourke Street	City Centre	33	160.0	4.75	6.75	39,924	100.0	n.a.	n.a.	n.a.	n.a.	64
Northland	Major Regional	50	490.0	5.50	7.25	98,540	99.9	543.9	6,168	9,120	18.3	65
Oakleigh Central	Neighbourhood	100	76.0	6.00	7.00	13,939	100.0	126.3	9,546	5,757	14.1	66
Roxburgh Village	Sub Regional	100	122.1	6.25	7.25	24,744	99.4	151.3	6,475	5,990	14.8	67
Sunshine Marketplace	Sub Regional	50	61.0	6.25	7.00	34,051	100.0	154.1	5,129	6,797	15.1	68
The Gateway	Neighbourhood	100	51.2	6.25	7.25	10,871	98.9	87.8	9,907	9,109	8.2	69
The Glen ⁴	Major Regional	50	306.4	5.75	7.75	44,943	100.0	n.a.	n.a.	n.a.	n.a.	70
Victoria Gardens Shopping Centre	Sub Regional	50	140.3	5.75	7.25	35,161	99.6	201.2	6,806	10,312	14.0	71

1. Value expressed by Vicinity Centres' ownership interest.
2. Excludes DFO South Wharf and DFO Essendon Homemaker retailers.
3. Inclusive of marketing levy and based on GST inclusive sales.
4. Non-comparable for sales reporting purposes.

Property statistics

as at 30 June 2018

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA ² (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total ² (\$)	MAT/sqm Specialty ² (\$)	Specialty occupancy costs ^{2,3} (%)	Page number
Tasmania												
Eastlands	Regional	100	170.0	6.50	7.25	33,316	100.0	249.7	7,776	7,797	13.3	72
Northgate	Sub Regional	100	110.0	6.75	7.50	19,465	99.4	139.3	7,956	9,529	12.3	73
Western Australia												
Currambine Central	Neighbourhood	100	96.0	6.75	8.00	17,061	99.3	153.9	9,983	5,510	18.6	76
Dianella Plaza	Neighbourhood	100	89.8	6.50	7.75	17,151	99.7	104.0	7,105	6,583	14.3	77
Ellenbrook Central	Sub Regional	100	244.0	5.50	7.50	36,673	99.8	236.6	7,934	8,945	11.2	78
Flinders Square ⁴	Neighbourhood	100	39.5	6.00	7.50	6,007	100.0	60.6	11,795	8,617	10.8	79
Galleria	Major Regional	50	380.0	5.50	7.25	82,287	100.0	495.7	6,843	10,449	19.5	80
Halls Head Central	Sub Regional	50	57.1	6.00	7.25	19,315	100.0	133.1	7,184	7,674	11.8	81
Kalamunda Central	Neighbourhood	100	42.0	6.25	7.75	8,357	99.3	72.9	9,697	6,414	13.0	82
Karratha City	Sub Regional	50	51.3	7.00	7.50	23,978	99.8	206.9	9,054	9,280	10.4	83
Livingston Marketplace	Sub Regional	100	89.0	6.00	7.50	15,569	100.0	118.8	8,370	9,265	11.5	84
Maddington Central	Sub Regional	100	120.0	7.00	8.00	27,756	99.0	185.8	7,417	7,328	14.6	85
Mandurah Forum ⁵	Major Regional	50	335.9	5.25	7.00	68,922	100.0	n.a.	n.a.	n.a.	n.a.	86
Rockingham Centre	Regional	50	305.0	5.50	7.25	62,364	98.4	405.2	7,146	8,044	18.3	87
Stirlings Central	Neighbourhood	100	48.0	7.00	8.00	8,535	99.0	75.7	9,666	6,678	12.6	88
Victoria Park Central	Neighbourhood	100	30.1	6.25	7.50	5,778	100.0	50.6	9,924	5,718	16.6	89
Warnbro Centre	Sub Regional	100	105.0	7.00	8.50	21,414	100.0	140.4	7,024	6,632	17.7	90
Warwick Grove	Sub Regional	100	200.0	6.50	8.00	32,097	99.4	208.5	8,534	7,822	14.8	91

1. Value expressed by Vicinity Centres' ownership interest.

2. Excludes DFO South Wharf and DFO Essendon Homemaker retailers.

3. Inclusive of marketing levy and based on GST inclusive sales.

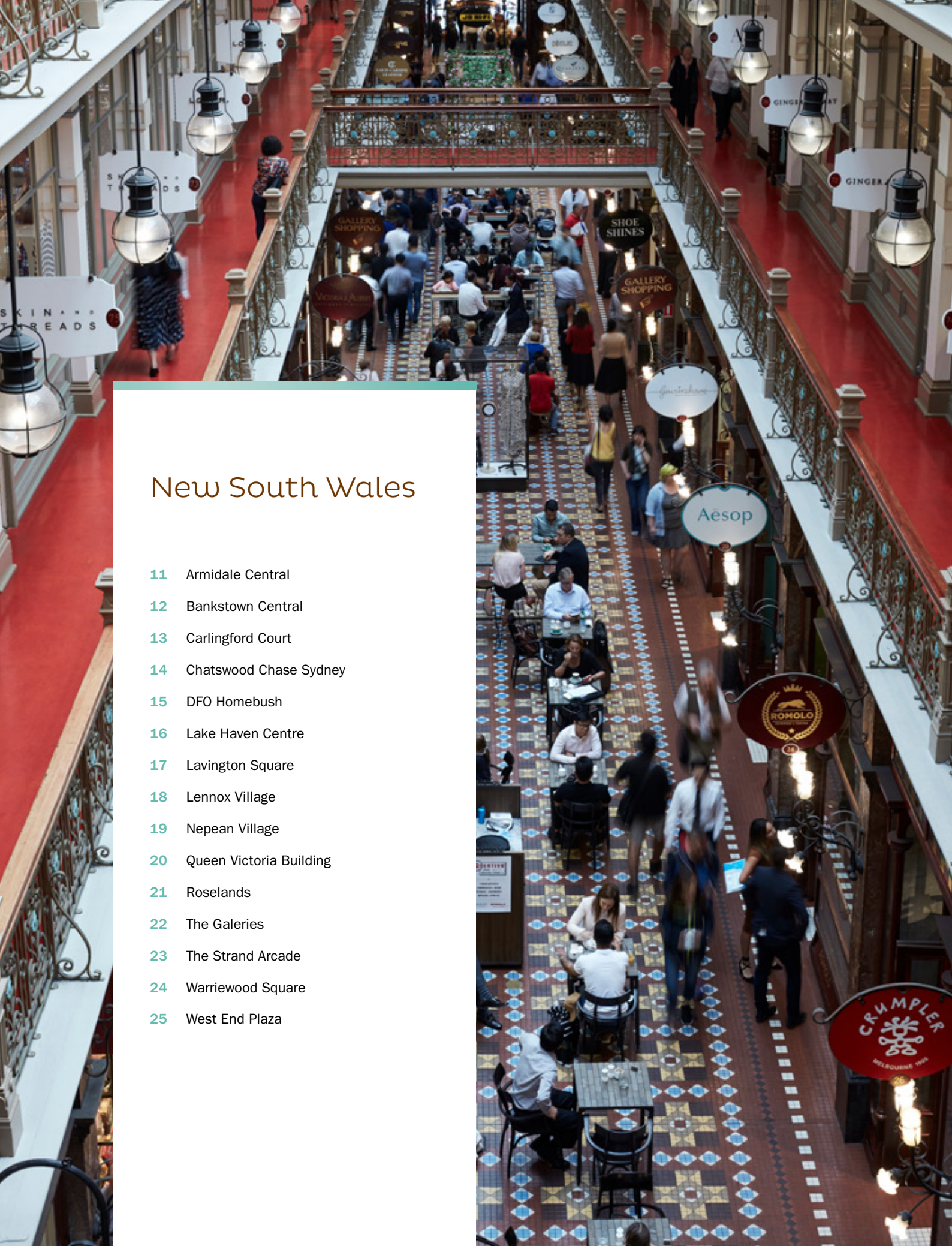
4. Includes the divestment of Flinders Square, WA, which was contracted for sale in July 2018, settlement expected in August 2018.

5. Non-comparable for sales reporting purposes.



New South Wales





New South Wales

- 11 Armidale Central
- 12 Bankstown Central
- 13 Carlingford Court
- 14 Chatswood Chase Sydney
- 15 DFO Homebush
- 16 Lake Haven Centre
- 17 Lavington Square
- 18 Lennox Village
- 19 Nepean Village
- 20 Queen Victoria Building
- 21 Roselands
- 22 The Galleries
- 23 The Strand Arcade
- 24 Warriewood Square
- 25 West End Plaza



Armidale Central

225 Beardy Street, Armidale NSW 2350
armidalecentral.com.au

Armidale Central is a two level Sub Regional shopping centre located in Armidale. It is anchored by Big W and Woolworths and includes more than 25 speciality stores.

Property overview

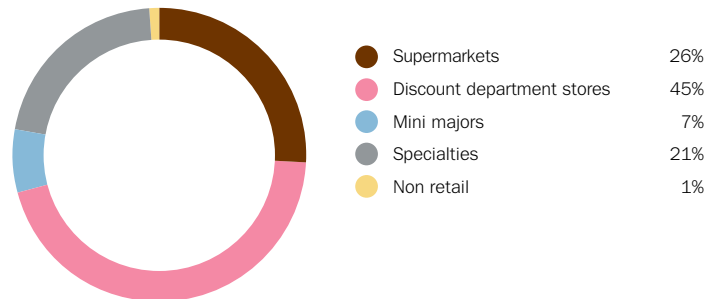
State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2007
Centre first opened	2007
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	46.0
Valuation date	Jun-18
Capitalisation rate (%)	7.00
Discount rate (%)	7.50

Property metrics

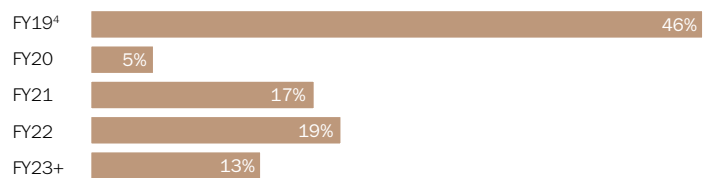
Gross lettable area (GLA)	14,746
Number of tenants	36
Major tenants ²	Big W, Woolworths
Car spaces	617
Moving annual turnover (MAT) (\$m)	91.4
MAT/sqm – Total (\$)	6,344
MAT/sqm – Specialty (\$)	6,449
Specialty occupancy cost (%) ³	10.7
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	7.2
Green Star – Performance	2 Stars
NABERS Energy rating	1.5 Stars
NABERS Water rating	3.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Bankstown Central

North Terrace, Bankstown NSW 2200
bankstowncentral.com.au

Bankstown Central is a three level Major Regional shopping centre located approximately 20 kilometres south-west of the Sydney CBD. It is anchored by Myer, Big W, Kmart, Target, Woolworths and SUPA IGA and includes more than 240 specialty stores. The centre has recently undergone a transformation of the food court, increasing its seating capacity to 600 as well as a refurbishment of its amenities.

Property overview

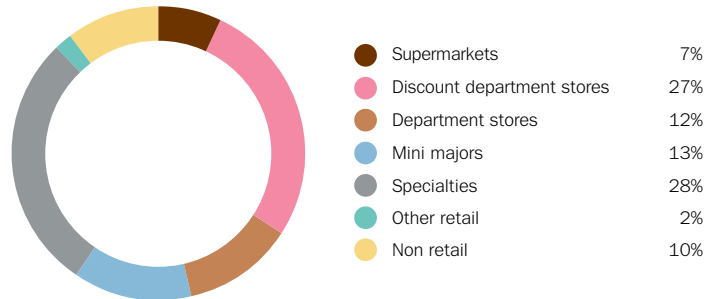
State	NSW
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1966
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	710.0
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

Property metrics

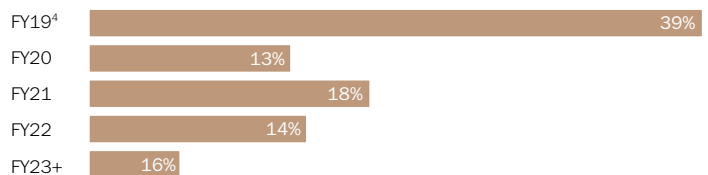
Gross lettable area (GLA)	85,736
Number of tenants	296
Major tenants ²	Big W, Kmart, Myer, SUPA IGA, Target, Woolworths
Car spaces	3,174
Moving annual turnover (MAT) (\$m)	451.1
MAT/sqm – Total (\$)	6,044
MAT/sqm – Specialty (\$)	7,936
Specialty occupancy cost (%) ³	18.9
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	3.8
Green Star – Performance	2 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	1.5 Stars

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Carlingford Court

Corner Pennant Hills and Carlingford Roads, Carlingford NSW 2118
carlingfordcourt.com.au

Carlingford Court is a four level Sub Regional shopping centre located approximately 17 kilometres north-west of the Sydney CBD. It is anchored by Target, Coles and Woolworths and includes more than 75 speciality stores. The retail offering is supported by a strong selection of restaurants, cafes and takeaway food.

Property overview

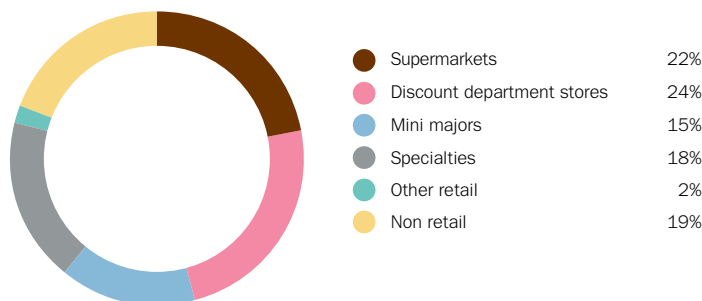
State	NSW
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2013
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	242.0
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.25

Property metrics

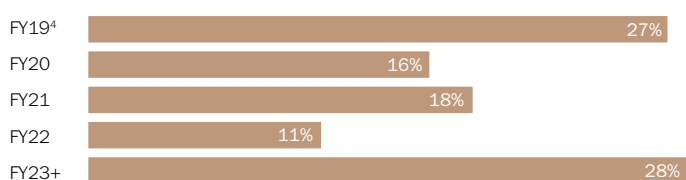
Gross lettable area (GLA)	33,311
Number of tenants	105
Major tenants ²	Coles, Target, Woolworths
Car spaces	1,472
Moving annual turnover (MAT) (\$m)	184.7
MAT/sqm – Total (\$)	7,019
MAT/sqm – Specialty (\$)	10,412
Specialty occupancy cost (%) ³	15.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.1
Green Star – Performance	2 Stars
NABERS Energy rating	1.5 Stars
NABERS Water rating	2.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Chatswood Chase Sydney

345 Victoria Avenue, Chatswood NSW 2067
chatswoodchasesydney.com.au

Chatswood Chase Sydney is a four level Major Regional shopping centre located approximately 10 kilometres north of the Sydney CBD. It is anchored by David Jones, Kmart and Coles and includes more than 165 specialty stores. Chatswood Chase Sydney features iconic international and Australian designer brands such as Aje, Alice McCall, Apple, Hugo Boss, Karen Millen, Polo Ralph Lauren, Max and Co, Sandro, Maje, Furla, Coach, Zimmerman, Mecca Cosmetica, Nespresso, Williams-Sonoma, West Elm and Pottery Barn.

Property overview

State	NSW
Centre type	Major Regional
Ownership Interest (%)	51
Date acquired	2003
Centre first opened	1980
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) ¹	1,150.7
Valuation date	Jun-18
Capitalisation rate (%)	4.75
Discount rate (%)	6.75

Property metrics

Gross lettable area (GLA)	63,764
Number of tenants	202
Major tenants ²	Coles, David Jones, Kmart,
Car spaces	2,441
Moving annual turnover (MAT) (\$m)	557.0
MAT/sqm – Total (\$)	10,044
MAT/sqm – Specialty (\$)	14,926
Specialty occupancy cost (%) ³	14.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.3
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	1.5 Stars

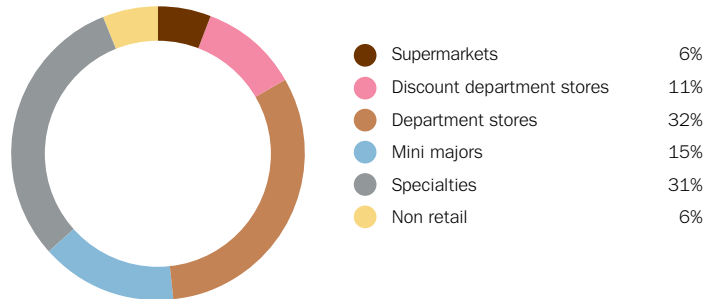
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

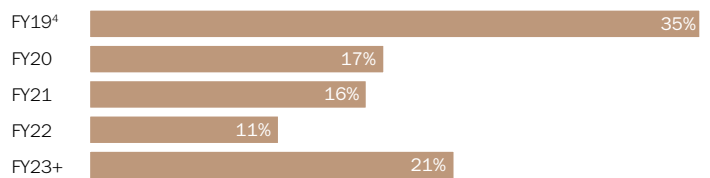
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Homebush

3-5 Underwood Road, Homebush NSW 2140
dfo.com.au/homebush

DFO Homebush is a two level Outlet Centre located approximately 12 kilometres west of the Sydney CBD. The centre comprises more than 110 luxury, international and local outlet retailers including Armani Outlet, Bose, Burberry, Coach, Escada, Furla, Max Mara, Michael Kors, Polo Ralph Lauren and Salvatore Ferragamo. The centre also comprises a Homemaker Hub with more than 15 large format stores.

Property overview

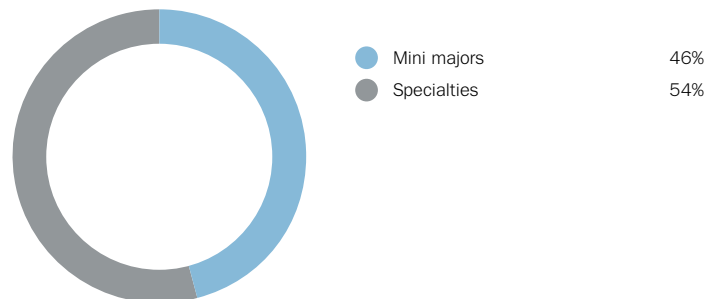
State	NSW
Centre type	Outlet Centre
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	2002
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	480.0
Valuation date	Jun-18
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

Property metrics

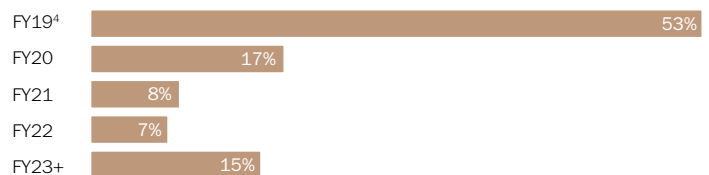
Gross lettable area (GLA)	29,882
Number of tenants	127
Major tenants ²	-
Car spaces	2,020
Moving annual turnover (MAT) (\$m)	318.1
MAT/sqm – Total (\$)	10,547
MAT/sqm – Specialty (\$)	14,641
Specialty occupancy cost (%) ³	10.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	1.7
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	4.0 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Lake Haven Centre

Corner Lake Haven Drive and Goobarabah Avenue, Lake Haven NSW 2263
lakehavencentre.com.au

Lake Haven Centre is a single level Sub Regional shopping centre and business park located approximately 10 kilometres north-east of Wyong, on the Central Coast of NSW. It is anchored by Kmart, Aldi, Coles and Woolworths and includes more than 80 speciality stores.

