



Direct Portfolio Property Book

June 2020

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Our centres play an essential role and we take this responsibility seriously to ensure that our communities can continue to access what they need or want from our centres.

In response to COVID-19, we have had a heightened focus on health and safety as well as the long-term success of Vicinity and our retailers.

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 particularly in relation to the global COVID-19 pandemic. 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 which are provided as a general guide only. To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise is disclaimed. Vicinity disclaims any responsibility to update or revise any forward-looking statement to reflect any change in Vicinity's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law or regulation (including the ASX Listing Rules).

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The information and figures contained in this document are current only as at 30 June 2020 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 year ended 30 June 2020, lodged with the Australian Securities Exchange (ASX) on 19 August 2020.

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.

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Authorisation

Mr Grant Kelley, CEO and Managing Director, has authorised that this document be given to ASX.

Cover image: Queen Victoria Building, NSW

This page: Chadstone, VIC

About Vicinity Centres

Our vision is to reimagine destinations of the future, where people love to connect.

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

A top-100 entity on the Australian Securities Exchange, Vicinity's vision is to reimagine destinations of the future, creating places where people love to connect.

Vicinity has 64 retail assets across Australia under management valued at \$23.6 billion, generating annual retail sales of \$15.9 billion across approximately 2.6 million square metres of gross lettable area.

Vicinity's directly-owned portfolio (Direct Portfolio) of 60 shopping centres is valued at \$14.1 billion, just over half of which comprises Vicinity's Flagship portfolio, which includes Chadstone, Australia's number one shopping centre by retail sales, seven premium CBD centres located across Australia's three largest cities, and Australia's leading outlet centre portfolio, the DFOs.

In 2019 Vicinity was recognised in CDP's¹ Climate A-list, ranked 3rd global listed retail company by Global Real Estate Sustainability Benchmark (GRESB), and ranked 6th most sustainable real estate company globally by Dow Jones Sustainability Index (DJSI) survey. Vicinity has a 4 Star Green Star – Performance Portfolio rating for the entire managed portfolio, the highest and largest Green Star – Performance rated retail portfolio in Australia. Vicinity has also announced a target of Net Zero carbon emissions by 2030².

1. Formerly Carbon Disclosure Project.
2. For our wholly-owned retail assets. Consistent with global carbon measurement standards, this applies to common mall areas.
3. Based on Vicinity's ownership interest as at 31 December 2019. Includes 86% of rateable area for energy and 85% of rateable area for water.



Our portfolio NABERS Energy rating has increased to 3.9 Stars (Dec-18: 3.5) and NABERS Water rating has increased to 3.4 Stars (Dec-18: 3.1)³.

Direct Portfolio

Key statistics by centre type

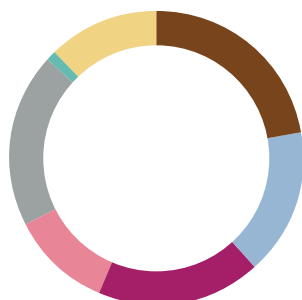
	Total portfolio	Chadstone	Premium CBD	DFO ¹	Core
Number of retail assets	60	1	7	7	45
Gross lettable area (000's)(sqm)	2,419	234	223	231	1,732
Total value ² (\$m)	14,114	3,119	2,218	1,760	7,016
Portfolio weighting by value (%)	100	22	16	12	50
Capitalisation rate (weighted average) (%)	5.47	3.88	4.81	5.94	6.27
Occupancy rate (%)	98.6	99.4	98.4	99.1	98.5

Note: Totals may not sum due to rounding.

1. Includes DFO Brisbane business.

2. Reflects ownership share in investment properties and equity-accounted investments.

Composition by centre type^a



● Super Regional	22%
● City Centre	16%
● Major Regional	18%
● Regional	11%
● Sub Regional	19%
● Neighbourhood	1%
● Outlet Centre	12%

Note: Totals may not sum due to rounding.

a Expressed by ownership value.

Leadership in sustainability

17%

reduction in carbon intensity^{1,2}

\$730,000+

contributed to bushfire relief and recovery

4 Stars Green Star

performance portfolio rating



25.2MW

of onsite solar installed (managed portfolio)

49%

waste diverted from landfill¹

\$5.6m

contributed towards communities

#3

global listed retail company



1. Across managed portfolio. Data is for the full year to June 2020, for comparable portfolio.

2. Carbon intensity reduction was 8% for non COVID-19 impacted performance period (12 months to 29 February 2020), surpassing FY20 target of 3%.

Direct Portfolio

60



shopping centres

\$14.1b

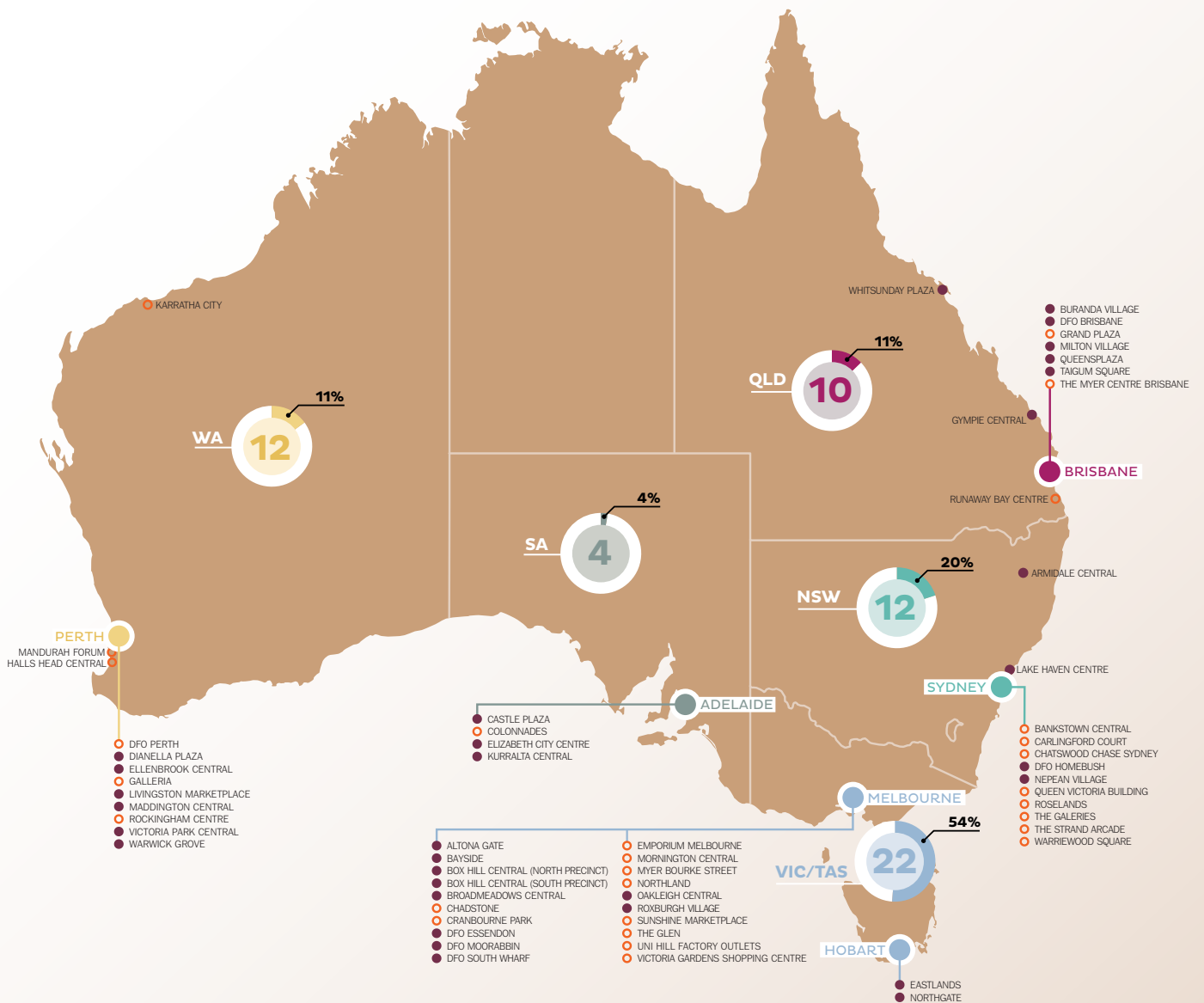


total value

\$15.0b



annual retail sales



- Wholly owned
- Jointly owned
- Number of shopping centres
- % Portfolio value (%)

Property Statistics

as at 30 June 2020

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	Page number	
New South Wales									09	
	Armidale Central	Sub Regional	100	36.0	7.50	7.50	14,741	98.4	97.5	11
	Bankstown Central ²	Major Regional	50	275.0	6.00	7.00	85,840	n.a.	n.a.	12
	Carlingford Court	Sub Regional	50	105.0	6.25	7.00	33,296	99.5	182.6	13
	Chatswood Chase Sydney ²	Major Regional	51	474.2	5.00	6.50	63,619	n.a.	n.a.	14
	DFO Homebush	Outlet Centre	100	590.0	5.25	6.75	28,229	100.0	285.3	15
	Lake Haven Centre	Sub Regional	100	283.9	6.50	7.25	43,175	99.1	296.8	16
	Nepean Village	Sub Regional	100	204.0	5.75	7.00	23,057	100.0	250.7	17
	Queen Victoria Building	City Centre	50	300.0	5.00	6.50	13,918	97.9	213.4	18
	Roselands ²	Major Regional	50	142.2	6.25	7.00	62,684	n.a.	n.a.	19
	The Galleries	City Centre	50	164.0	5.00	6.50	15,000	98.7	158.0	20
	The Strand Arcade	City Centre	50	125.0	4.50	6.50	5,961	100.0	116.0	21
	Warriewood Square	Sub Regional	50	137.5	6.00	7.00	30,277	98.0	241.8	22
Queensland									23	
	Buranda Village	Sub Regional	100	38.0	6.00	6.75	11,645	100.0	72.1	25
	DFO Brisbane	Outlet Centre	100	62.5	7.75	8.25	26,117	98.5	213.2	26
	Grand Plaza	Regional	50	185.0	6.00	7.00	53,374	99.2	361.7	27
	Gympie Central	Sub Regional	100	72.5	7.25	7.75	14,089	98.4	137.6	28
	Milton Village	Neighbourhood	100	34.3	6.00	7.25	2,878	94.5	26.3	29
	QueensPlaza ²	City Centre	100	700.0	4.75	6.25	39,380	n.a.	n.a.	30
	Runaway Bay Centre	Regional	50	112.5	6.25	7.00	42,975	98.2	262.6	31
	Taigum Square	Sub Regional	100	85.0	7.00	7.75	22,821	98.4	108.7	32
	The Myer Centre Brisbane ²	City Centre	25	140.0	5.75	6.75	63,219	n.a.	n.a.	33
	Whitsunday Plaza	Sub Regional	100	61.6	7.25	7.50	22,358	99.8	126.2	34

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

1. Based on ownership interest.

2. MAT and occupancy rate non-comparable for reporting purposes.

Property Statistics

as at 30 June 2020

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	Page number
South Australia									35
Castle Plaza	Sub Regional	100	151.4	7.00	7.75	22,828	99.2	148.8	37
Colonnades	Regional	50	113.2	7.50	8.00	88,306	99.3	332.2	38
Elizabeth City Centre	Regional	100	300.0	7.50	8.25	80,249	98.0	343.9	39
Kurralt Central	Sub Regional	100	42.0	6.25	6.75	10,675	100.0	91.7	40
Victoria									41
Altona Gate	Sub Regional	100	100.0	6.25	6.50	26,117	95.5	146.1	43
Bayside ²	Major Regional	100	459.8	6.25	7.00	89,335	98.7	394.7	44
Box Hill Central (North Precinct) ²	Sub Regional	100	127.5	6.00	6.75	14,639	79.6	71.3	45
Box Hill Central (South Precinct) ²	Sub Regional	100	219.5	6.00	7.00	23,733	99.3	195.3	46
Broadmeadows Central	Regional	100	269.7	6.75	7.50	61,458	99.0	289.4	47
Chadstone ²	Super Regional	50	3,119.2	3.88	6.00	233,518	99.4	1,972.0	48
Cranbourne Park	Regional	50	130.0	6.25	7.50	46,928	99.1	249.8	49
DFO Essendon ^{2,3}	Outlet Centre	100	167.3	6.75	7.50	52,481	99.5	239.7	50
DFO Moorabbin ²	Outlet Centre	100	111.9	8.00	9.00	24,548	96.7	144.7	51
DFO South Wharf ^{2,3}	Outlet Centre	100	663.0	5.75	7.00	55,745	98.8	351.9	52
Emporium Melbourne ²	City Centre	50	640.0	4.50	6.50	45,308	93.5	308.5	53
Mornington Central	Sub Regional	50	36.0	6.00	6.50	11,781	100.0	89.6	54
Myer Bourke Street ²	City Centre	33	149.0	5.25	7.00	39,924	100.0	n.a.	55
Northland ²	Major Regional	50	422.1	5.50	7.00	97,169	98.4	498.2	56
Oakleigh Central	Neighbourhood	100	72.6	6.00	6.75	13,873	98.0	133.9	57
Roxburgh Village	Sub Regional	100	95.7	7.25	7.75	24,742	98.9	159.6	58
Sunshine Marketplace ²	Sub Regional	50	60.1	6.50	7.00	34,173	98.7	146.7	59
The Glen ⁴	Major Regional	50	350.0	5.50	7.25	73,928	n.a.	n.a.	60
Uni Hill Factory Outlets ²	Outlet Centre	50	60.6	6.75	7.50	19,568	98.6	104.2	61
Victoria Gardens Shopping Centre	Sub Regional	50	147.0	6.00	7.00	37,656	98.7	213.3	62

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

1. Based on ownership interest.
2. External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.
3. Occupancy data excludes Homemaker retailers.
4. MAT and occupancy rate non-comparable for reporting purposes.