Property overview

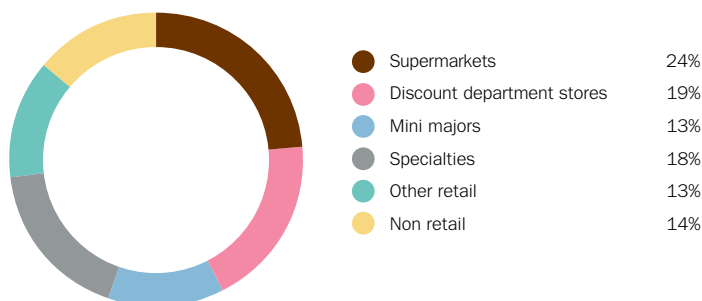
State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1997
Centre first opened	1986
Latest redevelopment	2009
Valuation External/Internal	Internal
Valuation (\$m) ¹	320.0
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

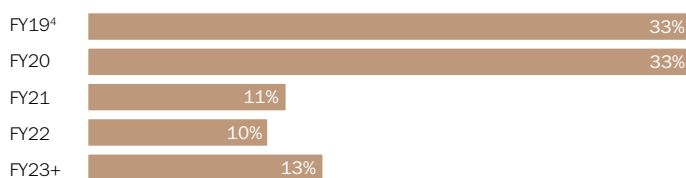
Gross lettable area (GLA)	43,102
Number of tenants	133
Major tenants ²	Aldi, Coles, Kmart, Woolworths
Car spaces	1,524
Moving annual turnover (MAT) (\$m)	307.9
MAT/sqm – Total (\$)	9,195
MAT/sqm – Specialty (\$)	9,948
Specialty occupancy cost (%) ³	13.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.2
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Lavington Square

351 Griffith Road, Lavington NSW 2641

lavingtonsquare.com.au

Lavington Square is a single level Sub Regional shopping centre located approximately 4 kilometres north of Albury CBD. It is anchored by Big W and Woolworths and includes more than 40 specialty stores, offering a mix of fashion, services and a 350-seat food court.

Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1979
Latest redevelopment	2005
Valuation External/Internal	Internal
Valuation (\$m) ¹	58.0
Valuation date	Jun-18
Capitalisation rate (%)	7.50
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA)	20,471
Number of tenants	56
Major tenants ²	Big W, Woolworths
Car spaces	1,036
Moving annual turnover (MAT) (\$m)	121.3
MAT/sqm – Total (\$)	6,824
MAT/sqm – Specialty (\$)	9,049
Specialty occupancy cost (%) ³	9.4
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	5.0
Green Star – Performance	2 Stars

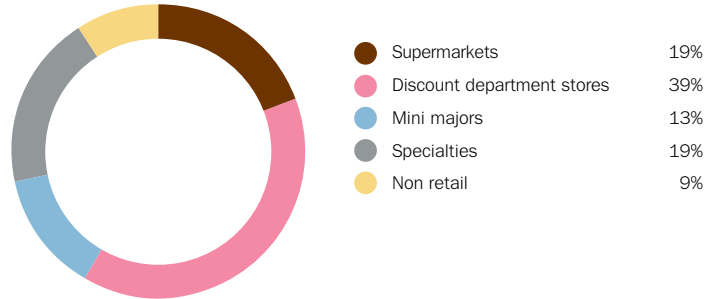
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

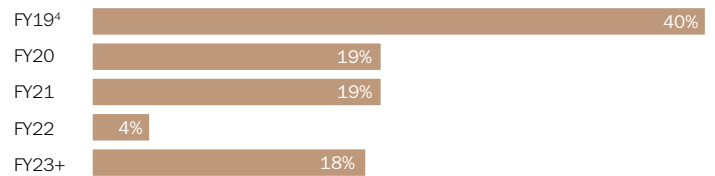
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Lennox Village

Corner Great Western Highway and Pyramid Street, Emu Plains NSW 2750
lennoxvillage.com.au

Lennox Village is a single level Neighbourhood shopping centre located in Emu Plains, approximately 58 kilometres west of the Sydney CBD. It is anchored by Aldi, Woolworths and Dan Murphy's and includes 25 specialty stores.

Property overview

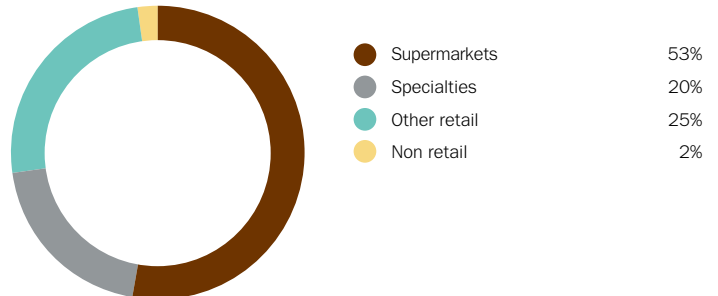
State	NSW
Centre type	Neighbourhood
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1982
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) ¹	78.0
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	10,060
Number of tenants	35
Major tenants ²	Aldi, Woolworths
Car spaces	423
Moving annual turnover (MAT) (\$m)	121.1
MAT/sqm – Total (\$)	12,762
MAT/sqm – Specialty (\$)	6,579
Specialty occupancy cost (%) ³	18.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.8
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Nepean Village

Corner Station and Woodriff Streets, Penrith NSW 2750
nepeanvillage.com.au

Nepean Village is a single level Sub Regional shopping centre located in Penrith, at the foothills of the Blue Mountains, approximately 50 kilometres west of the Sydney CBD. It is anchored by Coles, a 24-hour by seven days a week Kmart, and more than 45 specialty stores.

Property overview

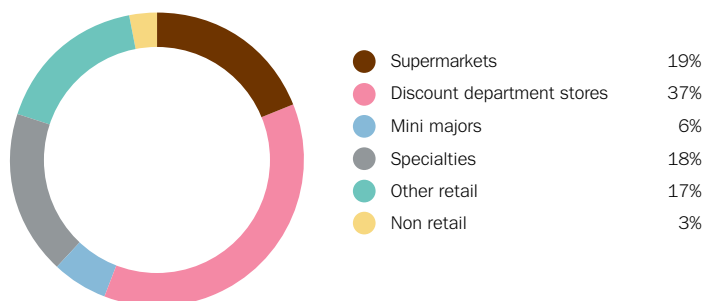
State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1984
Latest redevelopment	1999
Valuation External/Internal	Internal
Valuation (\$m) ¹	192.0
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

Property metrics

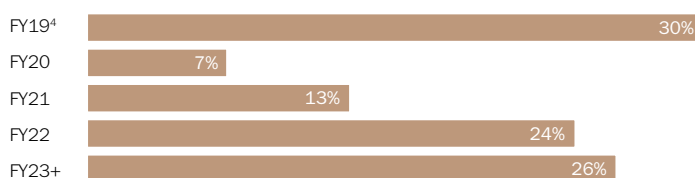
Gross lettable area (GLA)	23,217
Number of tenants	67
Major tenants ²	Coles, Kmart
Car spaces	861
Moving annual turnover (MAT) (\$m)	243.6
MAT/sqm – Total (\$)	10,739
MAT/sqm – Specialty (\$)	12,320
Specialty occupancy cost (%) ³	12.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.1
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Queen Victoria Building

455 George Street, Sydney NSW 2000
qvb.com.au

Queen Victoria Building is a five level City Centre located in the heart of Sydney's CBD. Opened in 1898, Queen Victoria Building is an iconic and contemporary shopping destination which features Country Road, Salvatore Ferragamo, Bally, R.M. Williams, Longchamp, The Tea Room, Victoria's Basement and more than 150 speciality stores.

Property overview

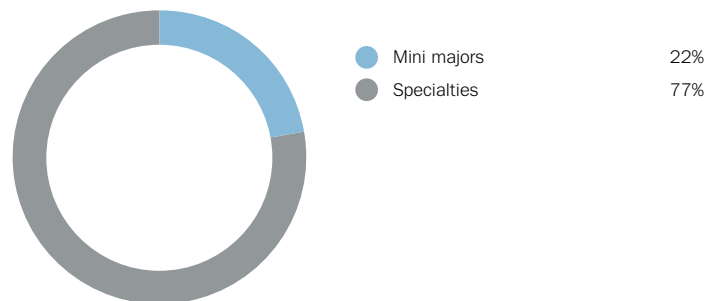
State	NSW
Centre type	City Centre
Ownership Interest (%)	50
Date acquired	2018
Centre first opened	1898
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	640.0
Valuation date	Jun-18
Capitalisation rate (%)	4.75
Discount rate (%)	6.75

Property metrics

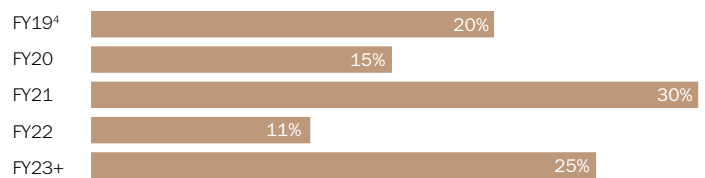
Gross lettable area (GLA)	13,762
Number of tenants	159
Major tenants ²	-
Car spaces	669
Moving annual turnover (MAT) (\$m)	280.1
MAT/sqm – Total (\$)	23,114
MAT/sqm – Specialty (\$)	26,361
Specialty occupancy cost (%) ³	19.1
Occupancy rate by GLA (%)	98.5
Weighted average lease expiry by GLA (years)	3.0

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Roselands

24 Roseland Avenue, Roselands NSW 2196
roselands.com.au

Roselands is a three level Major Regional shopping centre located approximately 20 kilometres south-west of the Sydney CBD. It is anchored by Myer, Target, Coles and Food for Less and includes more than 95 specialty stores. A planned refurbishment of the centre will include a significant reconfiguration of the ground floor food offer, creating a strong and modern fresh food precinct, with new amenities and services and a select specialty tenant remix. Refurbishment is expected to commence in FY19.

Property overview

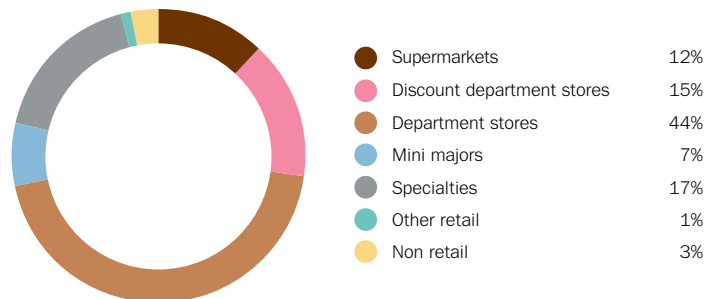
State	NSW
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	1998
Centre first opened	1965
Latest redevelopment	2000
Valuation External/Internal	External
Valuation (\$m) ¹	323.4
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	62,027
Number of tenants	119
Major tenants ²	Coles, Food For Less, Myer, Target
Car spaces	3,187
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.4
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Non-comparable for sales reporting purposes.
 4 Includes marketing levy and based on GST inclusive turnover.
 5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Galleries

500 George Street, Sydney NSW 2000
thegaleries.com

The Galleries is a four level City Centre located in the heart of Sydney's CBD. The Galleries is a lifestyle and cultural destination for fashion, art and dining and is anchored by Books Kinokuniya, The Grounds of the City, MUJI, Incu, Vans, JB Hi-Fi, the Arthouse Hotel and more than 65 specialty stores.

Property overview

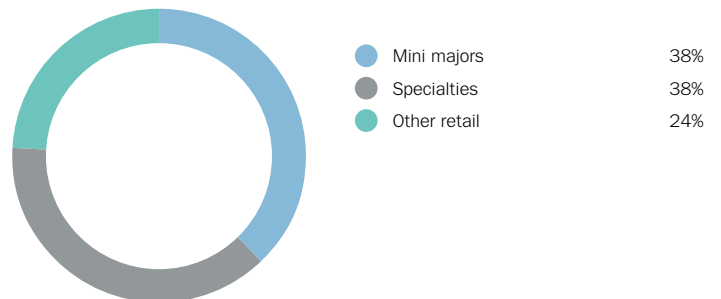
State	NSW
Centre type	City Centre
Ownership Interest (%)	50
Date acquired	2018
Centre first opened	2000
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	327.0
Valuation date	Jun-18
Capitalisation rate (%)	4.75
Discount rate (%)	7.00

Property metrics

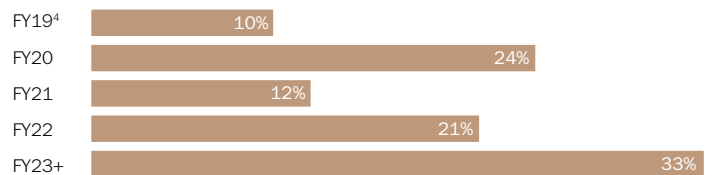
Gross lettable area (GLA)	14,985
Number of tenants	75
Major tenants ²	-
Car spaces	n.a.
Moving annual turnover (MAT) (\$m)	197.0
MAT/sqm - Total (\$)	13,259
MAT/sqm - Specialty (\$)	20,343
Specialty occupancy cost (%) ³	13.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.1

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Strand Arcade

412-414 George Street, Sydney NSW 2000
strandarcade.com.au

The Strand Arcade is a six level City Centre located in the heart of Sydney's CBD. Established in 1891, The Strand Arcade is an important heritage landmark within Sydney and is the only Victorian shopping arcade remaining in its original form today. The Strand Arcade features Scanlan Theodore, Alex Perry, Mecca Cosmetics, Camilla & Marc, Dion Lee, Haigh's Chocolates, The Restaurant Pendolino, JB Hi-Fi and more than 65 specialty stores.

Property overview

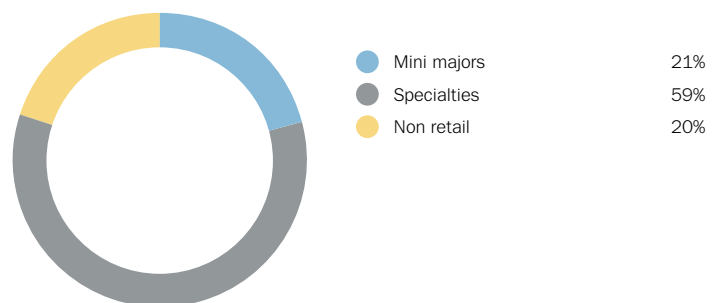
State	NSW
Centre type	City Centre
Ownership Interest (%)	50
Date acquired	2018
Centre first opened	1891
Latest redevelopment	1997
Valuation External/Internal	External
Valuation (\$m) ¹	240
Valuation date	Jun-18
Capitalisation rate (%)	4.50
Discount rate (%)	6.75

Property metrics

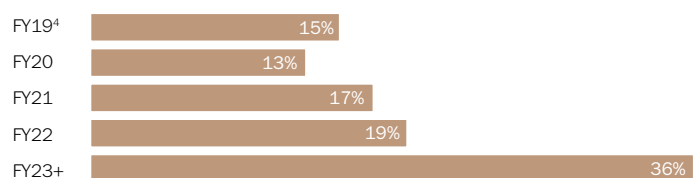
Gross lettable area (GLA)	6,024
Number of tenants	80
Major tenants ²	-
Car spaces	n.a.
Moving annual turnover (MAT) (\$m)	130.9
MAT/sqm - Total (\$)	28,433
MAT/sqm - Specialty (\$)	26,303
Specialty occupancy cost (%) ³	13.7
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	3.4

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Warriewood Square

Jacksons Road, Warriewood NSW 2102
warrioodsquare.com.au

Warriewood Square is a single level Sub Regional shopping centre located in Sydney's northern beaches, approximately 26 kilometres north-east of the Sydney CBD. It is anchored by Kmart, Aldi, Coles and Woolworths and includes more than 85 specialty stores. Redeveloped in 2016, the centre includes fashion and lifestyle precincts and additional car parking.

Property overview

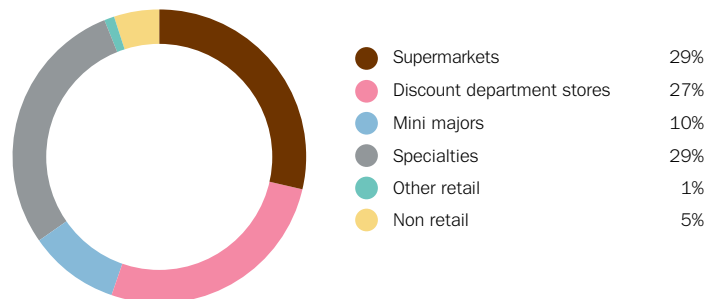
State	NSW
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	1996
Centre first opened	1980
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	296.0
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

Property metrics

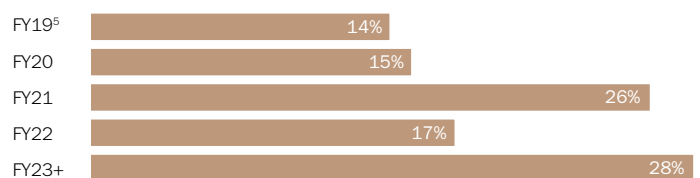
Gross lettable area (GLA)	29,909
Number of tenants	107
Major tenants ²	Aldi, Coles, Kmart, Woolworths
Car spaces	1,450
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	10.0
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Non-comparable for sales reporting purposes.
 4 Includes marketing levy and based on GST inclusive turnover.
 5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





West End Plaza

487 Kiewa Street, Albury NSW 2640
westendplaza.com.au

West End Plaza is a single level Sub Regional shopping centre located in the main commercial district of Albury, near the border of Victoria and New South Wales. It is anchored by Kmart and Coles, includes more than 40 specialty stores and houses the only food court within the Albury CBD.

Property overview

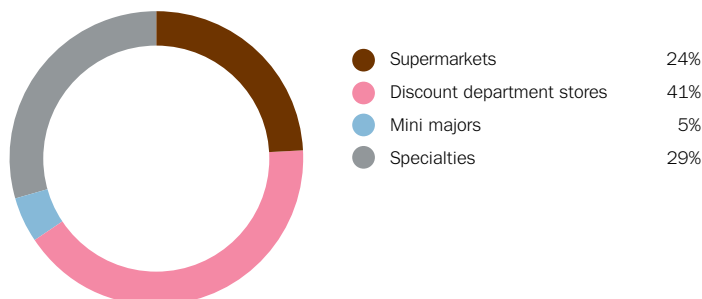
State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2005
Centre first opened	1980
Latest redevelopment	2000
Valuation External/Internal	External
Valuation (\$m) ¹	71.5
Valuation date	Jun-18
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

Property metrics

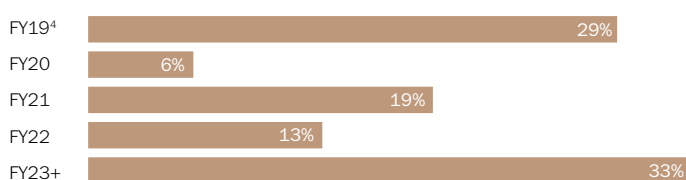
Gross lettable area (GLA)	15,939
Number of tenants	47
Major tenants ²	Coles, Kmart
Car spaces	596
Moving annual turnover (MAT) (\$m)	88.0
MAT/sqm – Total (\$)	5,595
MAT/sqm – Specialty (\$)	6,657
Specialty occupancy cost (%) ³	13.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.6
Green Star – Performance	2 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)

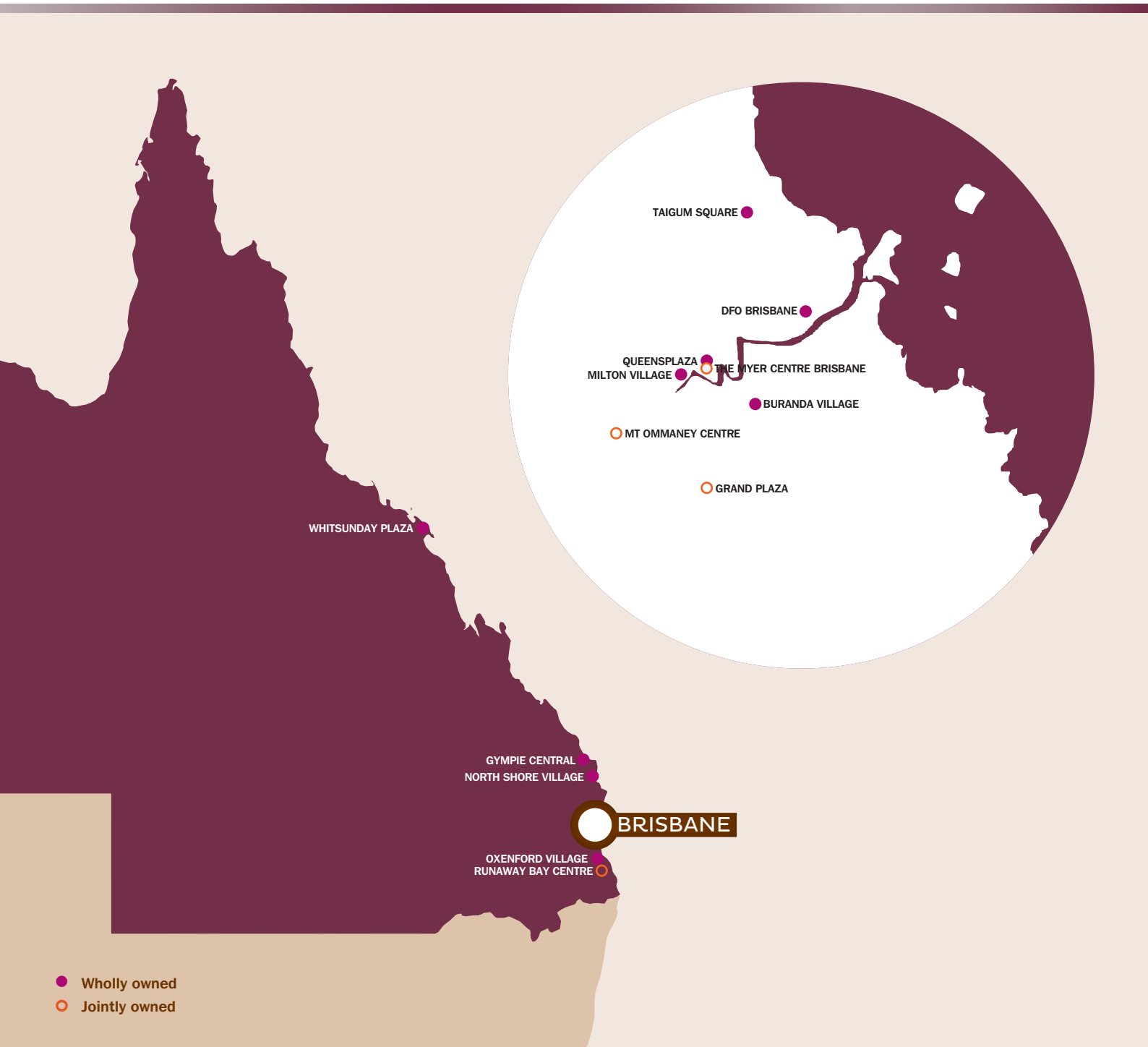


Specialty store lease expiry profile by income





Queensland





Queensland

- 28 Buranda Village
- 29 DFO Brisbane
- 30 Grand Plaza
- 31 Gympie Central
- 32 Milton Village
- 33 Mt Ommaney Centre
- 34 North Shore Village
- 35 Oxenford Village
- 36 QueensPlaza
- 37 Runaway Bay Centre
- 38 Taigum Square
- 39 The Myer Centre Brisbane
- 40 Whitsunday Plaza



Buranda Village

Corner Ipswich Road and Cornwall Street, Buranda QLD 4102
burandavillage.com.au

Buranda Village is a single level Sub Regional shopping centre located approximately 4 kilometres south of the Brisbane CBD. It is anchored by Target and Woolworths and includes more than 20 specialty stores.