Property Statistics

as at 30 June 2020

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	Page number	
Tasmania									41	
	Eastlands	Regional	100	156.8	7.00	7.25	33,318	99.5	268.0	63
	Northgate	Sub Regional	100	85.0	7.75	8.00	19,478	98.8	142.9	64
Western Australia									65	
	DFO Perth ²	Outlet Centre	50	105.0	6.00	7.25	23,835	99.0	n.a.	67
	Dianella Plaza	Neighbourhood	100	63.0	7.50	8.00	17,161	96.8	110.9	68
	Ellenbrook Central	Sub Regional	100	242.0	6.00	7.00	43,544	98.7	249.9	69
	Galleria ³	Major Regional	50	250.0	6.00	7.00	81,371	100.0	n.a.	70
	Halls Head Central	Sub Regional	50	40.0	7.00	7.50	19,368	97.9	128.0	71
	Karratha City	Sub Regional	50	40.0	7.75	7.75	23,480	97.7	227.0	72
	Livingston Marketplace	Sub Regional	100	83.0	6.25	7.25	15,601	98.6	118.0	73
	Maddington Central	Sub Regional	100	93.0	7.75	8.00	27,837	96.4	188.0	74
	Mandurah Forum	Major Regional	50	227.5	6.25	7.00	66,017	94.8	358.0	75
	Rockingham Centre	Regional	50	217.5	6.00	7.25	62,221	95.5	377.7	76
	Victoria Park Central	Neighbourhood	100	25.3	6.25	7.00	5,778	98.1	51.9	77
	Warwick Grove	Sub Regional	100	150.0	7.50	8.50	32,250	98.9	229.0	78

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

1. Based on ownership interest.
2. Non-comparable for sales reporting purposes.
3. MAT and occupancy rate non-comparable for reporting purposes.



New South Wales



- Wholly owned
- Jointly owned

New South Wales

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



Armidale Central

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

Armidale Central is a two level Sub Regional shopping centre located 111 kilometres north east of Tamworth. It is anchored by Big W and Woolworths and includes more than 25 specialty 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	36.0
Valuation date	Jun-20
Capitalisation rate (%)	7.50
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	14,741
Number of tenants	35
Total Trade Area (000's)	62
Major tenants ²	Big W, Woolworths
Car spaces	613
Moving annual turnover (MAT) (\$m)	97.5
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	5.9
Green Star – Performance	3 Stars
NABERS Energy rating	1 Star
NABERS Water rating	5 Stars

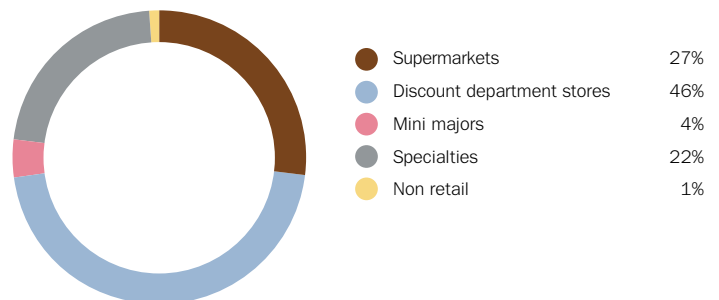
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

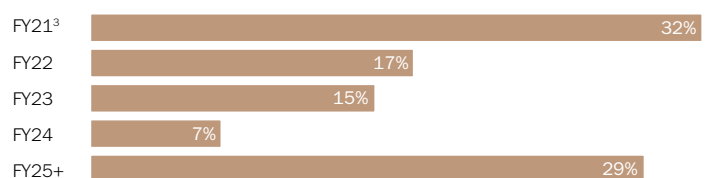
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 24 kilometres south-west of the Sydney CBD. It is anchored by Myer, Big W, Kmart, Target, Woolworths and SUPA IGA and includes more than 225 speciality stores.

Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1966
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	550.0
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	85,840
Number of tenants	277
Total Trade Area (000's)	516
Major tenants ²	Big W, Kmart, Myer, SUPA IGA, Target, Woolworths
Car spaces	3,174
Moving annual turnover (MAT) (\$m) ³	n.a.
Occupancy rate by GLA (%) ³	n.a.
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	2 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

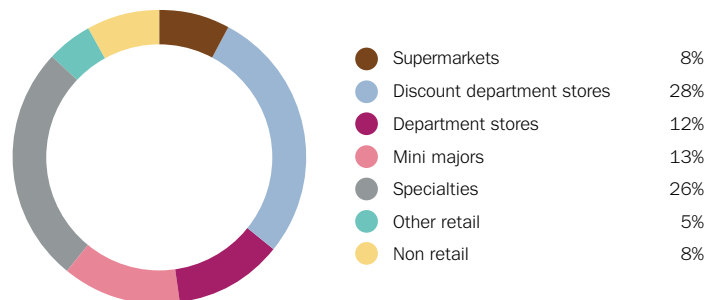
1 Expressed on 100% basis.

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

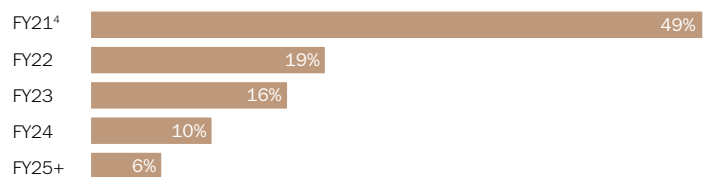
3 MAT and occupancy rate non-comparable for reporting purposes.

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 22 kilometres north-west of the Sydney CBD. It is anchored by Target, Coles and Woolworths and includes more than 70 speciality stores. The retail offering is supported by a wide selection of restaurants, cafes and takeaway food. The centre was refurbished in 2019.

Property overview

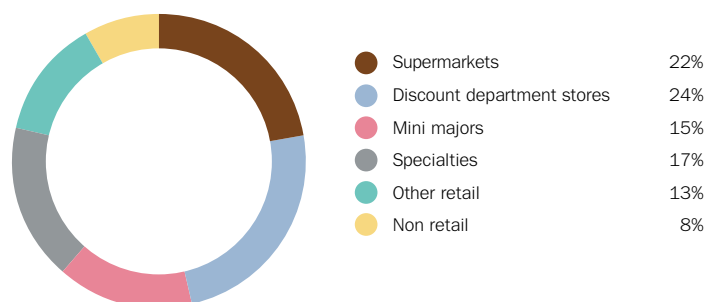
State	NSW
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2013
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	210.0
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

Property metrics

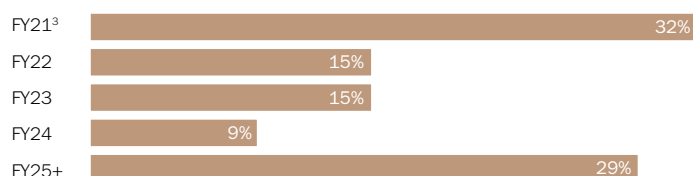
Gross lettable area (GLA) (sqm)	33,296
Number of tenants	102
Total Trade Area (000's)	171
Major tenants ²	Coles, Target, Woolworths
Car spaces	1,472
Moving annual turnover (MAT) (\$m)	182.6
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	4.7
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	2.5 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.
¹ Expressed on 100% basis.
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
³ 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 140 specialty stores. Chatswood Chase Sydney features iconic international and Australian brands such as Aje, Alice McCall, Apple, Coach, Furla, Hugo Boss, Maje, Max & Co, MECCA, Nespresso, Polo Ralph Lauren, Pottery Barn, Sandro, West Elm, Williams-Sonoma and Zimmermann.

Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 51
Co-owner (%)	GIC – 49
Date acquired*	2003
Centre first opened	1980
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) ¹	929.7
Valuation date	Jun-20
Capitalisation rate (%)	5.00
Discount rate (%)	6.50

Property metrics

Gross lettable area (GLA) (sqm)	63,619
Number of tenants	170
Total Trade Area (000's)	466
Major tenants ²	Coles, David Jones, Kmart
Car spaces	2,434
Moving annual turnover (MAT) (\$m) ³	n.a.
Occupancy rate by GLA (%) ³	n.a.
Weighted average lease expiry by GLA (years)	4.0
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	1.5 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

* Acquired 50% in 2003, acquired 50% in 2007 and divested 49% in 2018.

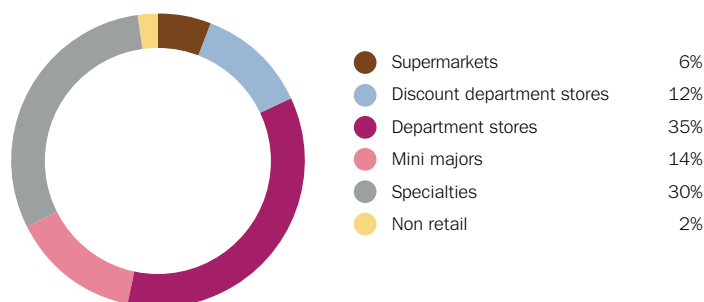
¹ Expressed on 100% basis.

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

³ MAT and occupancy rate non-comparable for reporting purposes.

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 15 kilometres west of the Sydney CBD. The Centre is home to more than 105 stores, with a unique Premium Outlet Mall housing high-end luxury fashion retailers including Burberry, Max Mara, Armani Outlet, Salvatore Ferragamo, Kate Spade, Coach and Michael Kors. The centre also comprises a Homemaker Hub with more than 10 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	External
Valuation (\$m) ¹	590.0
Valuation date	Jun-20
Capitalisation rate (%)	5.25
Discount rate (%)	6.75

Property metrics

Gross lettable area (GLA) (sqm)	28,229
Number of tenants	125
Total Trade Area (000's)	3,190
Major tenants ²	-
Car spaces	2,045
Moving annual turnover (MAT) (\$m)	285.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4.5 Stars

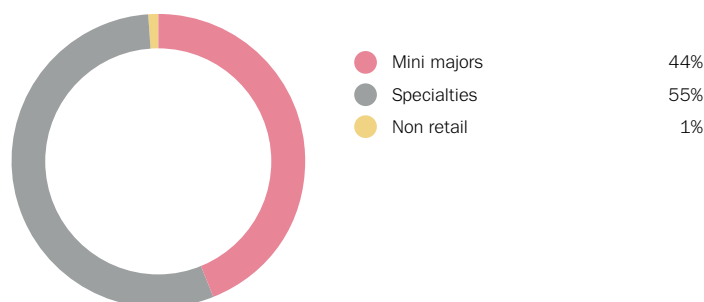
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

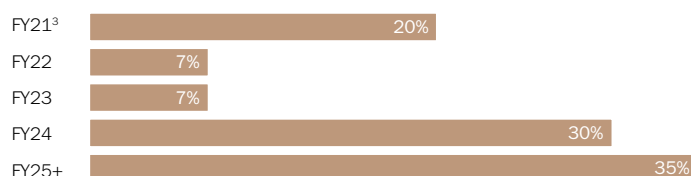
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 12 kilometres north-east of Wyong, on the Central Coast. It is anchored by Kmart, ALDI, Coles and Woolworths and includes more than 75 specialty 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	External
Valuation (\$m) ¹	283.9
Valuation date	Jun-20
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	43,175
Number of tenants	127
Total Trade Area (000's)	103
Major tenants ²	ALDI, Coles, Kmart, Woolworths
Car spaces	1,660
Moving annual turnover (MAT) (\$m)	296.8
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	3.5
Green Star – Performance	4 Stars

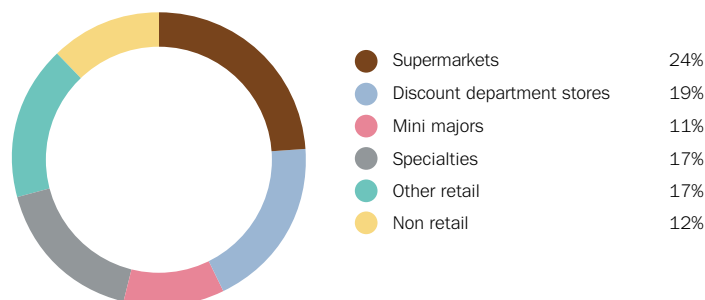
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1 Expressed on 100% basis.

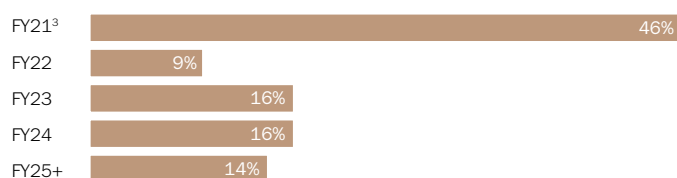
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

3 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 57 kilometres west of the Sydney CBD. It is anchored by Coles, a 24-hour by seven days a week Kmart and more than 50 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	External
Valuation (\$m) ¹	204.0
Valuation date	Jun-20
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	23,057
Number of tenants	70
Total Trade Area (000's)	159
Major tenants ²	Coles, Kmart
Car spaces	861
Moving annual turnover (MAT) (\$m)	250.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.2
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars

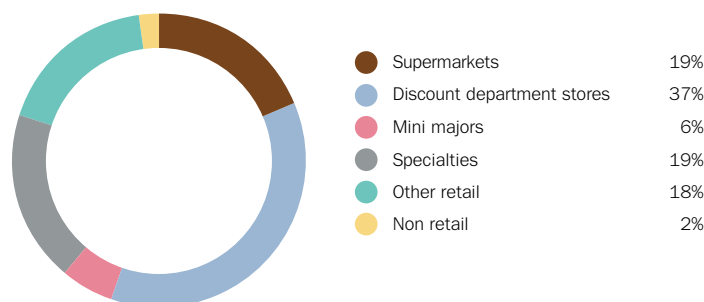
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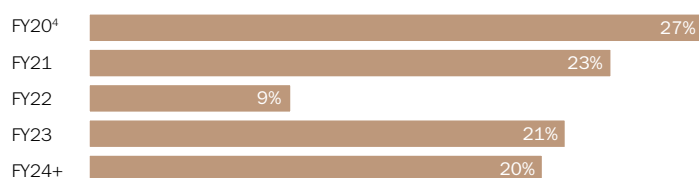
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