Property overview

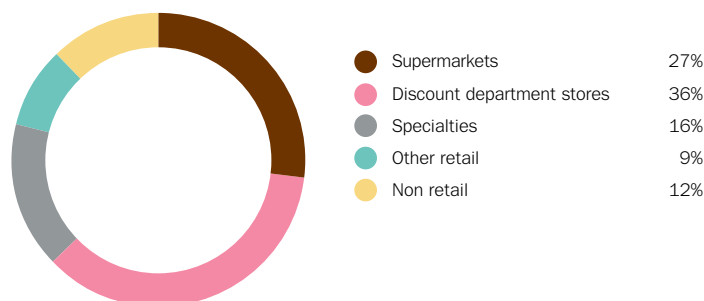
State	QLD
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2000
Centre first opened	1978
Latest redevelopment	2005
Valuation External/Internal	Internal
Valuation (\$m) ¹	42.5
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	11,565
Number of tenants	33
Major tenants ²	Target, Woolworths
Car spaces	520
Moving annual turnover (MAT) (\$m)	66.9
MAT/sqm – Total (\$)	6,563
MAT/sqm – Specialty (\$)	9,381
Specialty occupancy cost (%) ³	12.8
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.4
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Brisbane

18th Avenue, Brisbane Airport QLD 4008
dfo.com.au/brisbane

DFO Brisbane is a single level Outlet Centre located approximately 13 kilometres north-east of the Brisbane CBD and 10 minutes from Brisbane Airport. The centre comprises more than 135 outlet retailers, including Calvin Klein, Fossil, Nike and Tommy Hilfiger.

Property overview

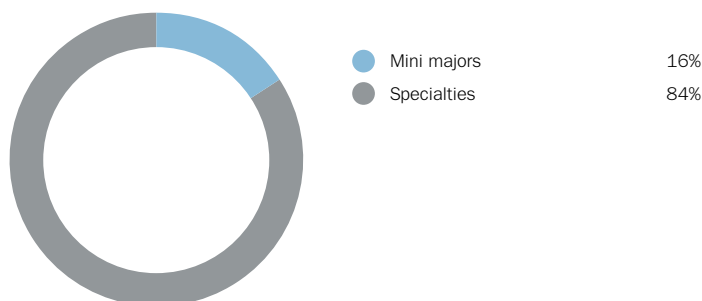
State	QLD
Centre type	Outlet Centre
Ownership Interest (%)	100
Date acquired	2016
Centre first opened	2005
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) ¹	61.0
Valuation date	Jun-18
Capitalisation rate (%)	7.50
Discount rate (%)	8.00

Property metrics

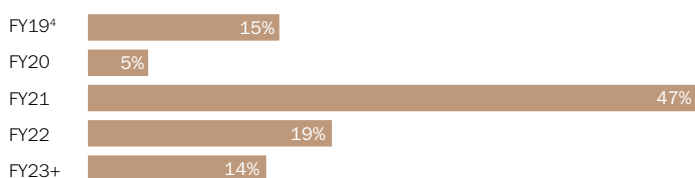
Gross lettable area (GLA)	26,318
Number of tenants	144
Major tenants ²	-
Car spaces	2,600
Moving annual turnover (MAT) (\$m)	221.1
MAT/sqm – Total (\$)	8,661
MAT/sqm – Specialty (\$)	8,801
Specialty occupancy cost (%) ³	11.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.6
Green Star – Performance	1 Star

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Grand Plaza

27-49 Browns Plains Road, Browns Plains QLD 4118
grandplaza.com.au

Grand Plaza is a single level Regional shopping centre located approximately 22 kilometres south of the Brisbane CBD. It is anchored by Big W, Kmart, Target, Aldi, Coles, Woolworths and Event Cinemas, a newly refurbished food court and includes more than 125 specialty stores.

Property overview

State	QLD
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2002
Centre first opened	1994
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	440.0
Valuation date	Jun-18
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	53,328
Number of tenants	158
Major tenants ²	Aldi, Big W, Coles, Event Cinemas Kmart, Target, Woolworths
Car spaces	2,580
Moving annual turnover (MAT) (\$m)	360.7
MAT/sqm – Total (\$)	7,104
MAT/sqm – Specialty (\$)	10,125
Specialty occupancy cost (%) ³	15.5
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	2.8
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	3.5 Stars

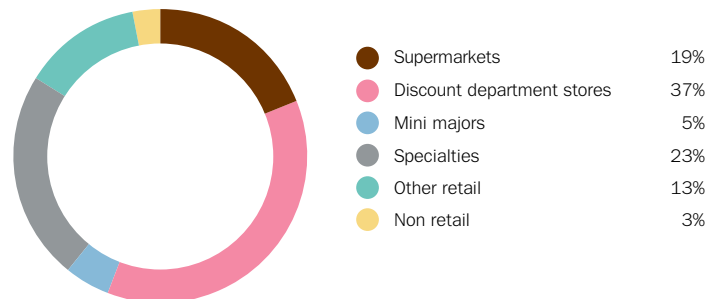
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

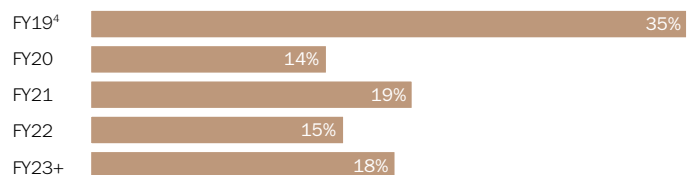
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Gympie Central

Corner Bruce Highway and Excelsior Road, Gympie QLD 4570
gympiecentral.com.au

Gympie Central is a single level Sub Regional shopping centre located in Gympie, approximately 80 kilometres north-west of Maroochydore. It is anchored by Big W and Woolworths and includes more than 40 specialty stores.

Property overview

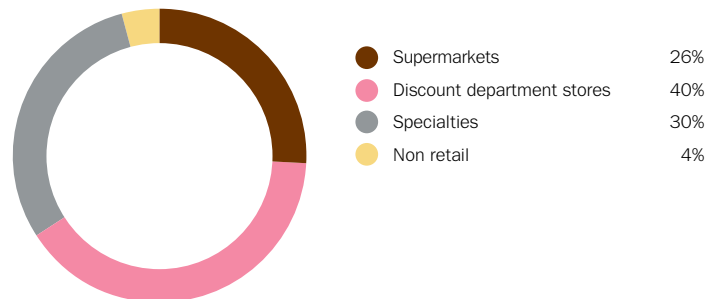
State	QLD
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1973
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	81.3
Valuation date	Jun-18
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

Property metrics

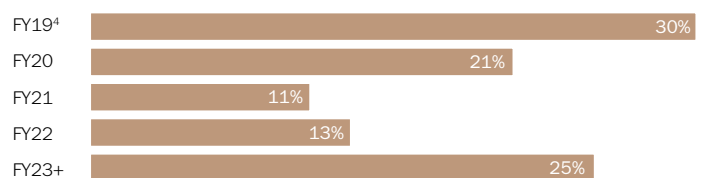
Gross lettable area (GLA)	14,148
Number of tenants	50
Major tenants ²	Big W, Woolworths
Car spaces	752
Moving annual turnover (MAT) (\$m)	130.0
MAT/sqm – Total (\$)	9,773
MAT/sqm – Specialty (\$)	12,220
Specialty occupancy cost (%) ³	9.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.5
Green Star – Performance	2 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Milton Village

12-36 Baroona Road, Milton QLD 4064
miltonvillagesc.com.au

Milton Village is a multilevel Neighbourhood shopping centre located in the inner suburb of Milton, approximately 3 kilometres west of the Brisbane CBD. It is anchored by an IGA supermarket and includes more than 15 specialty stores.

Property overview

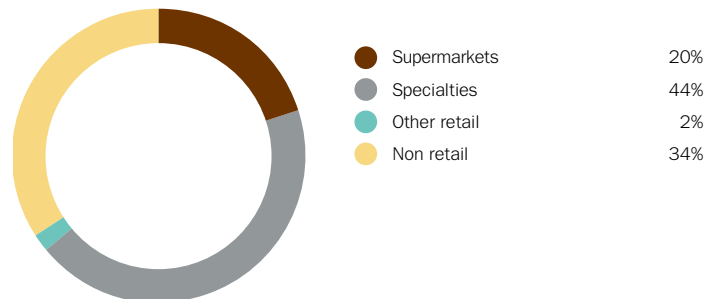
State	QLD
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2000
Centre first opened	1973
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) ¹	30.3
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.75

Property metrics

Gross lettable area (GLA)	2,873
Number of tenants	23
Major tenants ²	IGA
Car spaces	138
Moving annual turnover (MAT) (\$m)	27.6
MAT/sqm – Total (\$)	18,383
MAT/sqm – Specialty (\$)	16,071
Specialty occupancy cost (%) ³	9.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0
Green Star – Performance	2 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Mt Ommaney Centre

171 Dandenong Road, Mt Ommaney QLD 4074

mtommaneycentre.com.au

Mt Ommaney Centre is a single level Regional shopping centre located approximately 15 kilometres south-west of the Brisbane CBD. It is anchored by Big W, Kmart, Target, Aldi, Coles and Woolworths and includes more than 125 speciality stores.

Property overview

State	QLD
Centre type	Regional
Ownership Interest (%)	25
Date acquired	2014
Centre first opened	1979
Latest redevelopment	2010
Valuation External/Internal	Internal
Valuation (\$m) ¹	420.8
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	56,613
Number of tenants	177
Major tenants ²	Aldi, Big W, Coles, Kmart, Target, Woolworths
Car spaces	2,619
Moving annual turnover (MAT) (\$m)	314.3
MAT/sqm – Total (\$)	6,645
MAT/sqm – Specialty (\$)	7,716
Specialty occupancy cost (%) ³	15.4
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.8
Green Star – Performance	2 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

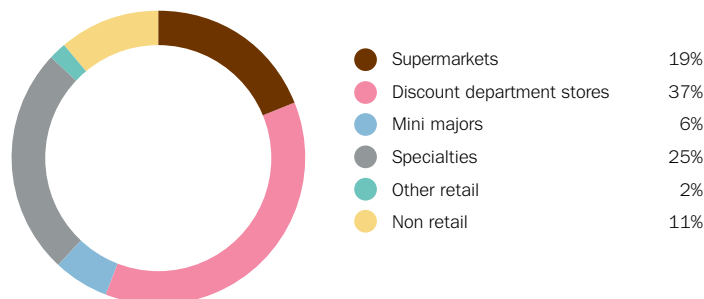
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

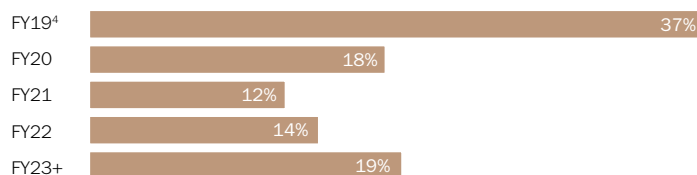
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





North Shore Village

722-728 David Low Way, Pacific Paradise QLD 4564
northshorevillagesc.com.au

North Shore Village is an open air Neighbourhood shopping centre located on the Sunshine Coast, anchored by Coles and includes 8 specialty stores.

Property overview

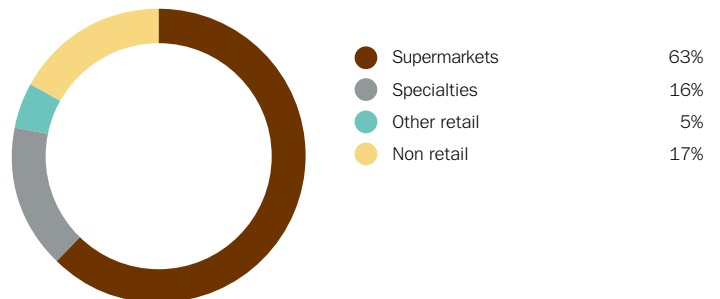
State	QLD
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2005
Centre first opened	2003
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) ¹	27.0
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

Property metrics

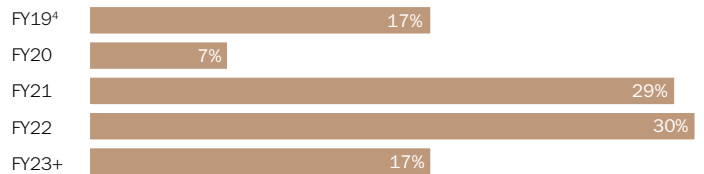
Gross lettable area (GLA)	4,077
Number of tenants	15
Major tenants ²	Coles
Car spaces	274
Moving annual turnover (MAT) (\$m)	53.9
MAT/sqm – Total (\$)	15,906
MAT/sqm – Specialty (\$)	8,530
Specialty occupancy cost (%) ³	10.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.6
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Oxenford Village

2 Cottonwood Place, Oxenford QLD 4210
oxenfordvillage.com.au

Oxenford Village is a single level Neighbourhood shopping centre located approximately 20 kilometres north-west of Surfers Paradise on the Gold Coast. It is anchored by Woolworths and includes 11 speciality stores.

Property overview

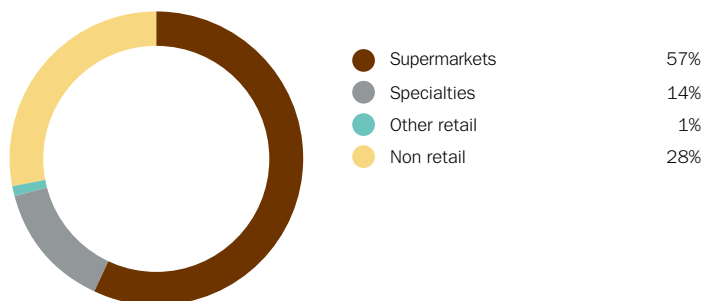
State	QLD
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	2001
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	33.2
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

Property metrics

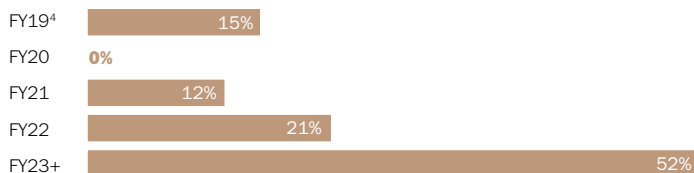
Gross lettable area (GLA)	5,815
Number of tenants	18
Major tenants ²	Woolworths
Car spaces	255
Moving annual turnover (MAT) (\$m)	77.3
MAT/sqm – Total (\$)	18,604
MAT/sqm – Specialty (\$)	15,886
Specialty occupancy cost (%) ³	8.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.6
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





QueensPlaza

226 Queen Street, Brisbane QLD 4000
queensplaza.com.au

QueensPlaza is a three level City Centre located in the heart of Brisbane CBD. It is anchored by David Jones and Coles and includes more than 50 specialty stores. The centre features luxury retailers, including Chanel, Louis Vuitton, Salvatore Ferragamo, Burberry, Bvlgari, Paspaley Pearls and Tiffany & Co. QueensPlaza is currently undergoing a major remix to reinforce the centre as Queensland's leading CBD premium and luxury shopping destination.

Property overview

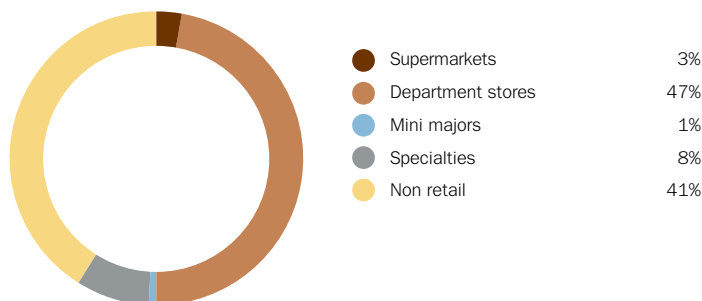
State	QLD
Centre type	City Centre
Ownership Interest (%)	100
Date acquired	2001
Centre first opened	2005
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	774.0
Valuation date	Jun-18
Capitalisation rate (%)	4.75
Discount rate (%)	7.00

Property metrics

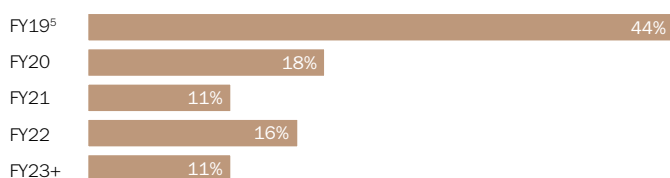
Gross lettable area (GLA)	39,066
Number of tenants	59
Major tenants ²	Coles, David Jones
Car spaces	600
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	10.2
Green Star – Performance	3 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	2.0 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Non-comparable for sales reporting purposes.
 4 Includes marketing levy and based on GST inclusive turnover.
 5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Runaway Bay Centre

10-12 Lae Drive, Runaway Bay QLD 4216
runawaybaycentre.com.au

Runaway Bay Centre is a single level Regional shopping centre located approximately 10 kilometres north of Surfers Paradise. It is anchored by Big W, Target, Aldi, Coles and Woolworths and includes more than 80 specialty stores and an alfresco dining precinct on the waterfront.

Property overview

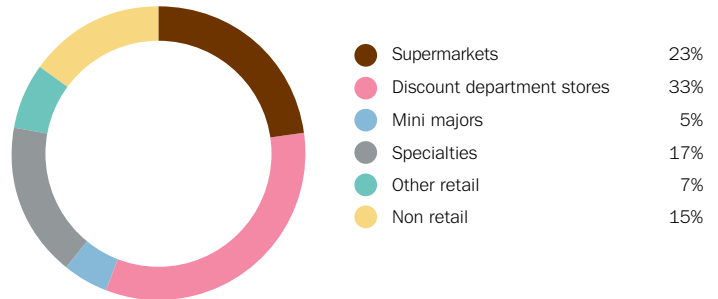
State	QLD
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2002
Centre first opened	1974
Latest redevelopment	1995
Valuation External/Internal	External
Valuation (\$m) ¹	315.0
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

Property metrics

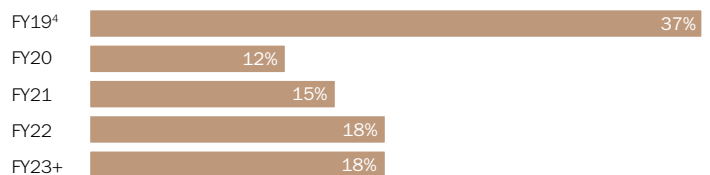
Gross lettable area (GLA)	42,999
Number of tenants	122
Major tenants ²	Aldi, Big W, Coles, Target, Woolworths
Car spaces	2,160
Moving annual turnover (MAT) (\$m)	294.4
MAT/sqm – Total (\$)	8,132
MAT/sqm – Specialty (\$)	10,338
Specialty occupancy cost (%) ³	12.1
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	4.4
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Taigum Square

Corner Church and Beams Roads, Taigum QLD 4018
taigumsquare.com.au

Taigum Square is a single level Sub Regional shopping centre located approximately 19 kilometres north of the Brisbane CBD. It is anchored by Big W and Woolworths and includes more than 50 specialty stores.

Property overview

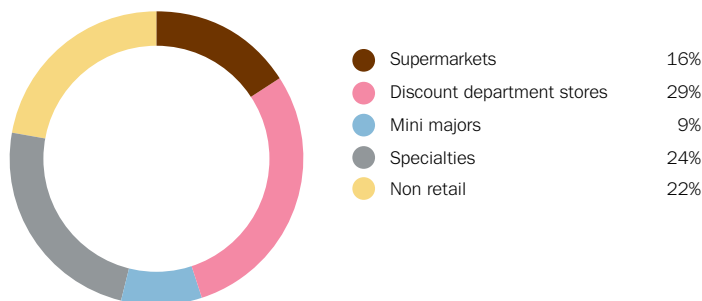
State	QLD
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1998
Centre first opened	1982
Latest redevelopment	2001
Valuation External/Internal	External
Valuation (\$m) ¹	101.0
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

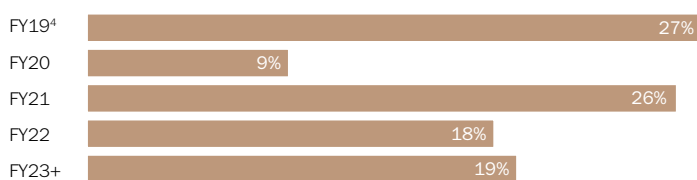
Gross lettable area (GLA)	23,079
Number of tenants	75
Major tenants ²	Big W, Woolworths
Car spaces	1,054
Moving annual turnover (MAT) (\$m)	108.5
MAT/sqm – Total (\$)	6,171
MAT/sqm – Specialty (\$)	6,612
Specialty occupancy cost (%) ³	12.6
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	2.8
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	3.0 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Myer Centre Brisbane

91 Queen Street, Brisbane QLD 4000
themycentre.com.au

The Myer Centre Brisbane is a six level City Centre located in the heart of Brisbane's CBD on Queen Street Mall. The Myer Centre Brisbane is an iconic CBD retail destination, anchored by Myer, Target, Coles Central and Event Cinemas and includes more than 145 specialty stores. A development is expected to commence in FY20.

Property overview

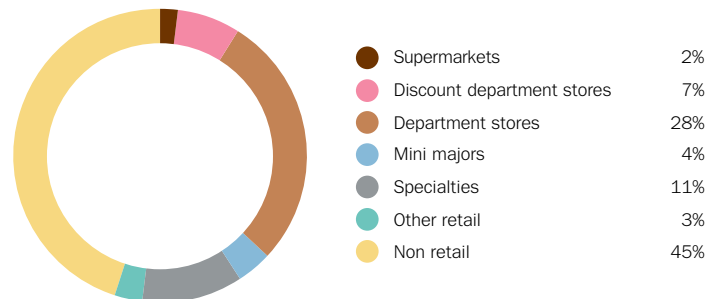
State	QLD
Centre type	City Centre
Ownership Interest (%)	25
Date acquired	1998
Centre first opened	1988
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	780.0
Valuation date	Jun-18
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

Property metrics

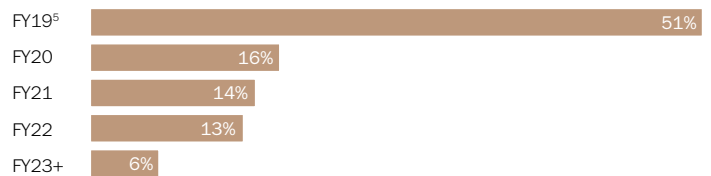
Gross lettable area (GLA)	63,708
Number of tenants	169
Major tenants ²	Coles, Event Cinemas, Myer, Target
Car spaces	1,450
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	7.3
Green Star – Performance	2 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	2.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Non-comparable for sales reporting purposes.
 4 Includes marketing levy and based on GST inclusive turnover.
 5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Whitsunday Plaza

8 Galbraith Park Drive, Cannonvale QLD 4802
whitsundayplaza.com.au

Whitsunday Plaza is a single level Sub Regional shopping centre located in the Whitsunday and Bowen regions of North Queensland, approximately 5 kilometres south-west of Airlie Beach. It is anchored by Big W, Harvey Norman and Woolworths and includes more than 20 specialty stores.

Property overview

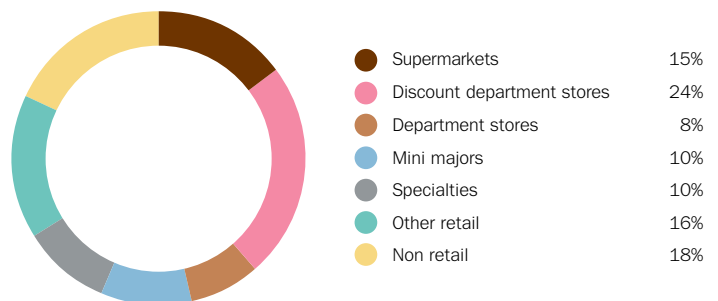
State	QLD
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2005
Centre first opened	2006
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) ¹	69.0
Valuation date	Jun-18
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

Property metrics

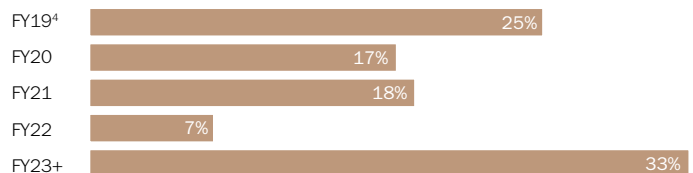
Gross lettable area (GLA)	22,392
Number of tenants	48
Major tenants ²	Big W, Harvey Norman, Woolworths
Car spaces	1,148
Moving annual turnover (MAT) (\$m)	126.3
MAT/sqm – Total (\$)	6,557
MAT/sqm – Specialty (\$)	13,769
Specialty occupancy cost (%) ³	6.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.3
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





South Australia



- Wholly owned
- Jointly owned

South Australia

- 43 Castle Plaza
- 44 Colonnades
- 45 Elizabeth City Centre
- 46 Kurralta Central





Castle Plaza

992 South Road, Edwardstown SA 5039
castleplaza.com.au

Castle Plaza is a single level Sub Regional shopping centre located approximately 6 kilometres south-west of the Adelaide CBD. It is anchored by Target, Coles and Foodland and includes more than 50 specialty stores. The centre is home to the largest battery installation at a shopping centre in Australia, part of Vicinity's stage one \$28 million solar investment across five retail centres in SA and WA.

Property overview

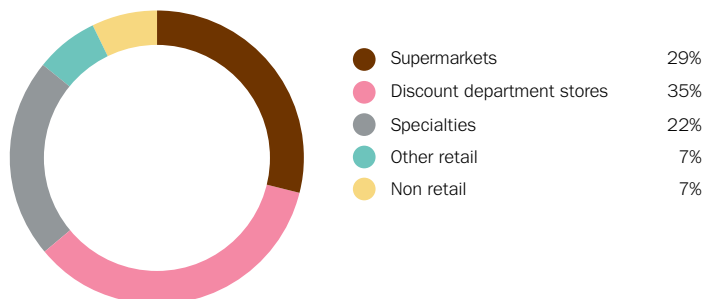
State	SA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2002
Centre first opened	1987
Latest redevelopment	2000
Valuation External/Internal	Internal
Valuation (\$m) ¹	175.0
Valuation date	Jun-18
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

Property metrics

Gross lettable area (GLA)	22,842
Number of tenants	71
Major tenants ²	Coles, Foodland, Target
Car spaces	1,315
Moving annual turnover (MAT) (\$m)	148.0
MAT/sqm – Total (\$)	7,034
MAT/sqm – Specialty (\$)	8,862
Specialty occupancy cost (%) ³	14.8
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	4.3
Green Star – Performance	2 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Colonnades

Beach Road, Noarlunga Centre SA 5168
colonnades.com.au

Colonnades is a two level Regional shopping centre located in the Noarlunga Town, approximately 30 kilometres south of the Adelaide CBD. It is anchored by Big W, Kmart, Aldi, Coles, Harris Scarfe and Woolworths. The centre also includes more than 125 specialty retailers. The centre was last redeveloped in 2016 and includes a fresh food market hall.

Property overview

State	SA
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1979
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	295.0
Valuation date	Jun-18
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

Property metrics

Gross lettable area (GLA)	83,952
Number of tenants	177
Major tenants ²	Aldi, Big W, Coles, Harris Scarfe, Kmart, Woolworths
Car spaces	4,188
Moving annual turnover (MAT) (\$m)	314.8
MAT/sqm – Total (\$)	5,941
MAT/sqm – Specialty (\$)	6,440
Specialty occupancy cost (%) ³	15.3
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	7.3
Green Star – Performance	2 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4.0 Stars

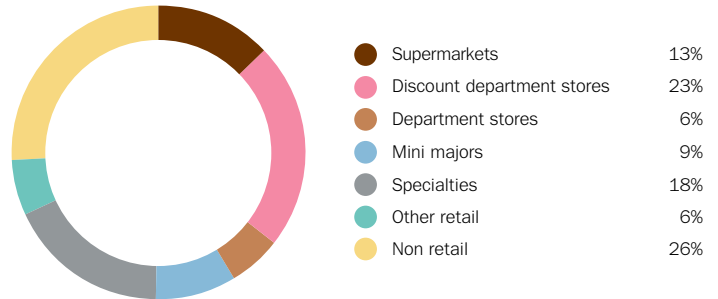
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

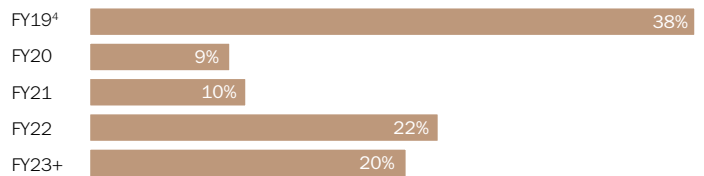
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Elizabeth City Centre

50 Elizabeth Way, Elizabeth SA 5112
elizabethcitycentre.com.au

Elizabeth City Centre is a two level Regional shopping centre located approximately 28 kilometres north-east of the Adelaide CBD. It is anchored by Big W, Target, Coles, Harris Scarfe, Woolworths and Reading Cinemas and includes more than 145 specialty stores. The centre is part of Australia's largest investment in solar by a shopping centre portfolio, with Vicinity's \$28 million first stage investment. The solar installation at Elizabeth City Centre is Australia's largest single solar installation at a retail centre at 5.8MW.

Property overview

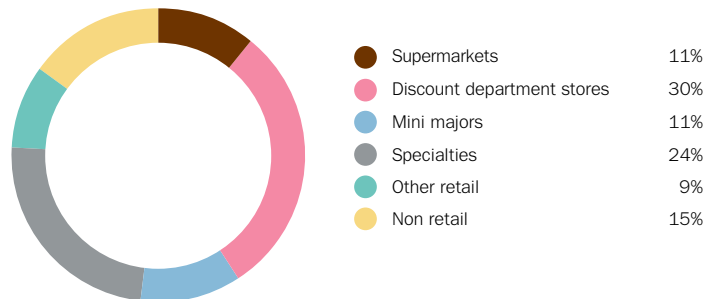
State	SA
Centre type	Regional
Ownership Interest (%)	100
Date acquired	1998
Centre first opened	1960
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) ¹	380.0
Valuation date	Jun-18
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

Property metrics

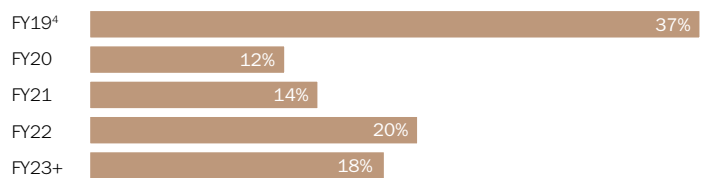
Gross lettable area (GLA)	80,309
Number of tenants	205
Major tenants ²	Big W, Coles, Harris Scarfe, Reading Cinemas, Target, Woolworths
Car spaces	3,228
Moving annual turnover (MAT) (\$m)	350.7
MAT/sqm – Total (\$)	5,729
MAT/sqm – Specialty (\$)	7,606
Specialty occupancy cost (%) ³	15.8
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	5.2
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Kurralta Central

153 Anzac Highway, Kurralta Park SA 5037
kurraltacentral.com.au

Kurralta Central is a single level Sub Regional shopping centre located approximately 6 kilometres south-west of the Adelaide CBD. It is anchored by Kmart and Coles and includes 9 speciality stores.

Property overview

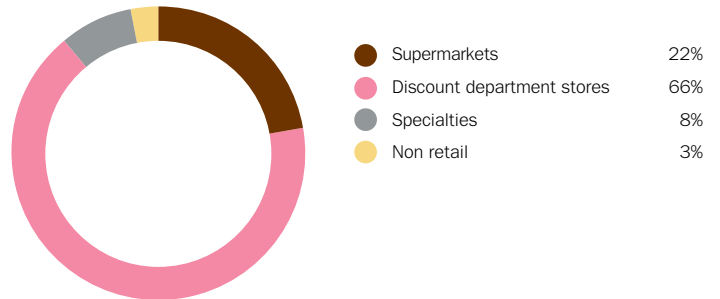
State	SA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1969
Latest redevelopment	2000
Valuation External/Internal	Internal
Valuation (\$m) ¹	43.5
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

Property metrics

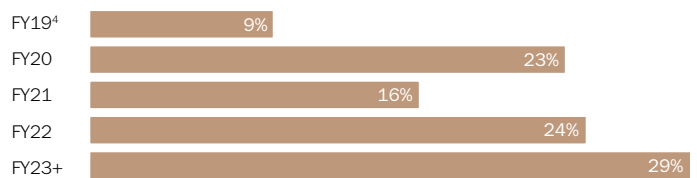
Gross lettable area (GLA)	10,676
Number of tenants	14
Major tenants ²	Coles, Kmart
Car spaces	548
Moving annual turnover (MAT) (\$m)	87.1
MAT/sqm – Total (\$)	8,381
MAT/sqm – Specialty (\$)	9,880
Specialty occupancy cost (%) ³	11.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)

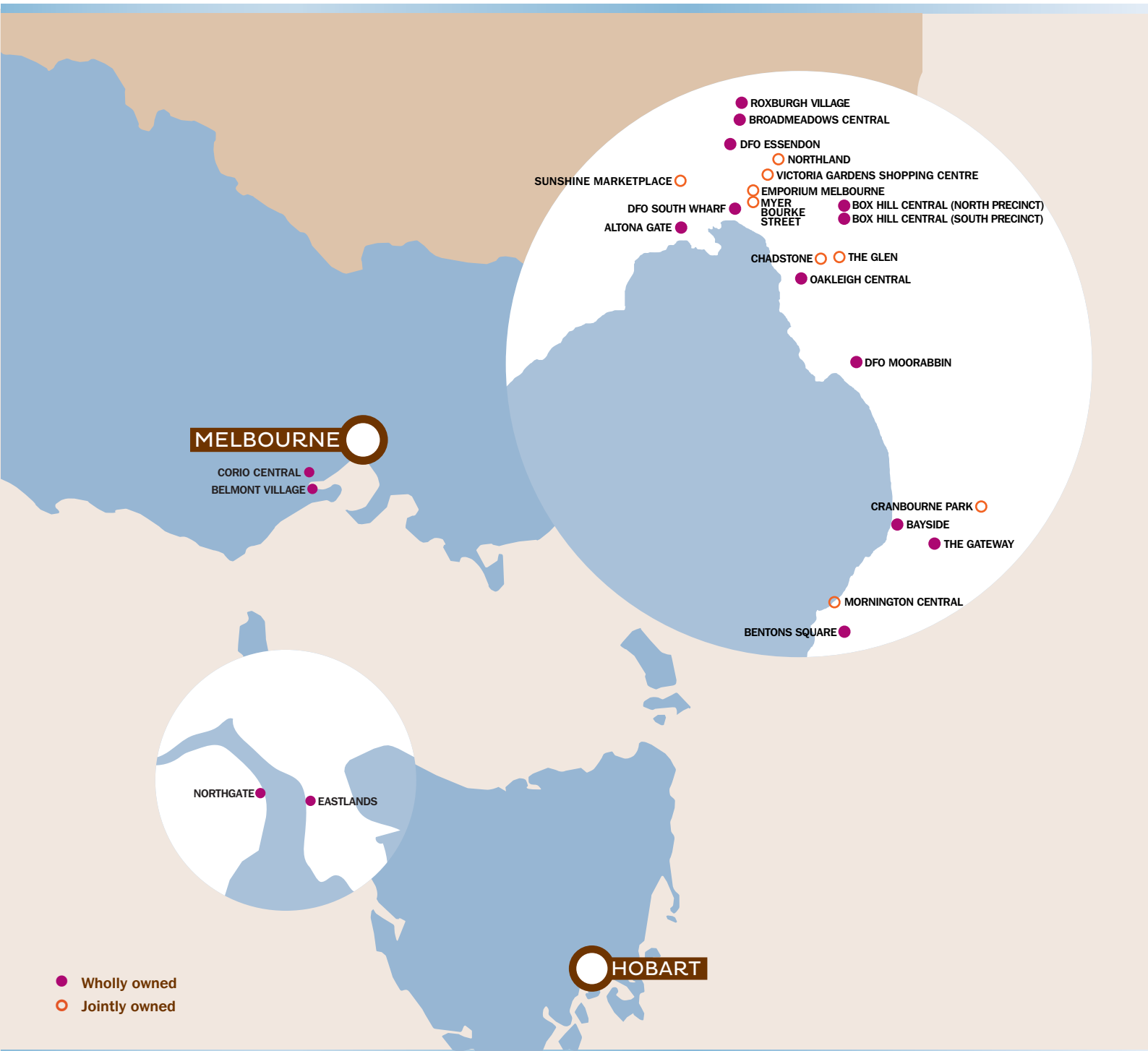


Specialty store lease expiry profile by income





Victoria





Victoria

- 49 Altona Gate
- 50 Bayside
- 51 Belmont Village
- 52 Bentons Square
- 53 Box Hill Central (North Precinct)
- 54 Box Hill Central (South Precinct)
- 55 Broadmeadows Central
- 56 Chadstone
- 57 Corio Central
- 58 Cranbourne Park
- 59 DFO Essendon
- 60 DFO Moorabbin
- 61 DFO South Wharf
- 62 Emporium Melbourne
- 63 Mornington Central
- 64 Myer Bourke Street
- 65 Northland
- 66 Oakleigh Central
- 67 Roxburgh Village
- 68 Sunshine Marketplace
- 69 The Gateway
- 70 The Glen
- 71 Victoria Gardens Shopping Centre

Tasmania

- 72 Eastlands
- 73 Northgate



Altona Gate

124-134 Millers Road, Altona North VIC 3025
altonagate.com.au

Altona Gate is a four level Sub Regional shopping centre located approximately 13 kilometres west of the Melbourne CBD. The centre is anchored by Kmart, Aldi and Coles as part of a revitalised fresh food precinct and includes more than 55 specialty stores.

Property overview

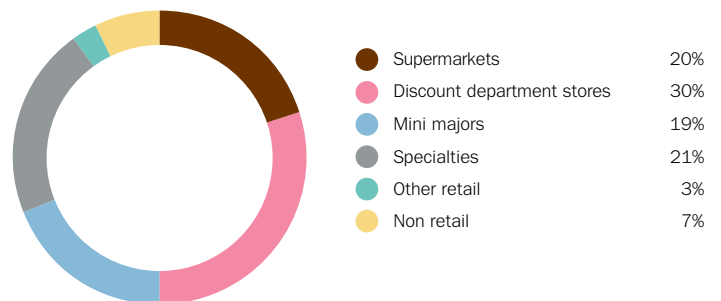
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1977
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	106.5
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

Property metrics

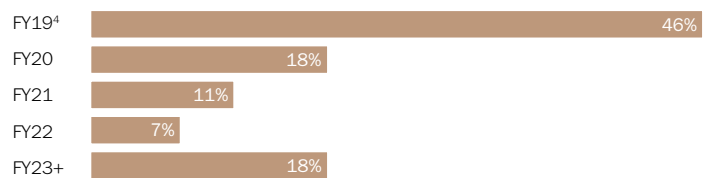
Gross lettable area (GLA)	26,226
Number of tenants	77
Major tenants ²	Aldi, Coles, Kmart
Car spaces	1,622
Moving annual turnover (MAT) (\$m)	148.5
MAT/sqm – Total (\$)	6,297
MAT/sqm – Specialty (\$)	7,410
Specialty occupancy cost (%) ³	15.0
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	5.3
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Bayside

28 Beach Street, Frankston VIC 3199
baysidesc.com.au

Bayside is a three level Major Regional shopping centre located in the heart of Frankston, approximately 50 kilometres south of the Melbourne CBD. It is anchored by Myer, Kmart, Target, Aldi, Coles, Woolworths and HOYTS Cinema. The centre includes more than 190 specialty stores and a recently updated food and entertainment precinct.