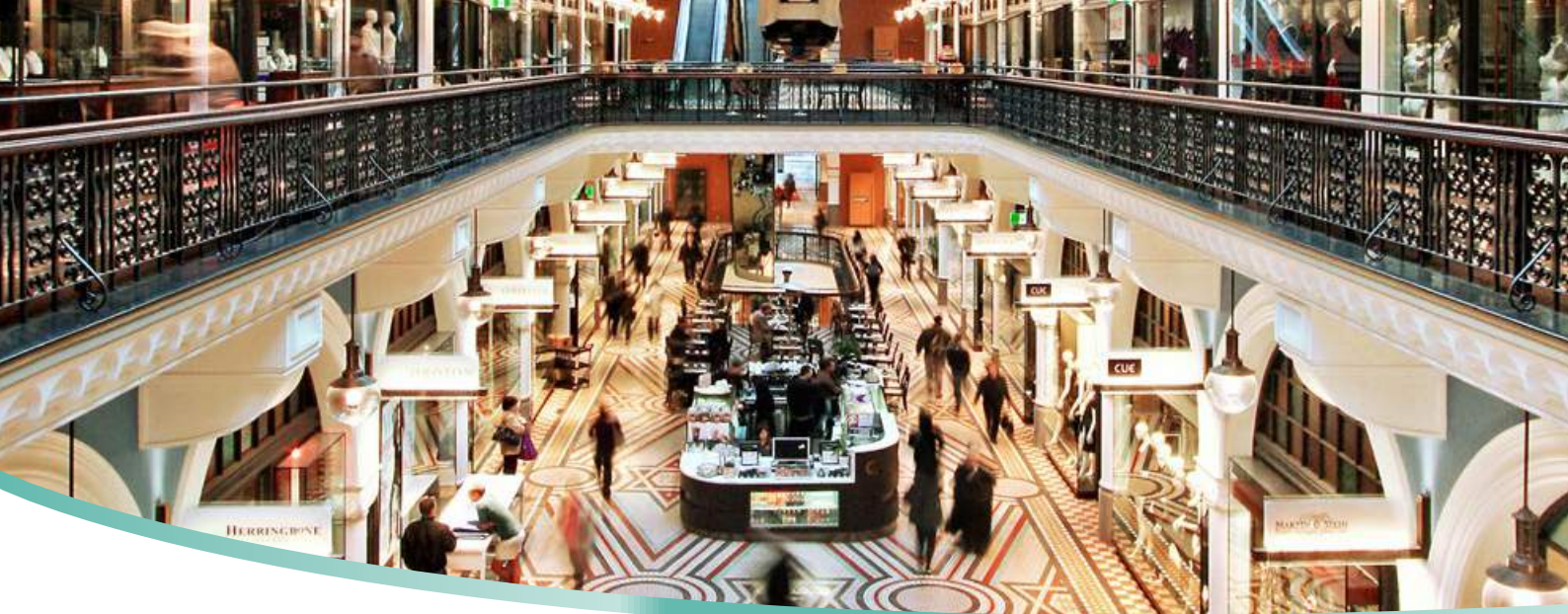
³ Includes holdovers.

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

The Queen Victoria Building (QVB) is a five level shopping centre located in the heart of Sydney's CBD. Opened in 1898, the QVB is a historic and iconic destination, attracting both local, domestic and international visitors. Home to leading Australian, international brands and unique retail with more than 150 specialty stores along with premium dining experiences Esquire Drink + Dine and Reign Champagne Parlour & Bar.

Property overview

State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GIC – 50
Date acquired	2018
Centre first opened	1898
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	600.0
Valuation date	Jun-20
Capitalisation rate (%)	5.00
Discount rate (%)	6.50

Property metrics

Gross lettable area (GLA) (sqm)	13,918
Number of tenants	164
Total Trade Area (000's)	2,750
Major tenants ²	–
Car spaces	669
Moving annual turnover (MAT) (\$m)	213.4
Occupancy rate by GLA (%)	97.9
Weighted average lease expiry by GLA (years)	2.6
Green Star – Performance	2 Stars

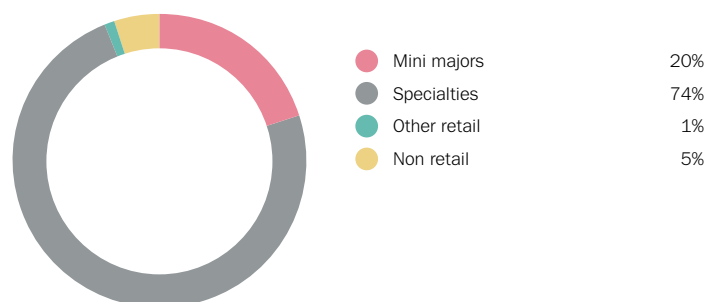
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¹ Expressed on 100% basis.

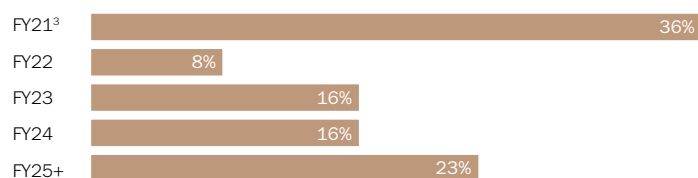
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 19 kilometres south-west of the Sydney CBD. It is anchored by Myer, Target, ALDI, Coles and Woolworths and includes more than 100 specialty stores. The Markets opened in 2019, offering a new fresh food market hall and casual dining.

Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	1998
Centre first opened	1965
Latest redevelopment	2019
Valuation External/Internal	External
Valuation (\$m) ¹	284.4
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	62,684
Number of tenants	129
Total Trade Area (000's)	493
Major tenants ²	ALDI, Coles, Myer, Target, Woolworths
Car spaces	3,187
Moving annual turnover (MAT) (\$m) ³	n.a.
Occupancy rate by GLA (%) ³	n.a.
Weighted average lease expiry by GLA (years)	6.0
Green Star – Performance	3 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

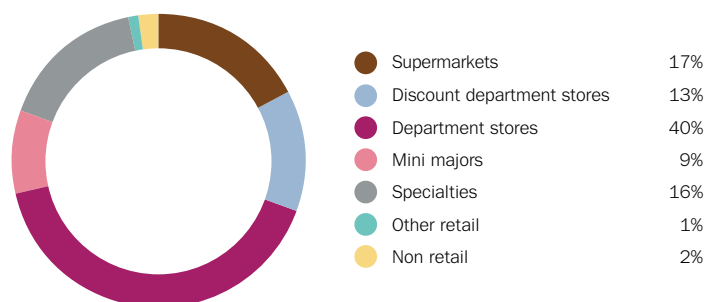
1 Expressed on 100% basis.

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

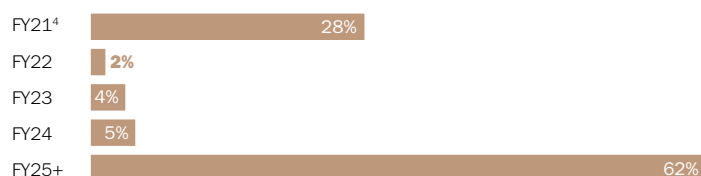
3 MAT and occupancy rate non-comparable for reporting purposes.

4 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 features Books Kinokuniya, Incu, JB Hi-Fi, MUJI, The Grounds of the City, Vans, Arthouse Hotel and more than 65 specialty stores.

Property overview

State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GIC – 50
Date acquired	2018
Centre first opened	2000
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	328.0
Valuation date	Jun-20
Capitalisation rate (%)	5.00
Discount rate (%)	6.50

Property metrics

Gross lettable area (GLA) (sqm)	15,000
Number of tenants	74
Total Trade Area (000's)	2,364
Major tenants ²	-
Car spaces	-
Moving annual turnover (MAT) (\$m)	158.0
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	2 Stars

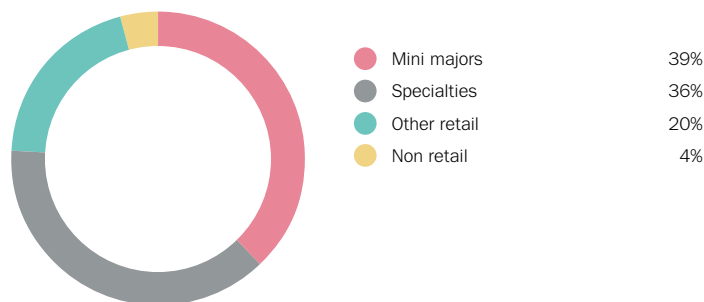
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¹ Expressed on 100% basis.

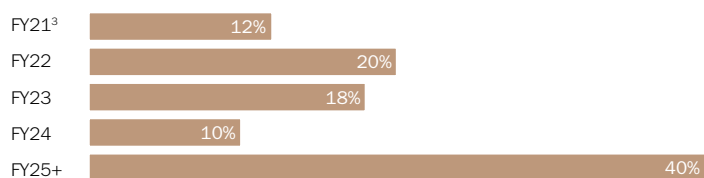
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 multi-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 Camilla and Marc, Dion Lee, JB Hi-Fi, Mecca Cosmetics, Scanlan Theodore, Haigh's Chocolates, The Restaurant Pendolino and more than 65 specialty stores.

Property overview

State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GIC – 50
Date acquired	2018
Centre first opened	1891
Latest redevelopment	1997
Valuation External/Internal	External
Valuation (\$m) ¹	250.0
Valuation date	Jun-20
Capitalisation rate (%)	4.50
Discount rate (%)	6.50

Property metrics

Gross lettable area (GLA) (sqm)	5,961
Number of tenants	80
Total Trade Area (000's)	1,507
Major tenants ²	-
Car spaces	-
Moving annual turnover (MAT) (\$m)	116.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.3
Green Star – Performance	2 Stars

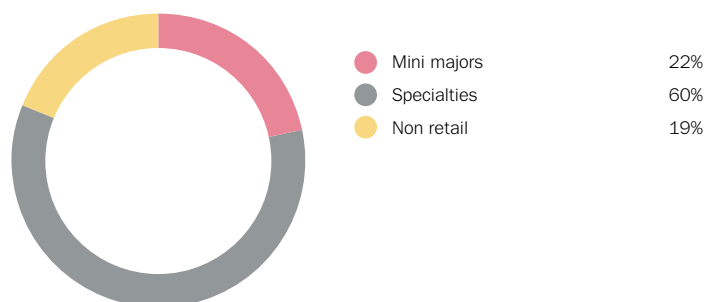
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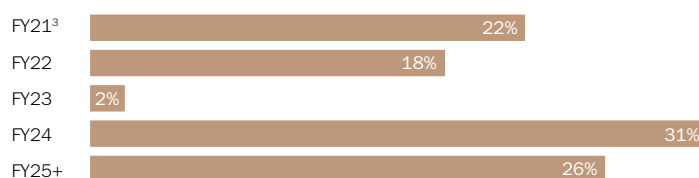
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

3 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 29 kilometres north-east of the Sydney CBD. The centre is anchored by Kmart, ALDI, Coles and Woolworths and includes more than 80 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Core Fund – 50
Date acquired	1996
Centre first opened	1980
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	275.0
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	30,277
Number of tenants	106
Total Trade Area (000's)	98
Major tenants ²	ALDI, Coles, Kmart, Woolworths
Car spaces	1,450
Moving annual turnover (MAT) (\$m)	241.8
Occupancy rate by GLA (%)	98.0
Weighted average lease expiry by GLA (years)	8.4
Green Star – Performance	3 Stars
NABERS Energy rating	5 Stars
NABERS Water rating	1.5 Stars

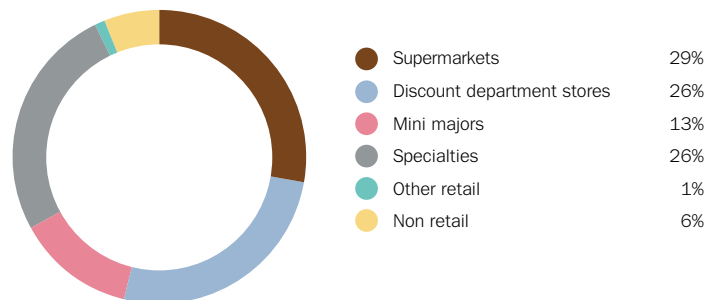
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

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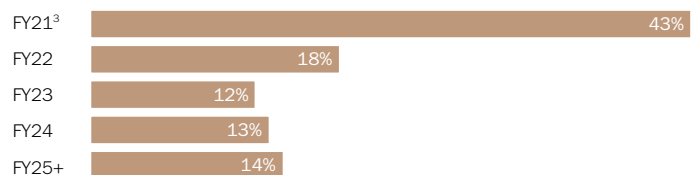
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³ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Queensland



- Wholly owned
- Jointly owned

Queensland

- 25 Buranda Village
- 26 DFO Brisbane
- 27 Grand Plaza
- 28 Gympie Central
- 29 Milton Village
- 30 QueensPlaza
- 31 Runaway Bay Centre
- 32 Taigum Square
- 33 The Myer Centre Brisbane
- 34 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 5 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	External
Valuation (\$m) ¹	38.0
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

Property metrics

Gross lettable area (GLA) (sqm)	11,645
Number of tenants	33
Total Trade Area (000's)	133
Major tenants ²	Target, Woolworths
Car spaces	520
Moving annual turnover (MAT) (\$m)	72.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.6
Green Star – Performance	3 Stars
NABERS Water rating	4.5 Stars

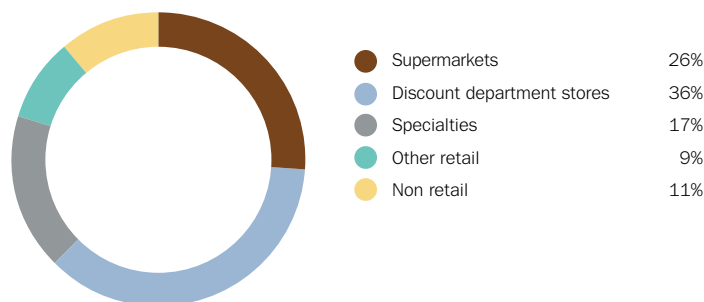
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¹ Expressed on 100% basis.