Property overview

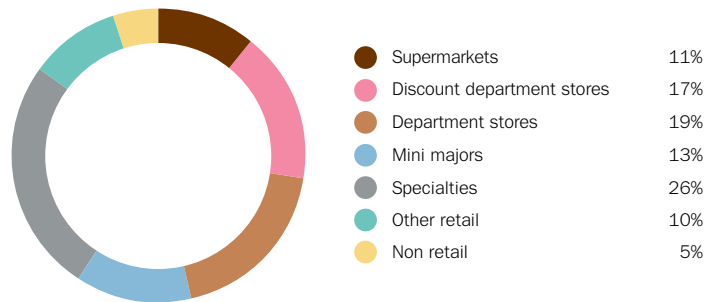
State	VIC
Centre type	Major Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1971
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) ¹	630.0
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

Property metrics

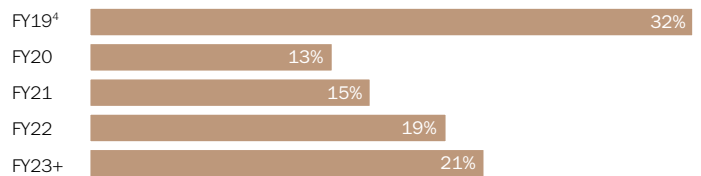
Gross lettable area (GLA)	88,980
Number of tenants	235
Major tenants ²	Aldi, Coles, HOYTS Cinema, Kmart, Myer, Target, Woolworths
Car spaces	3,438
Moving annual turnover (MAT) (\$m)	424.0
MAT/sqm – Total (\$)	5,246
MAT/sqm – Specialty (\$)	8,301
Specialty occupancy cost (%) ³	15.9
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	5.1
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	4.0 Stars

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Belmont Village

65 High Street, Belmont VIC 3216
belmontvillage.com.au

Belmont Village is a single level Sub Regional shopping centre located approximately 3 kilometres south-west of the Geelong CBD. It is anchored by a 24-hour by seven days a week Kmart, Coles which opens 6.00am through to midnight daily and 13 specialty stores.

Property overview

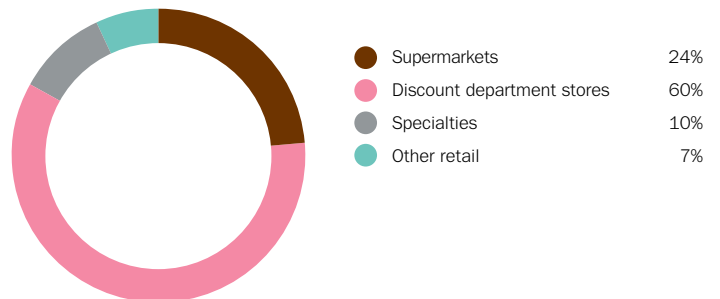
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1970
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) ¹	51.0
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

Property metrics

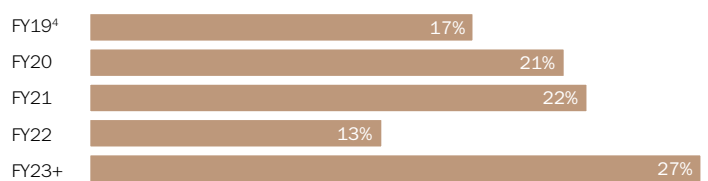
Gross lettable area (GLA)	14,035
Number of tenants	18
Major tenants ²	Coles, Kmart
Car spaces	570
Moving annual turnover (MAT) (\$m)	96.8
MAT/sqm – Total (\$)	7,094
MAT/sqm – Specialty (\$)	10,433
Specialty occupancy cost (%) ³	11.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.2
Green Star – Performance	4 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Bentons Square

Corner Bentons and Dunns Roads, Mornington VIC 3931
bentonssquare.com.au

Bentons Square is a single level Neighbourhood shopping centre located in Mornington, approximately 66 kilometres south-east of the Melbourne CBD. It is anchored by Woolworths and Dan Murphy's and includes more than 30 specialty stores.

Property overview

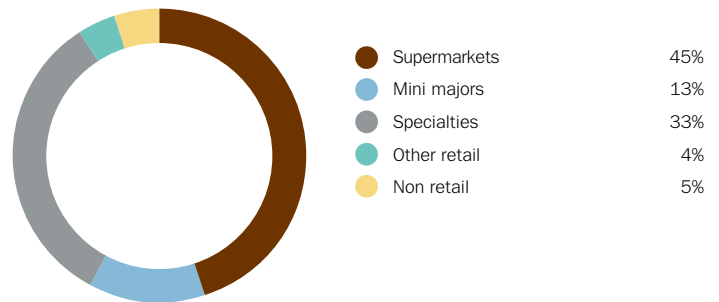
State	VIC
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2014
Centre first opened	2002
Latest redevelopment	2009
Valuation External/Internal	Internal
Valuation (\$m) ¹	82.0
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

Property metrics

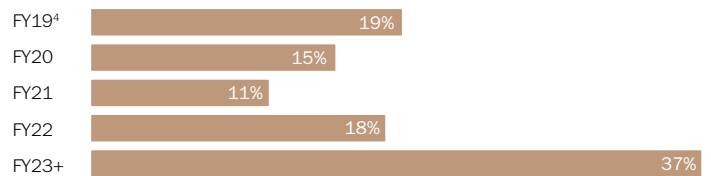
Gross lettable area (GLA)	10,027
Number of tenants	42
Major tenants ²	Woolworths
Car spaces	534
Moving annual turnover (MAT) (\$m)	147.2
MAT/sqm – Total (\$)	16,403
MAT/sqm – Specialty (\$)	7,727
Specialty occupancy cost (%) ³	13.2
Occupancy rate by GLA (%)	97.7
Weighted average lease expiry by GLA (years)	7.0
Green Star – Performance	2 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Box Hill Central (North Precinct)

17-21 Market Street, Box Hill VIC 3128

boxhillcentral.com.au

Box Hill Central (North Precinct) is a two level Sub Regional shopping centre adjacent to Box Hill Central (South Precinct), approximately 20 kilometres east of the Melbourne CBD. It is anchored by Coles and Harris Scarfe and includes more than 50 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2001
Centre first opened	1975
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	119.0
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA)	14,593
Number of tenants	84
Major tenants ²	Coles, Harris Scarfe
Car spaces	882
Moving annual turnover (MAT) (\$m)	74.2
MAT/sqm – Total (\$)	6,436
MAT/sqm – Specialty (\$)	6,694
Specialty occupancy cost (%) ³	17.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.5
Green Star – Performance	1 Star

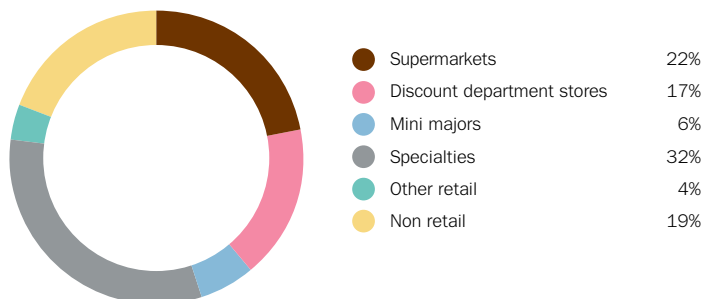
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

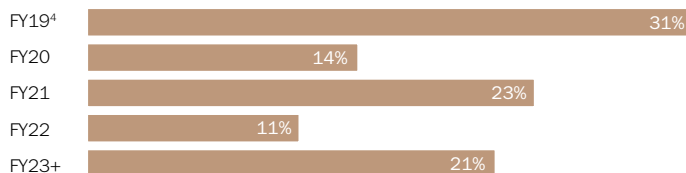
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Box Hill Central (South Precinct)

1 Main Street, Box Hill VIC 3128
boxhillcentral.com.au

Box Hill Central (South Precinct) is a single level Sub Regional shopping centre located above Box Hill train station, adjacent to Box Hill Central (North Precinct), approximately 20 kilometres east of the Melbourne CBD. It is anchored by Big W and Woolworths and includes more than 95 specialty stores.

Property overview

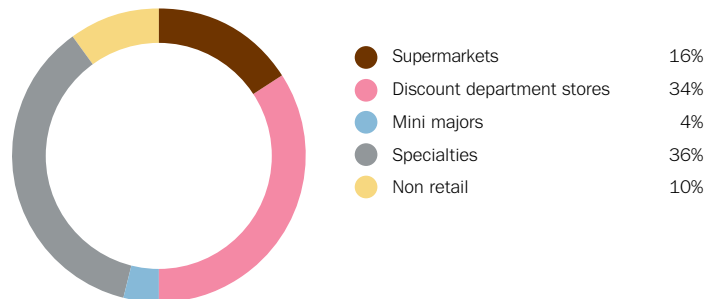
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2000
Centre first opened	1987
Latest redevelopment	2010
Valuation External/Internal	Internal
Valuation (\$m) ¹	217.0
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

Property metrics

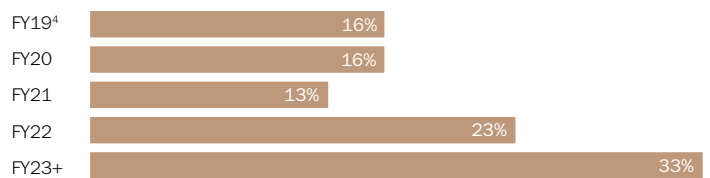
Gross lettable area (GLA)	23,723
Number of tenants	115
Major tenants ²	Big W, Woolworths
Car spaces	1,511
Moving annual turnover (MAT) (\$m)	186.0
MAT/sqm – Total (\$)	8,715
MAT/sqm – Specialty (\$)	10,919
Specialty occupancy cost (%) ³	14.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.9
Green Star – Performance	1 Star

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Broadmeadows Central

1099-1169 Pascoe Vale Road, Broadmeadows VIC 3047

broadmeadowscentral.com.au

Broadmeadows Central is a single level Regional shopping centre with an adjacent Homemaker Centre located approximately 15 kilometres north-west of the Melbourne CBD. It is anchored by Big W, Kmart, Aldi, Coles, Woolworths and HOYTS Cinema and includes more than 130 specialty stores. The centre features family friendly amenities such as the 'Quiet Room' and Victoria's first digital interactive playground.

Property overview

State	VIC
Centre type	Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1974
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) ¹	330.5
Valuation date	Jun-18
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	61,555
Number of tenants	178
Major tenants ²	Aldi, Big W, Coles, HOYTS Cinema, Kmart, Woolworths
Car spaces	3,051
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	3 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	4.5 Stars

¹ Expressed on 100% basis.

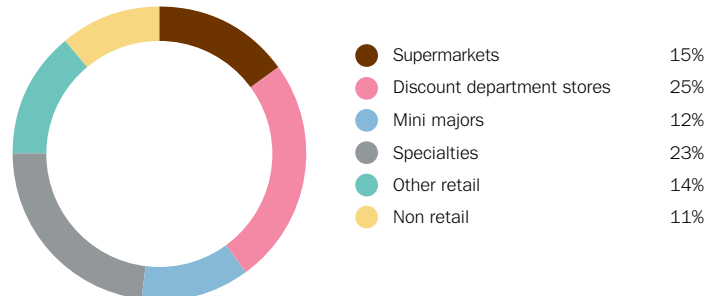
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Non-comparable for sales reporting purposes.

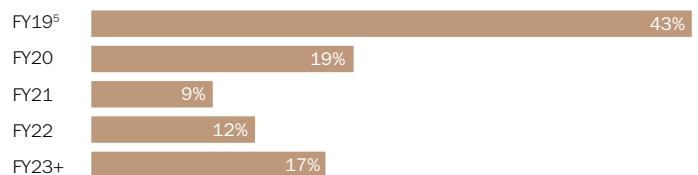
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Chadstone

1341 Dandenong Road, Chadstone VIC 3148

chadstone.com.au

Chadstone is a two level Super Regional shopping centre located approximately 17 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Myer, Kmart, Target, Aldi, Coles, Woolworths and HOYTS Cinema and includes more than 390 specialty stores. In October 2016, Chadstone completed a successful major development incorporating international flagship stores, an expanded luxury offer and a world-class food and entertainment precinct. Victoria's Secret first Australian full line flagship store, more luxury retailers, and new casual dining options will open in FY19. Construction has commenced on a 250 room, 13-storey hotel adjacent to Chadstone, expected to open in late 2019.

Property overview

State	VIC
Centre type	Super Regional
Ownership Interest (%)	50
Date acquired	1994
Centre first opened	1960
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	6,100.0
Valuation date	Jun-18
Capitalisation rate (%)	3.75
Discount rate (%)	6.25

Property metrics

Gross lettable area (GLA)	211,451
Number of tenants	495
Major tenants ²	Aldi, Coles, David Jones, HOYTS Cinema, Kmart, Myer, Target, Woolworths
Car spaces	10,050
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.8
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	2.0 Stars

¹ Expressed on 100% basis.

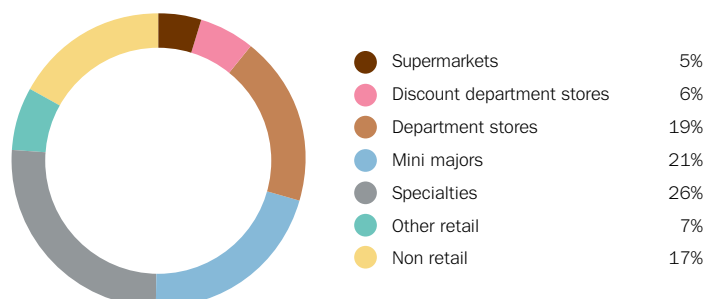
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Non-comparable for sales reporting purposes.

⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Corio Central

Corner Bacchus Marsh and Purnell Roads, Corio VIC 3214
coriocentral.com.au

Corio Central is a two level Sub Regional shopping centre located 8 kilometres north of the Geelong CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 60 speciality stores.

Property overview

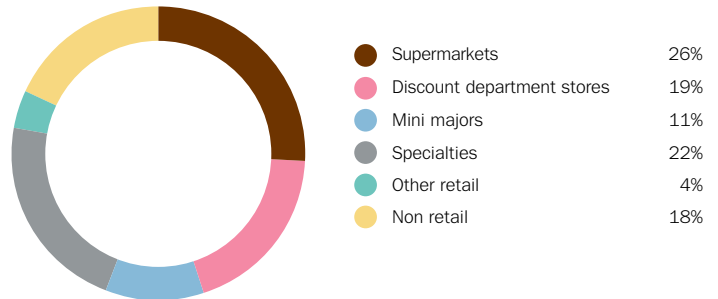
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2002
Centre first opened	1973
Latest redevelopment	2005
Valuation External/Internal	Internal
Valuation (\$m) ¹	130.0
Valuation date	Jun-18
Capitalisation rate (%)	7.25
Discount rate (%)	7.25

Property metrics

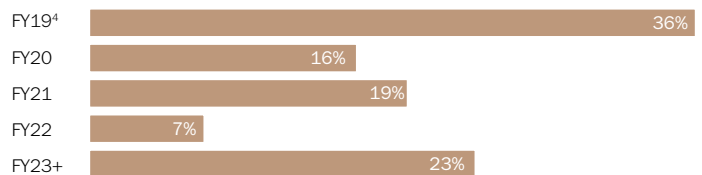
Gross lettable area (GLA)	31,497
Number of tenants	101
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	1,530
Moving annual turnover (MAT) (\$m)	157.8
MAT/sqm – Total (\$)	6,534
MAT/sqm – Specialty (\$)	5,876
Specialty occupancy cost (%) ³	14.4
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	3.9
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	2.0 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Cranbourne Park

High Street, Cranbourne VIC 3977

cranbournepark.com.au

Cranbourne Park is a single level Regional shopping centre located approximately 42 kilometres south-east of the Melbourne CBD. It is anchored by Kmart, Target, Coles, Harris Scarfe and Woolworths and includes more than 105 specialty stores. A major redevelopment was completed in 2015, incorporating a total mall upgrade and a new casual dining precinct.

Property overview

State	VIC
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2000
Centre first opened	1979
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) ¹	322.5
Valuation date	Jun-18
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	46,934
Number of tenants	141
Major tenants ²	Coles, Harris Scarfe, Kmart, Target, Woolworths
Car spaces	1,700
Moving annual turnover (MAT) (\$m)	247.8
MAT/sqm – Total (\$)	6,119
MAT/sqm – Specialty (\$)	7,805
Specialty occupancy cost (%) ³	16.2
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	7.2
Green Star – Performance	3 Stars

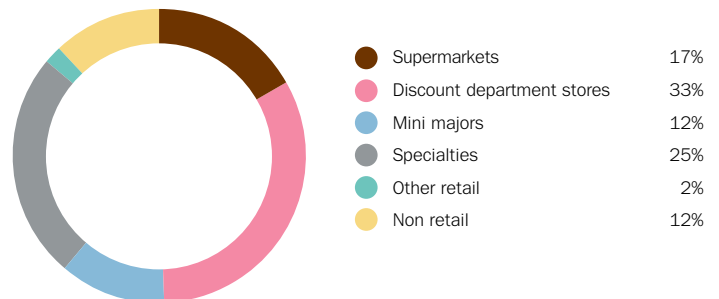
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

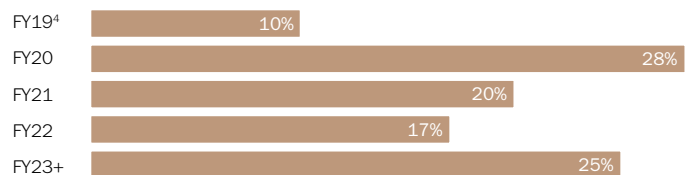
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Essendon

100 Bulla Road, Essendon Fields VIC 3041
dfo.com.au/essendon

DFO Essendon is a single level Outlet Centre located approximately 11 kilometres north of the Melbourne CBD. The centre comprises more than 105 outlet retailers including Polo Ralph Lauren, Hugo Boss, Furla and Coach. The adjacent Homemaker Hub comprises over 20 large format stores.

Property overview

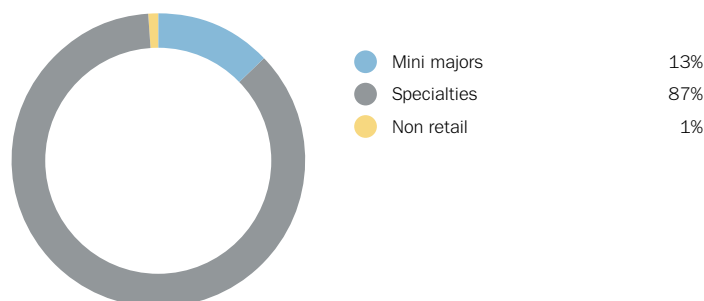
State	VIC
Centre type	Outlet Centre
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	2005
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	178.0
Valuation date	Jun-18
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

Property metrics

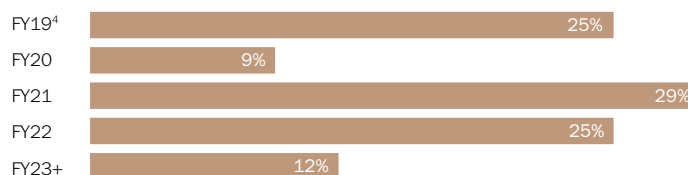
Gross lettable area (GLA)	52,325
Number of tenants	116
Major tenants ²	-
Car spaces	2,137
Moving annual turnover (MAT) (\$m)	250.4
MAT/sqm – Total (\$)	10,072
MAT/sqm – Specialty (\$)	9,646
Specialty occupancy cost (%) ³	12.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.4
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	5.0 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Moorabbin

250 Centre Dandenong Road, Moorabbin Airport VIC 3194
dfo.com.au/moorabbin

DFO Moorabbin is a single level Outlet Centre located approximately 20 kilometres south-east of the Melbourne CBD. The centre comprises more than 120 outlet retailers including Adidas, Lindt Outlet, Puma, Fila and Polo Ralph Lauren.

Property overview

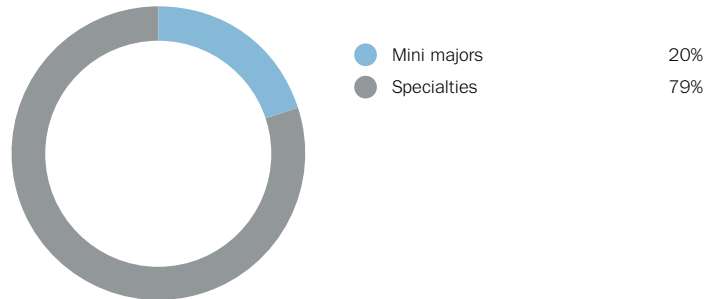
State	VIC
Centre type	Outlet Centre
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	1994
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	126.0
Valuation date	Jun-18
Capitalisation rate (%)	7.50
Discount rate (%)	8.75

Property metrics

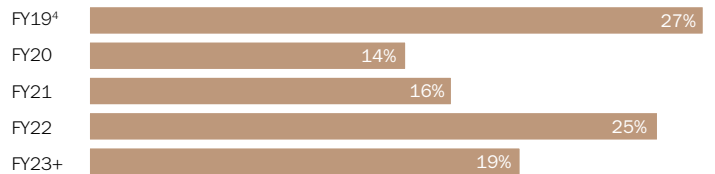
Gross lettable area (GLA)	24,678
Number of tenants	131
Major tenants ²	-
Car spaces	1,362
Moving annual turnover (MAT) (\$m)	158.2
MAT/sqm – Total (\$)	6,845
MAT/sqm – Specialty (\$)	7,114
Specialty occupancy cost (%) ³	12.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.3
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	4.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO South Wharf

20 Convention Centre Place, South Wharf VIC 3006
dfo.com.au/south-wharf

DFO South Wharf is a two level Outlet Centre located on the Yarra River close to Docklands and Melbourne's CBD. The centre comprises more than 150 outlet retailers including Armani Outlet, Michael Kors, Coach and Kate Spade and an exclusive collection of sporting and active apparel outlets. The adjoining Homemaker Hub comprises over 10 large format stores. With restaurants, bars and cafes adjacent to the centre, DFO South Wharf is a retail and dining destination for Melbourne residents and tourists.

Property overview

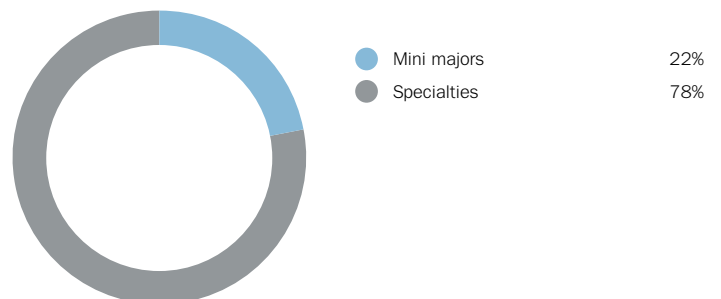
State	VIC
Centre type	Outlet Centre
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	2009
Latest redevelopment	2016
Valuation External/Internal	Internal
Valuation (\$m) ¹	655.0
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	8.00

Property metrics

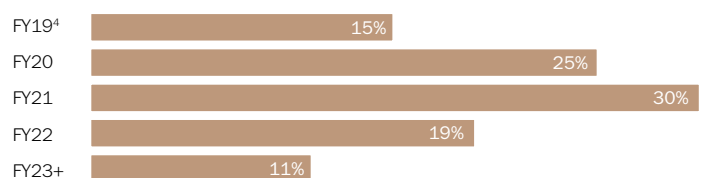
Gross lettable area (GLA)	55,899
Number of tenants	166
Major tenants ²	-
Car spaces	2,936
Moving annual turnover (MAT) (\$m)	409.1
MAT/sqm - Total (\$)	10,499
MAT/sqm - Specialty (\$)	10,184
Specialty occupancy cost (%) ³	10.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.2
Green Star - Performance	2 Stars
NABERS Energy rating	1.0 Star
NABERS Water rating	2.0 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Emporium Melbourne

287 Lonsdale Street, Melbourne VIC 3000
emporiummelbourne.com.au

Emporium Melbourne is an eight level City Centre located in the Melbourne CBD. Opened in April 2014, Emporium Melbourne is an iconic heritage building, anchored by Myer and Uniqlo flagship store and includes more than 205 international and specialty stores. The centre is an experience integrating fashion, culture and food.

Property overview

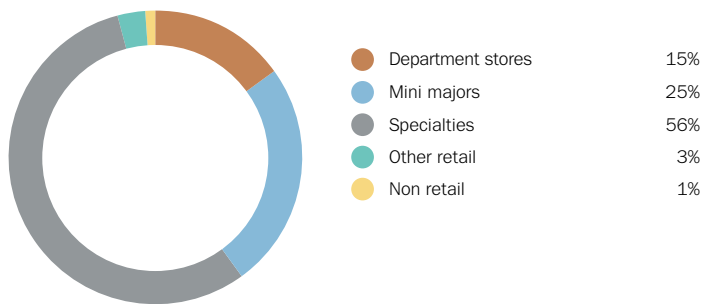
State	VIC
Centre type	City Centre
Ownership Interest (%)	50
Date acquired	2007
Centre first opened	2014
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	1,370.0
Valuation date	Jun-18
Capitalisation rate (%)	4.25
Discount rate (%)	7.00

Property metrics

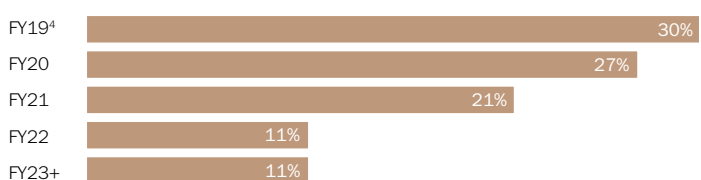
Gross lettable area (GLA)	45,219
Number of tenants	220
Major tenants ²	Myer
Car spaces	-
Moving annual turnover (MAT) (\$m)	445.8
MAT/sqm - Total (\$)	10,166
MAT/sqm - Specialty (\$)	13,135
Specialty occupancy cost (%) ³	18.7
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	3.0
Green Star - Performance	2 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Mornington Central

78 Barkly Street, Mornington VIC 3931
morningtoncentral.com.au

Mornington Central is a single level Sub Regional shopping centre located on the Mornington Peninsula, approximately 45 kilometres south-east of the Melbourne CBD. It is anchored by Target and Coles and includes more than 30 specialty stores.

Property overview

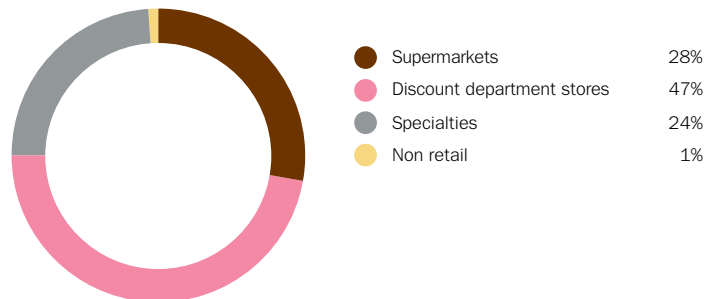
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	1999
Centre first opened	2000
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) ¹	74.0
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

Property metrics

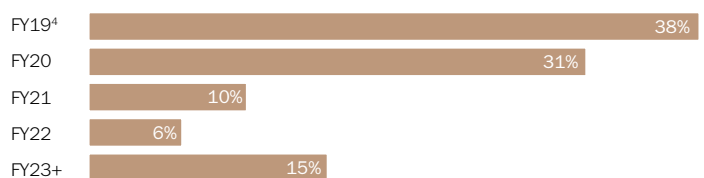
Gross lettable area (GLA)	11,774
Number of tenants	37
Major tenants ²	Coles, Target
Car spaces	505
Moving annual turnover (MAT) (\$m)	99.5
MAT/sqm – Total (\$)	8,405
MAT/sqm – Specialty (\$)	9,072
Specialty occupancy cost (%) ³	15.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.0
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Myer Bourke Street

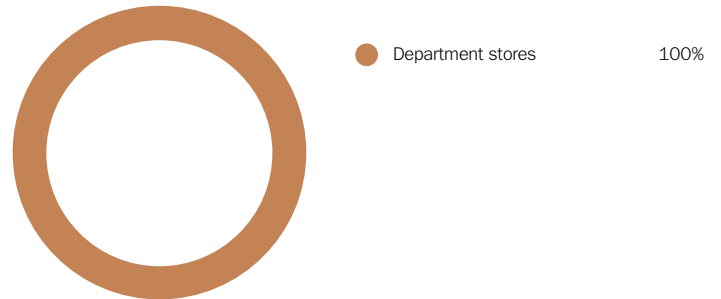
Bourke Street Mall, 314-336 Bourke Street, Melbourne VIC 3000

Myer Bourke Street has been operated by Myer as a department store since at least 1914. This nine-level City Centre in the retail heart of Melbourne's CBD has multilevel walkways connecting to Emporium Melbourne.

Property overview

State	VIC
Centre type	City Centre
Ownership Interest (%)	33
Date acquired	2007
Centre first opened	1914
Latest redevelopment	2011
Valuation External/Internal	Internal
Valuation (\$m) ¹	480.0
Valuation date	Jun-18
Capitalisation rate (%)	4.75
Discount rate (%)	6.75

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA)	39,924
Number of tenants	1
Major tenants ²	Myer
Car spaces	-
Moving annual turnover (MAT) (\$m)	n.a.
MAT/sqm - Total (\$)	n.a.
MAT/sqm - Specialty (\$)	n.a.
Specialty occupancy cost (%) ³	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	13.5

1 Expressed on 100% basis.

2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

3 Includes marketing levy and based on GST inclusive turnover.

4 Includes holdovers.



Northland

2-50 Murray Road, Preston VIC 3072
northlandsc.com.au

Northland is a two level Major Regional shopping centre located approximately 9 kilometres north of the Melbourne CBD. It is anchored by Myer, Kmart, Target, Aldi, Coles, Woolworths and HOYTS Cinema and includes more than 230 specialty stores. The centre is complimented by a popular outdoor entertainment and dining precinct.

Property overview

State	VIC
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	1994
Centre first opened	1966
Latest redevelopment	2014
Valuation External/Internal	External
Valuation (\$m) ¹	980.0
Valuation date	Jun-18
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	98,540
Number of tenants	279
Major tenants ²	Aldi, Coles, HOYTS Cinema, Kmart, Myer, Target, Woolworths
Car spaces	4,640
Moving annual turnover (MAT) (\$m)	543.9
MAT/sqm – Total (\$)	6,168
MAT/sqm – Specialty (\$)	9,120
Specialty occupancy cost (%) ³	18.3
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	6.5
Green Star – Performance	3 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	3.5 Stars

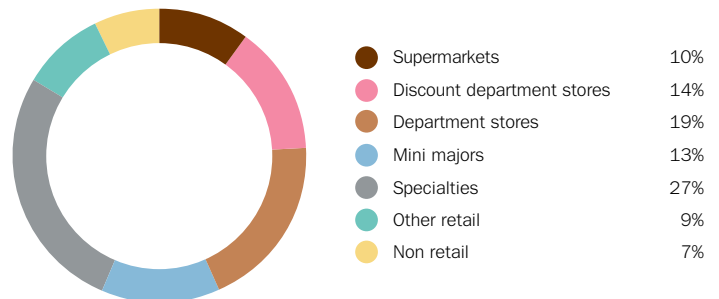
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

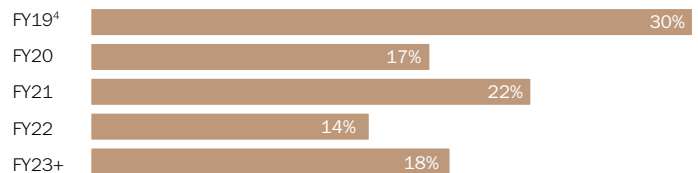
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Oakleigh Central

39 Hanover Street, Oakleigh VIC 3166
oakleighcentral.com.au

Oakleigh Central is a single level Neighbourhood shopping centre located approximately 19 kilometres south-east of the Melbourne CBD. It is anchored by Coles and Woolworths and includes more than 30 specialty stores.

Property overview

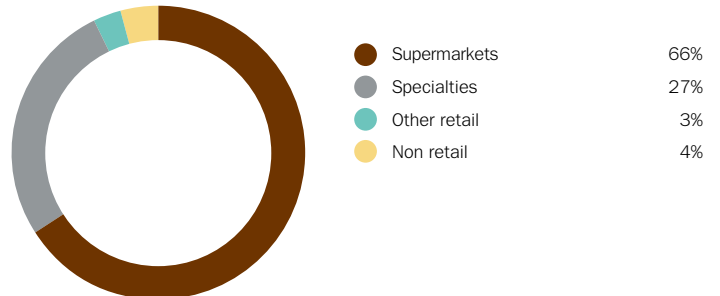
State	VIC
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	76.0
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

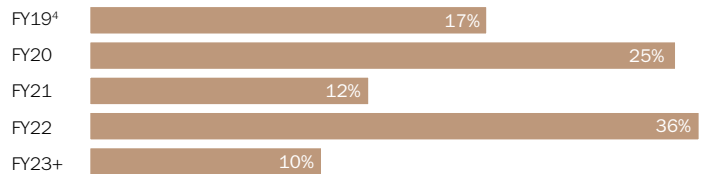
Gross lettable area (GLA)	13,939
Number of tenants	44
Major tenants ²	Coles, Woolworths
Car spaces	643
Moving annual turnover (MAT) (\$m)	126.3
MAT/sqm – Total (\$)	9,546
MAT/sqm – Specialty (\$)	5,757
Specialty occupancy cost (%) ³	14.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.8
Green Star – Performance	2 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Roxburgh Village

250 Somerton Road, Roxburgh Park VIC 3064
roxburghvillage.com.au

Roxburgh Village is a single level Sub Regional shopping centre located approximately 21 kilometres north of the Melbourne CBD. It is anchored by Aldi, Coles and Woolworths and includes more than 45 specialty stores.

Property overview

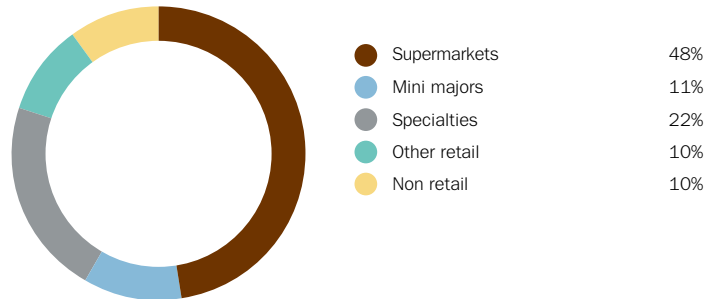
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1997
Centre first opened	1999
Latest redevelopment	2012
Valuation External/Internal	External
Valuation (\$m) ¹	122.1
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

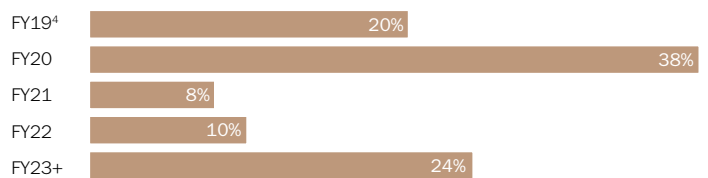
Gross lettable area (GLA)	24,744
Number of tenants	68
Major tenants ²	Aldi, Coles, Woolworths
Car spaces	1,357
Moving annual turnover (MAT) (\$m)	151.3
MAT/sqm – Total (\$)	6,475
MAT/sqm – Specialty (\$)	5,990
Specialty occupancy cost (%) ³	14.8
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.4
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	2.0 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Sunshine Marketplace

80 Harvester Road, Sunshine VIC 3020
sunshinemarketplace.com.au

Sunshine Marketplace is a single level Sub Regional shopping centre located approximately 12 kilometres west of the Melbourne CBD. It is anchored by Big W, Woolworths and Village Cinemas and includes more than 45 specialty stores.

Property overview

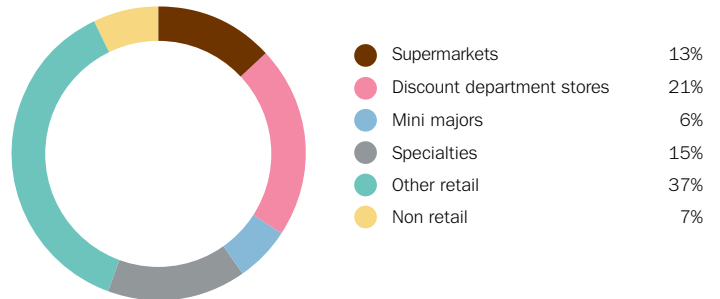
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1997
Latest redevelopment	2004
Valuation External/Internal	External
Valuation (\$m) ¹	122.0
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

Property metrics

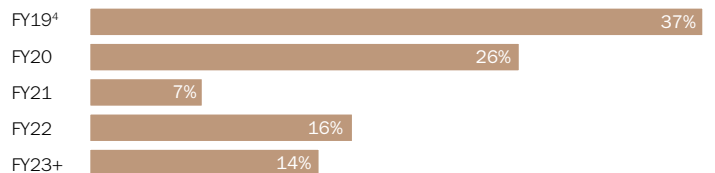
Gross lettable area (GLA)	34,051
Number of tenants	74
Major tenants ²	Big W, Village Cinemas, Woolworths
Car spaces	1,743
Moving annual turnover (MAT) (\$m)	154.1
MAT/sqm – Total (\$)	5,129
MAT/sqm – Specialty (\$)	6,797
Specialty occupancy cost (%) ³	15.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.9
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Gateway

230 Cranbourne-Frankston Road, Langwarrin VIC 3910
thegatewaysc.com.au

The Gateway is a single level Neighbourhood shopping centre located in Langwarrin, approximately 55 kilometres south-east of the Melbourne CBD. It is anchored by Coles and Target Country and includes more than 20 specialty stores.

Property overview

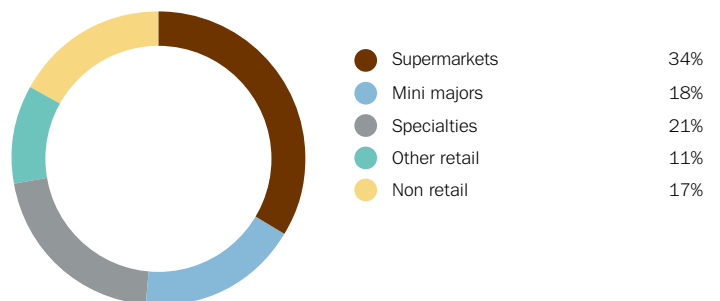
State	VIC
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2012
Valuation External/Internal	Internal
Valuation (\$m) ¹	51.2
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	10,871
Number of tenants	43
Major tenants ²	Coles
Car spaces	504
Moving annual turnover (MAT) (\$m)	87.8
MAT/sqm – Total (\$)	9,907
MAT/sqm – Specialty (\$)	9,109
Specialty occupancy cost (%) ³	8.2
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	5.4
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Glen

235 Springvale Road, Glen Waverley VIC 3150

theglen.com.au

The Glen is a two level Major Regional shopping centre located in Glen Waverley, approximately 20 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Target, Coles, the latest format Woolworths and a new Aldi and includes more than 65 specialty stores. The first stage of the major redevelopment opened in October 2017 with a fresh food hall and new casual dining options. The second stage opened in March 2018 and included a contemporary food gallery. The remainder of The Glen redevelopment will open in stages through to 2020 and will include specialty retailers and a new format David Jones.