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

³ 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 130 outlet retailers and includes Calvin Klein, Furla, Polo Ralph Lauren 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	62.5
Valuation date	Jun-20
Capitalisation rate (%)	7.75
Discount rate (%)	8.25

Property metrics

Gross lettable area (GLA) (sqm)	26,117
Number of tenants	143
Total Trade Area (000's)	2,064
Major tenants ²	-
Car spaces	2,600
Moving annual turnover (MAT) (\$m)	213.2
Occupancy rate by GLA (%)	98.5
Weighted average lease expiry by GLA (years)	1.4
Green Star – Performance	4 Stars
NABERS Energy rating	4 Stars
NABERS Water rating	5 Stars

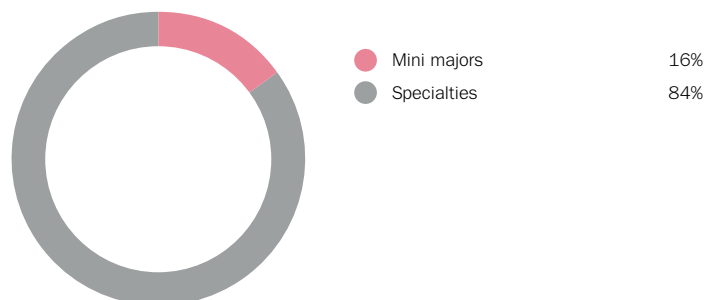
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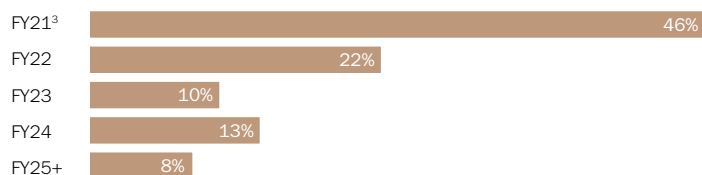
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 27 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 120 specialty stores.

Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2002
Centre first opened	1994
Latest redevelopment	2006
Valuation External/Internal	External
Valuation (\$m) ¹	370.0
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	53,374
Number of tenants	153
Total Trade Area (000's)	287
Major tenants ²	ALDI, Big W, Coles, Event Cinemas, Kmart, Target, Woolworths
Car spaces	2,667
Moving annual turnover (MAT) (\$m)	361.7
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	3.3
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3 Stars

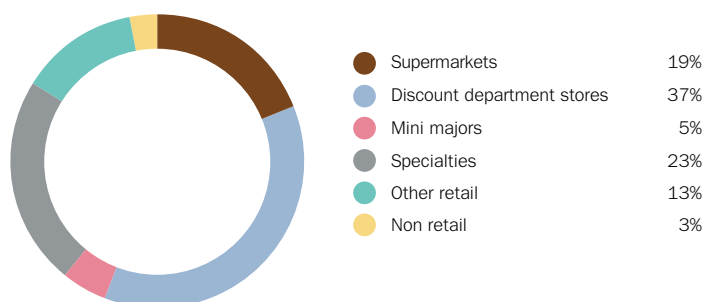
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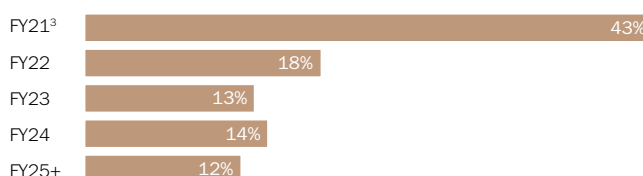
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

3 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 on the Sunshine Coast. 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	72.5
Valuation date	Jun-20
Capitalisation rate (%)	7.25
Discount rate (%)	7.75

Property metrics

Gross lettable area (GLA) (sqm)	14,089
Number of tenants	48
Total Trade Area (000's)	50
Major tenants ²	Big W, Woolworths
Car spaces	752
Moving annual turnover (MAT) (\$m)	137.6
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	5.1
Green Star – Performance	3 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	5 Stars

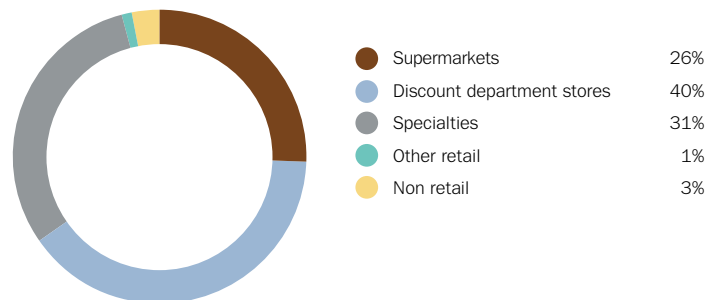
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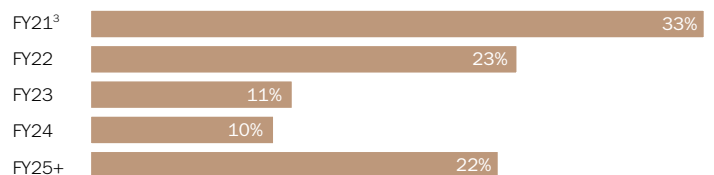
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 14 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	External
Valuation (\$m) ¹	34.3
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	2,878
Number of tenants	21
Total Trade Area (000's)	9
Major tenants ²	IGA
Car spaces	138
Moving annual turnover (MAT) (\$m)	26.3
Occupancy rate by GLA (%)	94.5
Weighted average lease expiry by GLA (years)	4.0
Green Star – Performance	3 Stars

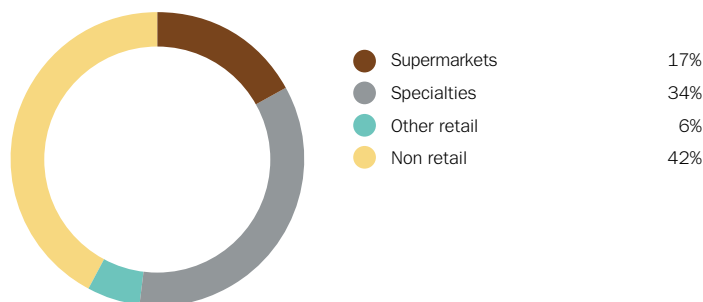
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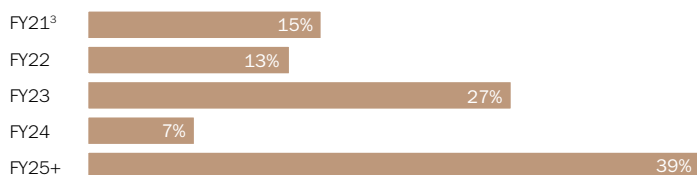
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

3 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's CBD on Queen Street Mall. It is anchored by David Jones and Coles and includes more than 50 specialty stores. The centre features luxury retailers including Burberry, Bvlgari, Chanel, Dior, Fendi, Louis Vuitton, Paspaley, Saint Laurent, Salvatore Ferragamo and Tiffany & Co.