Property overview

State	VIC
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	1994
Centre first opened	1991
Latest redevelopment	2017
Valuation External/Internal	Internal
Valuation (\$m) ¹	612.7
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

Property metrics

Gross lettable area (GLA)	44,943
Number of tenants	103
Major tenants ²	Aldi, Coles, David Jones, Target, Woolworths
Car spaces	2,129
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.3
Green Star – Performance	2 Stars

1 Expressed on 100% basis.

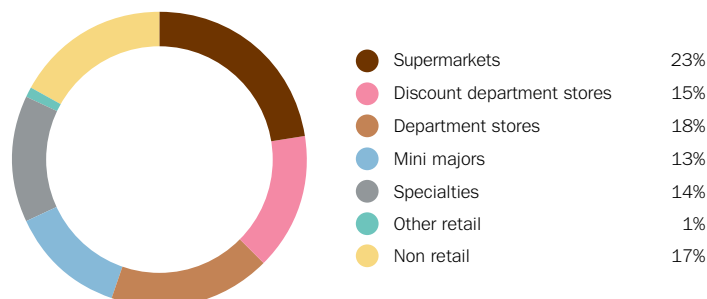
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

3 Non-comparable for sales reporting purposes.

4 Includes marketing levy and based on GST inclusive turnover.

5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Victoria Gardens Shopping Centre

620 Victoria Street, Richmond VIC 3121

vicgardenssc.com.au

Victoria Gardens Shopping Centre is a multilevel Sub Regional centre located in Richmond, approximately 4 kilometres east of the Melbourne CBD. It is anchored by Kmart, Coles and HOYTS Cinema and includes more than 60 specialty stores. The centre is located adjacent to an Ikea store (not owned) with access to the store provided through the centre.

Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	2003
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	280.5
Valuation date	Jun-18
Capitalisation rate (%)	5.75
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	35,161
Number of tenants	82
Major tenants ²	Coles, HOYTS Cinema, Kmart
Car spaces	2,154
Moving annual turnover (MAT) (\$m)	201.2
MAT/sqm – Total (\$)	6,806
MAT/sqm – Specialty (\$)	10,312
Specialty occupancy cost (%) ³	14.0
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	3.7
Green Star – Performance	2 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	3.5 Stars

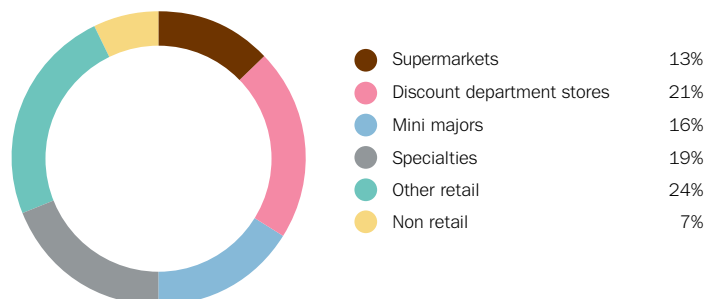
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

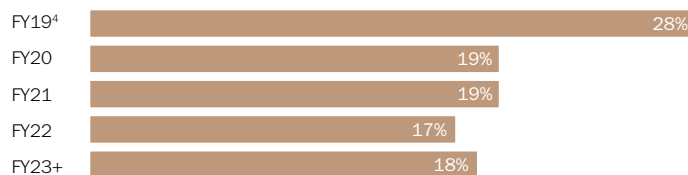
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Eastlands

26 Bligh Street, Rosny Park TAS 7018

eastlandssc.com.au

Eastlands is a two level Regional shopping centre located approximately 6 kilometres south-east of the Hobart CBD. It is anchored by Big W, Kmart, Coles, Woolworths and Village Cinemas and includes more than 70 specialty stores.

Property overview

State	TAS
Centre type	Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	170.0
Valuation date	Jun-18
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	33,316
Number of tenants	92
Major tenants ²	Big W, Coles, Kmart, Village Cinemas, Woolworths,
Car spaces	1,446
Moving annual turnover (MAT) (\$m)	249.7
MAT/sqm – Total (\$)	7,776
MAT/sqm – Specialty (\$)	7,797
Specialty occupancy cost (%) ³	13.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.7
Green Star – Performance	3 Stars
NABERS Energy rating	5.0 Stars
NABERS Water rating	3.5 Stars

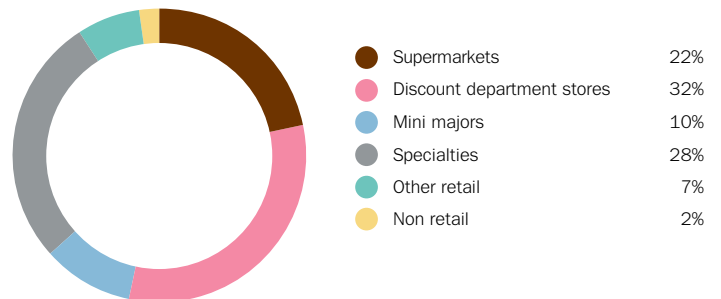
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

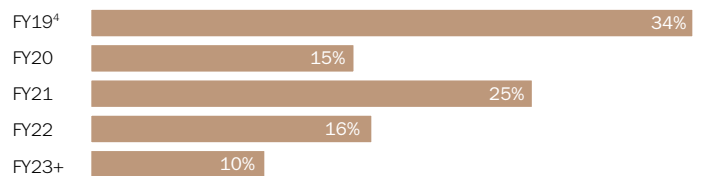
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Northgate

387-393 Main Road, Glenorchy TAS 7010
northgatesc.com.au

Northgate is a single level Sub Regional shopping centre located approximately 10 kilometres north of the Hobart CBD. It is anchored by Target and Coles and includes more than 50 specialty stores.

Property overview

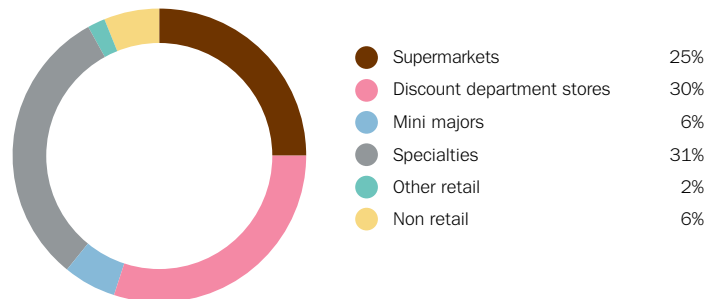
State	TAS
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2009
Centre first opened	1986
Latest redevelopment	1996
Valuation External/Internal	External
Valuation (\$m) ¹	110.0
Valuation date	Jun-18
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

Property metrics

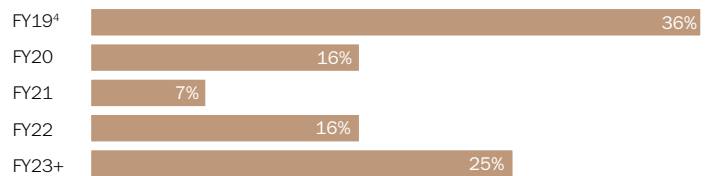
Gross lettable area (GLA)	19,465
Number of tenants	67
Major tenants ²	Coles, Target
Car spaces	855
Moving annual turnover (MAT) (\$m)	139.3
MAT/sqm – Total (\$)	7,956
MAT/sqm – Specialty (\$)	9,529
Specialty occupancy cost (%) ³	12.3
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	3.8
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)

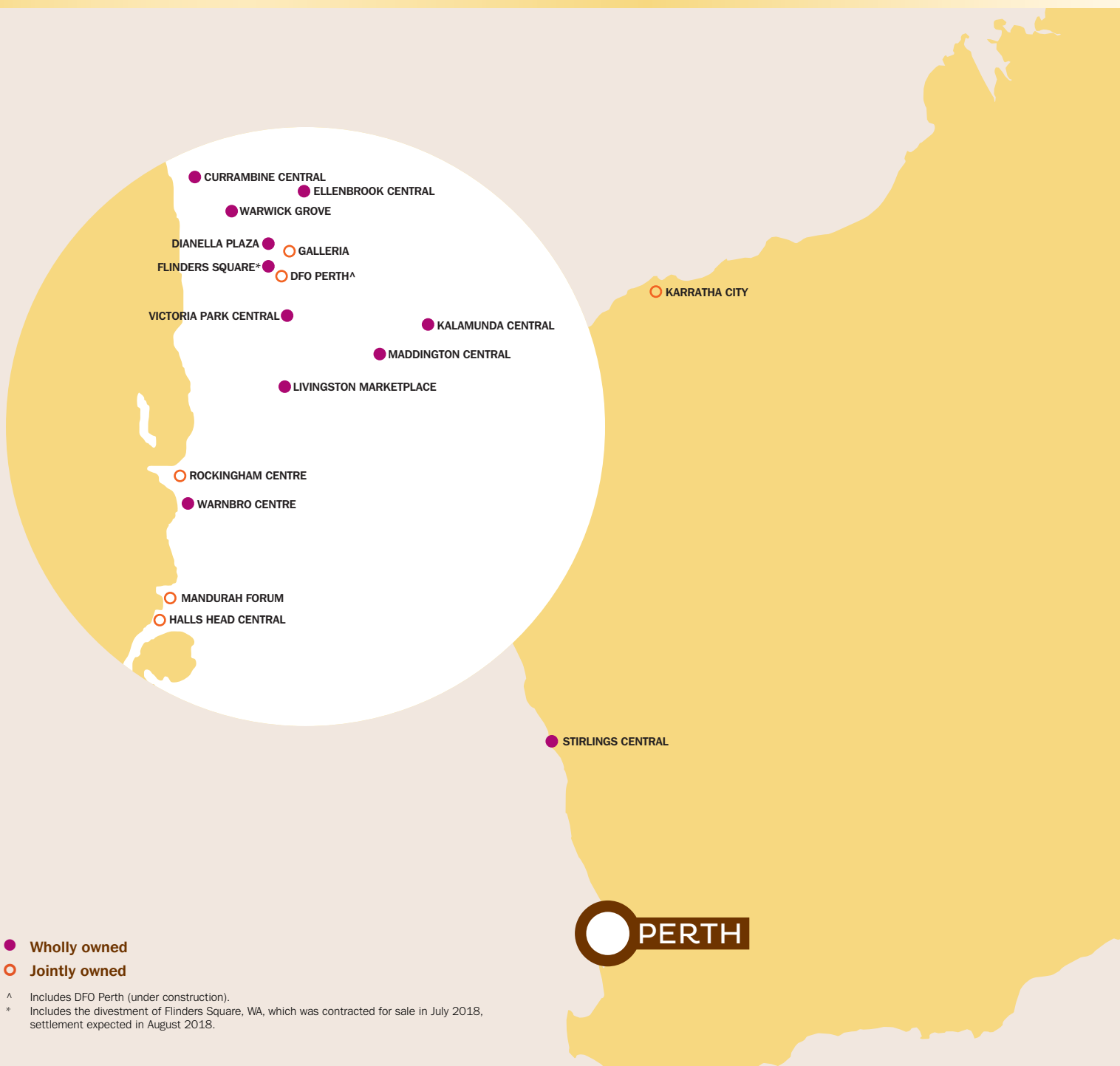


Specialty store lease expiry profile by income





Western Australia



● Wholly owned

○ Jointly owned

^ Includes DFO Perth (under construction).

* Includes the divestment of Flinders Square, WA, which was contracted for sale in July 2018, settlement expected in August 2018.



Western Australia

- 76 Currambine Central
- 77 Dianella Plaza
- 78 Ellenbrook Central
- 79 Flinders Square
- 80 Galleria
- 81 Halls Head Central
- 82 Kalamunda Central
- 83 Karratha City
- 84 Livingston Marketplace
- 85 Maddington Central
- 86 Mandurah Forum
- 87 Rockingham Centre
- 88 Stirlings Central
- 89 Victoria Park Central
- 90 Wambro Centre
- 91 Warwick Grove





Currambine Central

1244 Marmion Avenue, Currambine WA 6028

currambinecentral.com.au

Currambine Central is a single level Neighbourhood shopping centre located approximately 26 kilometres north of the Perth CBD. It is anchored by Farmer Jack's, Woolworths and a nine-screen Grand Cinemas and includes more than 20 specialty stores.

Property overview

State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2014
Centre first opened	1997
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	96.0
Valuation date	Jun-18
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

Property metrics

Gross lettable area (GLA)	17,061
Number of tenants	41
Major tenants ²	Farmer Jack's, Grand Cinemas, Woolworths
Car spaces	900
Moving annual turnover (MAT) (\$m)	153.9
MAT/sqm – Total (\$)	9,983
MAT/sqm – Specialty (\$)	5,510
Specialty occupancy cost (%) ³	18.6
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	6.3
Green Star – Performance	2 Stars

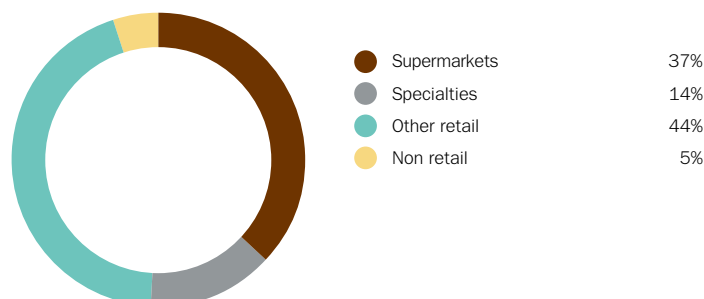
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

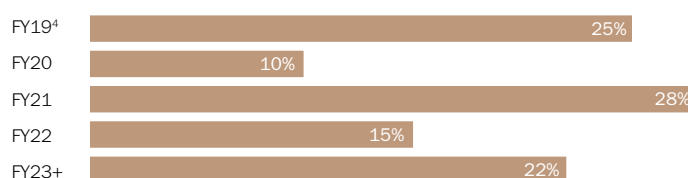
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Dianella Plaza

366 Grand Promenade, Dianella WA 6059
dianellaplaza.com.au

Dianella Plaza is a single level Neighbourhood shopping centre located approximately 6 kilometres north of the Perth CBD. It is anchored by Coles and Woolworths and includes 40 specialty stores.

Property overview

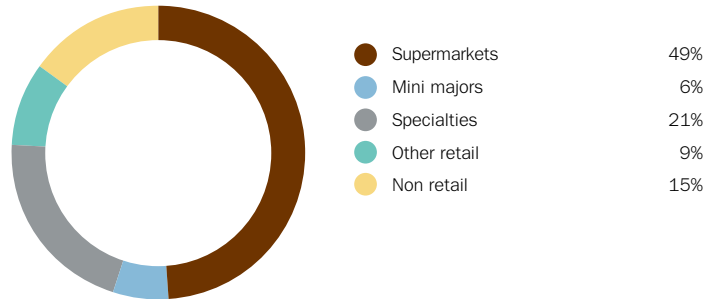
State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1968
Latest redevelopment	2002
Valuation External/Internal	Internal
Valuation (\$m) ¹	89.8
Valuation date	Jun-18
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

Property metrics

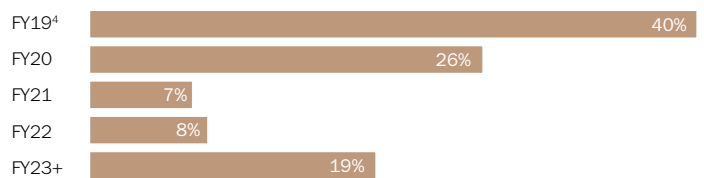
Gross lettable area (GLA)	17,151
Number of tenants	59
Major tenants ²	Coles, Woolworths
Car spaces	1,071
Moving annual turnover (MAT) (\$m)	104.0
MAT/sqm – Total (\$)	7,105
MAT/sqm – Specialty (\$)	6,583
Specialty occupancy cost (%) ³	14.3
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	2.5
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Ellenbrook Central

11 Main Street, Ellenbrook WA 6069
ellenbrookcentral.com.au

Ellenbrook Central is a single level Sub Regional shopping centre located approximately 30 kilometres north-east of the Perth CBD. It is anchored by Big W, Aldi, Coles and Woolworths and includes more than 70 specialty stores.

Property overview

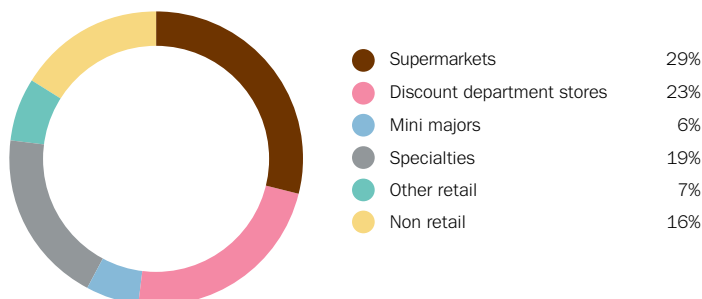
State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2015
Centre first opened	2004
Latest redevelopment	2016
Valuation External/Internal	Internal
Valuation (\$m) ¹	244.0
Valuation date	Jun-18
Capitalisation rate (%)	5.50
Discount rate (%)	7.50

Property metrics

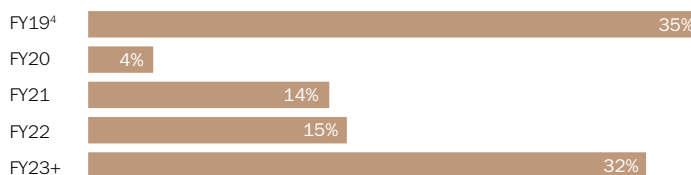
Gross lettable area (GLA)	36,673
Number of tenants	101
Major tenants ²	Aldi, Big W, Coles, Woolworths
Car spaces	2,222
Moving annual turnover (MAT) (\$m)	236.6
MAT/sqm – Total (\$)	7,934
MAT/sqm – Specialty (\$)	8,945
Specialty occupancy cost (%) ³	11.2
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	7.5
Green Star – Performance	1 Star
NABERS Energy rating	3.0 Stars
NABERS Water rating	1.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Flinders Square*

30 Wiluna Street, Yokine WA 6060
flinderssquare.com.au

Flinders Square is a single level Neighbourhood shopping centre located approximately 7 kilometres north of the Perth CBD. It is anchored by Coles and includes 15 specialty stores.

Property overview

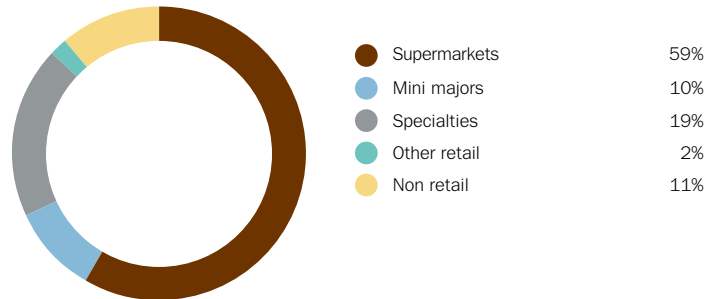
State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2004
Centre first opened	1982
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	39.5
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA)	6,007
Number of tenants	22
Major tenants ²	Coles
Car spaces	389
Moving annual turnover (MAT) (\$m)	60.6
MAT/sqm – Total (\$)	11,795
MAT/sqm – Specialty (\$)	8,617
Specialty occupancy cost (%) ³	10.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.7
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.
 * Contracted for sale in July 2018, settlement expected in August 2018.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Galleria

Corner Collier and Walter Roads, Morley WA 6062
galleriashoppingcentre.com.au

Galleria is a two level Major Regional shopping centre located approximately 8 kilometres north-east of the Perth CBD. It is anchored by Myer, Kmart, Target, Aldi, Coles, Greater Union and Woolworths and includes more than 165 specialty stores.

Property overview

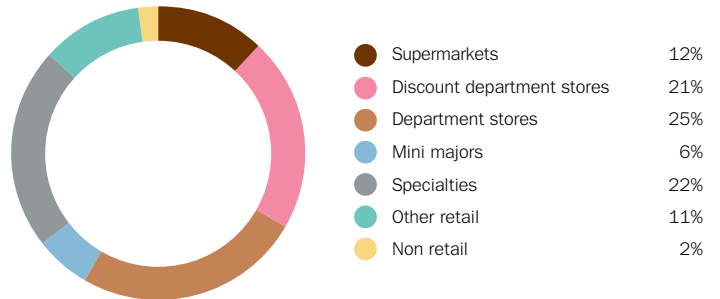
State	WA
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1994
Latest redevelopment	2008
Valuation External/Internal	Internal
Valuation (\$m) ¹	760.0
Valuation date	Jun-18
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	82,287
Number of tenants	208
Major tenants ²	Aldi, Coles, Greater Union, Kmart, Myer, Target, Woolworths
Car spaces	4,086
Moving annual turnover (MAT) (\$m) ³	495.7
MAT/sqm – Total (\$) ³	6,843
MAT/sqm – Specialty (\$) ³	10,449
Specialty occupancy cost (%) ^{3,4}	19.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
³ Non-comparable for sales reporting purposes.
⁴ Includes marketing levy and based on GST inclusive turnover.
⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Halls Head Central

14 Guava Way, Halls Head WA 6210
hallsheadcentral.com.au

Halls Head Central is a single level Sub Regional shopping centre located approximately 75 kilometres south of Perth CBD. A substantial expansion of the centre in 2016 saw the introduction of a new format Kmart and Aldi, as well as a transformed Coles. The expanded centre boasts an enhanced fashion offer, family-friendly alfresco dining precinct and playground, and more than 45 specialty stores.

Property overview

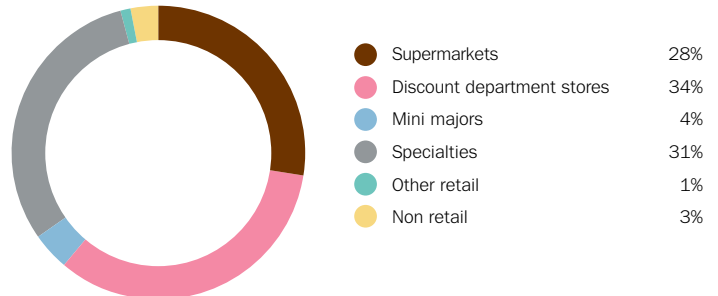
State	WA
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2001
Centre first opened	2001
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	114.1
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	19,315
Number of tenants	59
Major tenants ²	Aldi, Coles, Kmart
Car spaces	916
Moving annual turnover (MAT) (\$m)	133.1
MAT/sqm – Total (\$)	7,184
MAT/sqm – Specialty (\$)	7,674
Specialty occupancy cost (%) ³	11.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.9
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Kalamunda Central

39 Railway Road, Kalamunda WA 6076
kalamundacentral.com.au

Kalamunda Central is a single level Neighbourhood shopping centre located approximately 19 kilometres east of the Perth CBD. It is anchored by Coles and includes more than 25 specialty stores.

Property overview

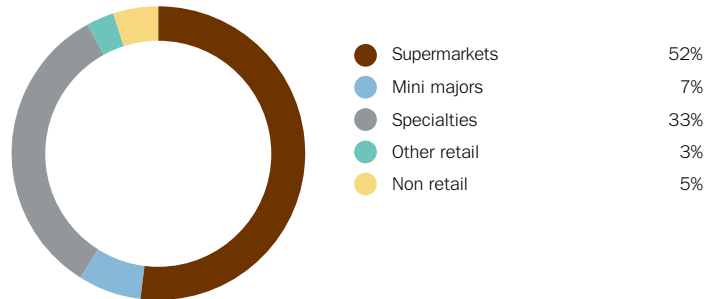
State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1989
Latest redevelopment	2002
Valuation External/Internal	Internal
Valuation (\$m) ¹	42.0
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.75

Property metrics

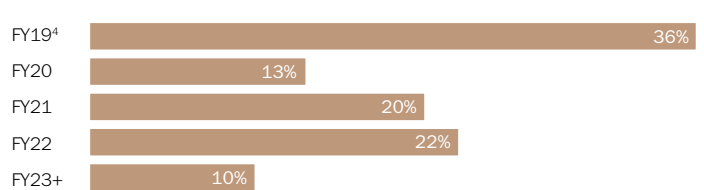
Gross lettable area (GLA)	8,357
Number of tenants	38
Major tenants ²	Coles
Car spaces	346
Moving annual turnover (MAT) (\$m)	72.9
MAT/sqm – Total (\$)	9,697
MAT/sqm – Specialty (\$)	6,414
Specialty occupancy cost (%) ³	13.0
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	1.8
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Karratha City

16 Sharpe Avenue, Karratha WA 6714
karrathacitysc.com.au

Karratha City is a single level Sub Regional shopping centre located in northern Western Australia. It is anchored by Kmart, Coles and Woolworths and includes more than 40 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1986
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) ¹	102.5
Valuation date	Jun-18
Capitalisation rate (%)	7.00
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA)	23,978
Number of tenants	60
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	1,275
Moving annual turnover (MAT) (\$m)	206.9
MAT/sqm – Total (\$)	9,054
MAT/sqm – Specialty (\$)	9,280
Specialty occupancy cost (%) ³	10.4
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	6.9
Green Star – Performance	3 Stars

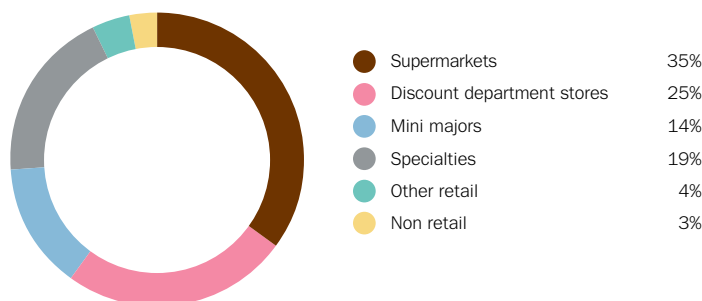
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

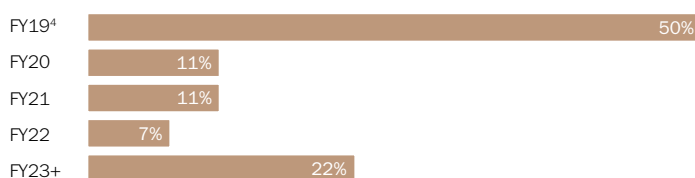
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Livingston Marketplace

Corner Ranford and Nicholson Roads, Canning Vale WA 6155
livingstonmarketplace.com.au

Livingston Marketplace is a single level Sub Regional shopping centre located in the southern Perth suburb of Canning Vale, approximately 15 kilometres south of the Perth CBD. It is anchored by Big W and Woolworths and includes more than 30 specialty stores.

Property overview

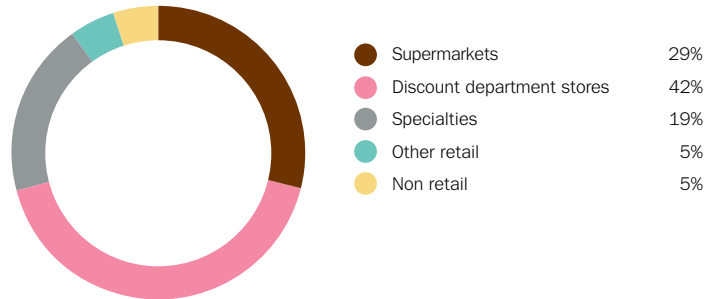
State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2015
Centre first opened	1998
Latest redevelopment	2004
Valuation External/Internal	Internal
Valuation (\$m) ¹	89.0
Valuation date	Jun-18
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

Property metrics

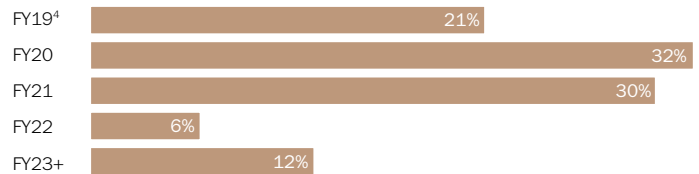
Gross lettable area (GLA)	15,569
Number of tenants	46
Major tenants ²	Big W, Woolworths
Car spaces	1,018
Moving annual turnover (MAT) (\$m)	118.8
MAT/sqm – Total (\$)	8,370
MAT/sqm – Specialty (\$)	9,265
Specialty occupancy cost (%) ³	11.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.3
Green Star – Performance	1 Star
NABERS Energy rating	4.5 Stars
NABERS Water rating	3.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Maddington Central

Corner Burslem Drive and Attfield Street, Maddington WA 6109
maddingtoncentral.com.au

Maddington Central is a single level Sub Regional shopping centre located approximately 17 kilometres south-east of the Perth CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 60 speciality stores.

Property overview

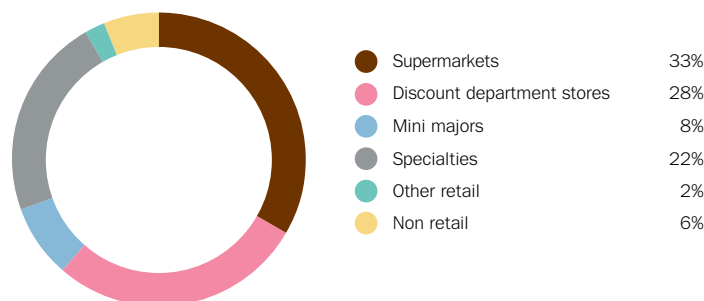
State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2002
Centre first opened	1980
Latest redevelopment	2004
Valuation External/Internal	Internal
Valuation (\$m) ¹	120.0
Valuation date	Jun-18
Capitalisation rate (%)	7.00
Discount rate (%)	8.00

Property metrics

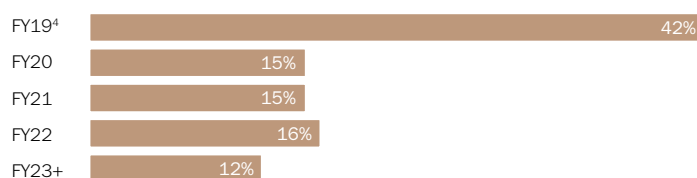
Gross lettable area (GLA)	27,756
Number of tenants	88
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	2,136
Moving annual turnover (MAT) (\$m)	185.8
MAT/sqm – Total (\$)	7,417
MAT/sqm – Specialty (\$)	7,328
Specialty occupancy cost (%) ³	14.6
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	3.1
Green Star – Performance	2 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	2.0 Stars

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Mandurah Forum

330 Pinjarra Road, Mandurah WA 6210
mandurahforum.com.au

Mandurah Forum is a single level Major Regional shopping centre located approximately 65 kilometres south of Perth CBD. The centre is anchored by Big W, Woolworths, Coles, Target and an upgraded Kmart. There is a new fresh food hall, large indoor-outdoor dining and casual alfresco dining precincts, a premium fashion mall including a new-format David Jones store, H&M, Mecca Maxima and over 160 specialty retailers.

Property overview

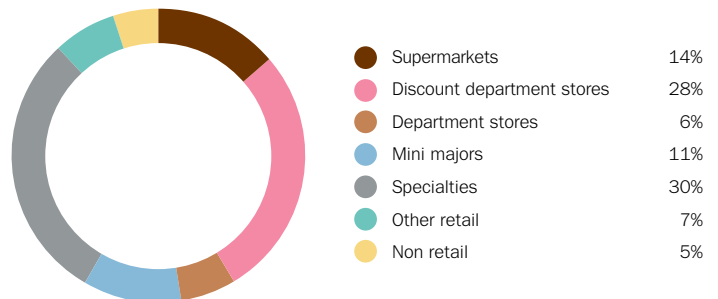
State	WA
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	1985
Centre first opened	1983
Latest redevelopment	2018
Valuation External/Internal	External
Valuation (\$m) ¹	671.7
Valuation date	Jun-18
Capitalisation rate (%)	5.25
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA)	68,922
Number of tenants	199
Major tenants ²	Big W, Coles, David Jones, Kmart, Target, Woolworths
Car spaces	2,022
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.8
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Non-comparable for sales reporting purposes.
 4 Includes marketing levy and based on GST inclusive turnover.
 5 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Rockingham Centre

1 Council Avenue, Rockingham WA 6168
rockinghamcentre.com.au

Rockingham Centre is a single level Regional shopping centre located approximately 40 kilometres south-west of the Perth CBD in the gateway to WA's growing south-west corridor. It is anchored by Kmart, Target, Coles, Woolworths and Ace Cinemas and includes more than 145 specialty stores. Rockingham Centre opens out to Syren Street, the premier alfresco dining and leisure precinct for the area.

Property overview

State	WA
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2002
Centre first opened	1971
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) ¹	610.0
Valuation date	Jun-18
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA)	62,364
Number of tenants	196
Major tenants ²	Ace Cinemas, Coles, Kmart, Target, Woolworths,
Car spaces	3,229
Moving annual turnover (MAT) (\$m)	405.2
MAT/sqm – Total (\$)	7,146
MAT/sqm – Specialty (\$)	8,044
Specialty occupancy cost (%) ³	18.3
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	2.7
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3.5 Stars

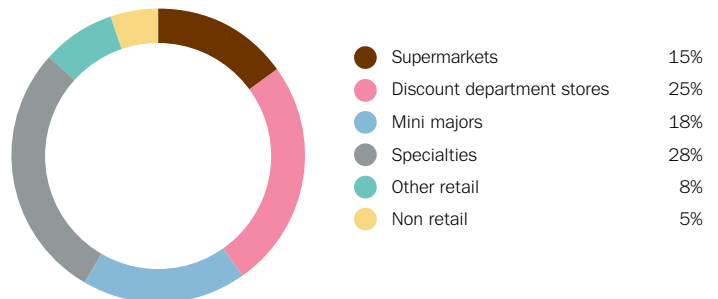
¹ Expressed on 100% basis.

² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

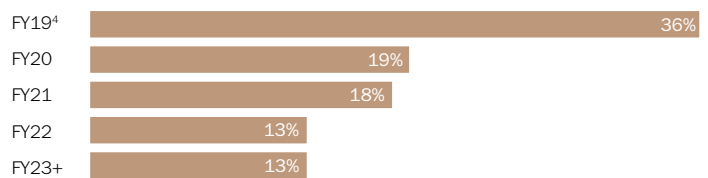
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Stirlings Central

54 Sanford Street, Geraldton WA 6530
stirlingscentral.com.au

Stirlings Central is a single level Neighbourhood shopping centre located in Geraldton. It is anchored by Woolworths and includes more than 20 specialty stores.

Property overview

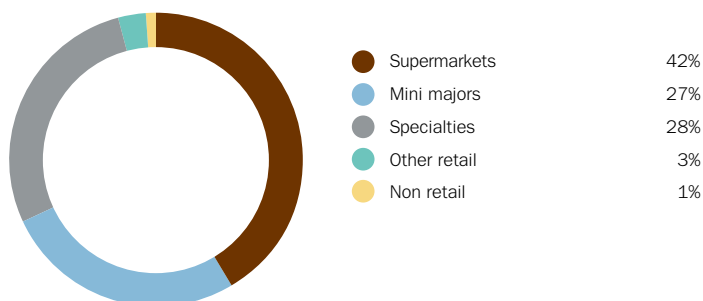
State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1978
Latest redevelopment	2013
Valuation External/Internal	Internal
Valuation (\$m) ¹	48.0
Valuation date	Jun-18
Capitalisation rate (%)	7.00
Discount rate (%)	8.00

Property metrics

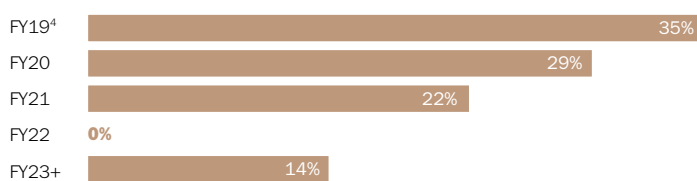
Gross lettable area (GLA)	8,535
Number of tenants	31
Major tenants ²	Woolworths
Car spaces	145
Moving annual turnover (MAT) (\$m)	75.7
MAT/sqm – Total (\$)	9,666
MAT/sqm – Specialty (\$)	6,678
Specialty occupancy cost (%) ³	12.6
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	8.2
Green Star – Performance	3 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Victoria Park Central

366 Albany Highway, Victoria Park WA 6101
vicparkcentral.com.au

Victoria Park Central is a single level Neighbourhood shopping centre located approximately 5 kilometres south-east of the Perth CBD. It is anchored by Woolworths and includes 23 specialty stores.

Property overview

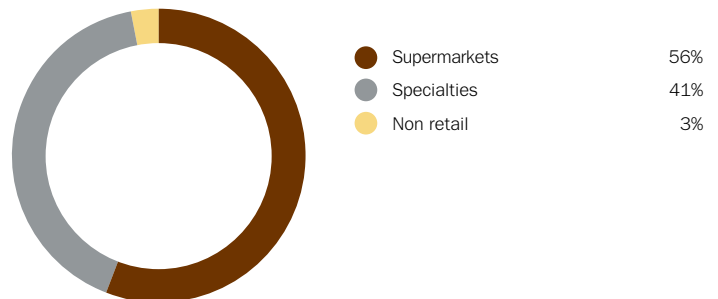
State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2004
Centre first opened	2004
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	30.1
Valuation date	Jun-18
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA)	5,778
Number of tenants	27
Major tenants ²	Woolworths
Car spaces	223
Moving annual turnover (MAT) (\$m)	50.6
MAT/sqm – Total (\$)	9,924
MAT/sqm – Specialty (\$)	5,718
Specialty occupancy cost (%) ³	16.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	2 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Warnbro Centre

206 Warnbro Sound Avenue, Warnbro WA 6169
warnbrocentre.com.au

Warnbro Centre is a single level Sub Regional shopping centre located in Warnbro, approximately 54 kilometres south of the Perth CBD. It is anchored by Big W, Coles and Woolworths and includes more than 50 speciality stores and an al fresco dining precinct.

Property overview

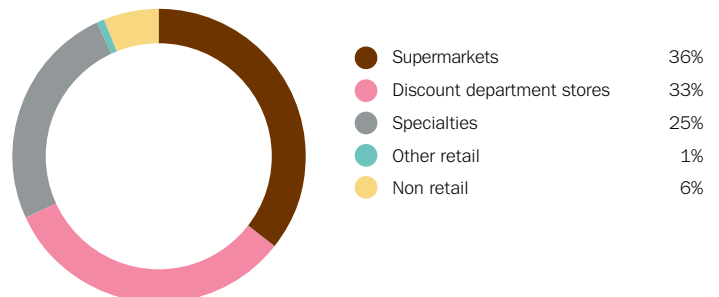
State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2007
Centre first opened	1998
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	105.0
Valuation date	Jun-18
Capitalisation rate (%)	7.00
Discount rate (%)	8.50

Property metrics

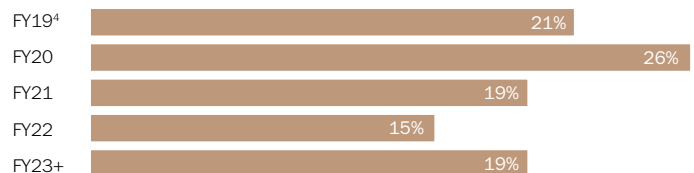
Gross lettable area (GLA)	21,414
Number of tenants	66
Major tenants ²	Big W, Coles, Woolworths
Car spaces	1,014
Moving annual turnover (MAT) (\$m)	140.4
MAT/sqm – Total (\$)	7,024
MAT/sqm – Specialty (\$)	6,632
Specialty occupancy cost (%) ³	17.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	8.9
Green Star – Performance	3 Stars
NABERS Energy rating	5.0 Stars
NABERS Water rating	3.5 Stars

1 Expressed on 100% basis.
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
 3 Includes marketing levy and based on GST inclusive turnover.
 4 Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Warwick Grove

Corner Beach and Erindale Roads, Warwick WA 6024
warwickgrove.com.au

Warwick Grove is a single level Sub Regional shopping centre located approximately 14 kilometres north of the Perth CBD. It is anchored by Kmart, Coles, Grand Cinemas and Woolworths and includes more than 65 speciality stores.

Property overview

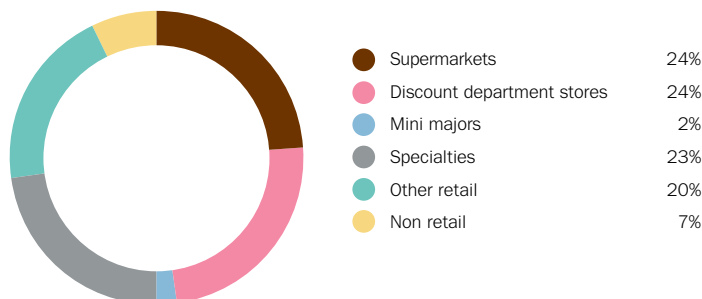
State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2001
Centre first opened	1974
Latest redevelopment	2003
Valuation External/Internal	Internal
Valuation (\$m) ¹	200.0
Valuation date	Jun-18
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

Property metrics

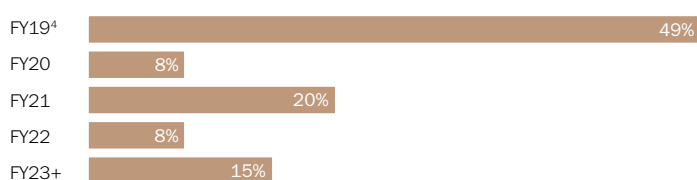
Gross lettable area (GLA)	32,097
Number of tenants	94
Major tenants ²	Coles, Grand Cinemas, Kmart, Woolworths
Car spaces	1,604
Moving annual turnover (MAT) (\$m)	208.5
MAT/sqm – Total (\$)	8,534
MAT/sqm – Specialty (\$)	7,822
Specialty occupancy cost (%) ³	14.8
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.4
Green Star – Performance	2 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
³ Includes marketing levy and based on GST inclusive turnover.
⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





vicinity.com.au