Property overview

State	QLD
Centre type	City Centre
Ownership interest (%)	100
Date acquired	2001
Centre first opened	2005
Latest redevelopment	2018
Valuation External/Internal	External
Valuation (\$m) ¹	700.0
Valuation date	Jun-20
Capitalisation rate (%)	4.75
Discount rate (%)	6.25

Property metrics

Gross lettable area (GLA) (sqm)	39,380
Number of tenants	61
Total Trade Area (000's)	2,394
Major tenants ²	Coles, David Jones
Car spaces	600
Moving annual turnover (MAT) (\$m) ³	n.a.
Occupancy rate by GLA (%) ³	n.a.
Weighted average lease expiry by GLA (years)	12.8
Green Star – Performance	4 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

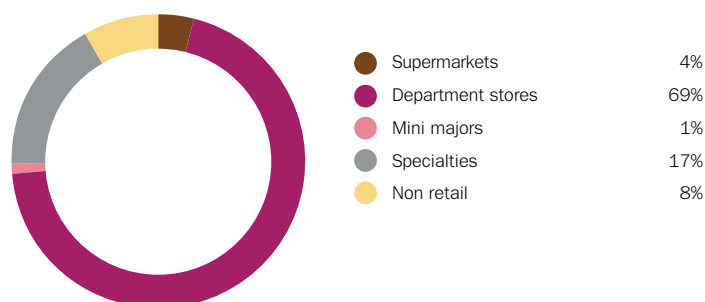
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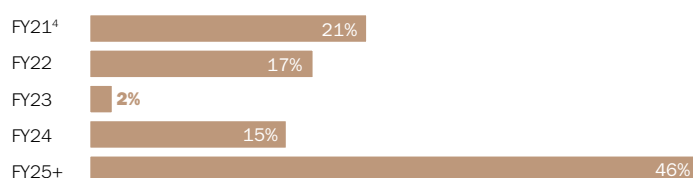
3 MAT and occupancy rate non-comparable for reporting purposes.

4 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 11 kilometres north of Surfers Paradise on the Gold Coast. It is anchored by Big W, Target, ALDI, Coles and Woolworths and includes more than 70 speciality stores and an alfresco dining precinct on the waterfront.

Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perron Investments Pty Ltd – 50
Date acquired	2002
Centre first opened	1974
Latest redevelopment	1995
Valuation External/Internal	External
Valuation (\$m) ¹	225.0
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	42,975
Number of tenants	110
Total Trade Area (000's)	264
Major tenants ²	ALDI, Big W, Coles, Target, Woolworths
Car spaces	2,160
Moving annual turnover (MAT) (\$m)	262.6
Occupancy rate by GLA (%)	98.2
Weighted average lease expiry by GLA (years)	3.5
Green Star – Performance	4 Stars
NABERS Energy rating	4 Stars
NABERS Water rating	3 Stars

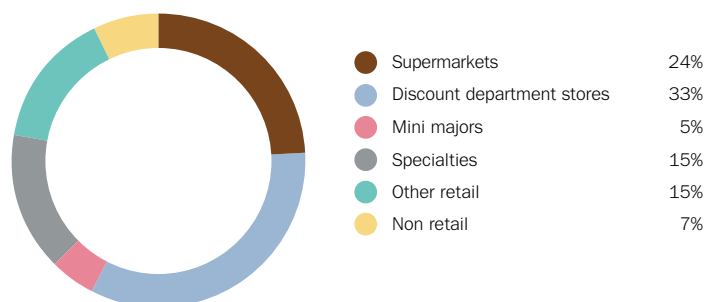
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

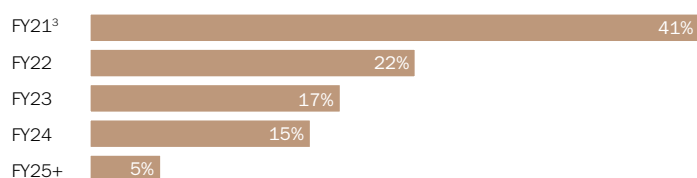
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 15 kilometres north of the Brisbane CBD. It is anchored by Big W and Woolworths and includes more than 45 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	85.0
Valuation date	Jun-20
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

Property metrics

Gross lettable area (GLA) (sqm)	22,821
Number of tenants	73
Total Trade Area (000's)	90
Major tenants ²	Big W, Woolworths
Car spaces	1,054
Moving annual turnover (MAT) (\$m)	108.7
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	2.8
Green Star – Performance	4 Stars
NABERS Energy rating	6 Stars
NABERS Water rating	3.5 Stars

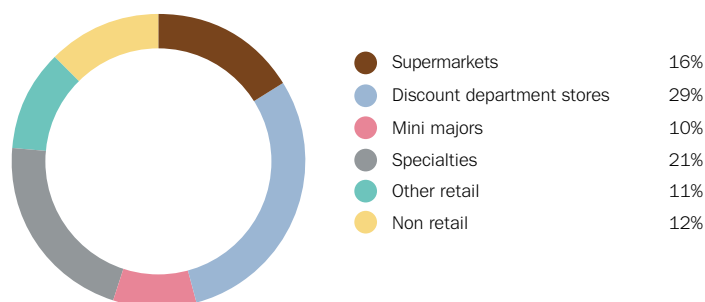
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

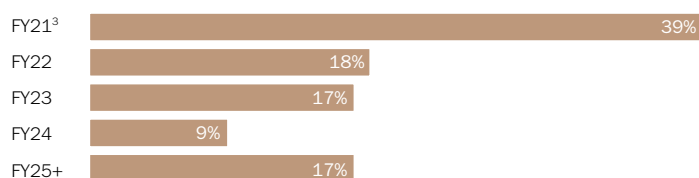
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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
themyercentre.com.au

The Myer Centre Brisbane is a six level City Centre located in the heart of Brisbane's CBD on Queen Street Mall. This CBD retail destination is anchored by Myer, Target, Coles Central and Event Cinemas and includes more than 135 speciality stores.

Property overview

State	QLD
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 25
Co-owner (%)	ISPT Core Fund – 75
Date acquired*	1998
Centre first opened	1988
Latest redevelopment	2006
Valuation External/Internal	External
Valuation (\$m) ¹	560.0
Valuation date	Jun-20
Capitalisation rate (%)	5.75
Discount rate (%)	6.75

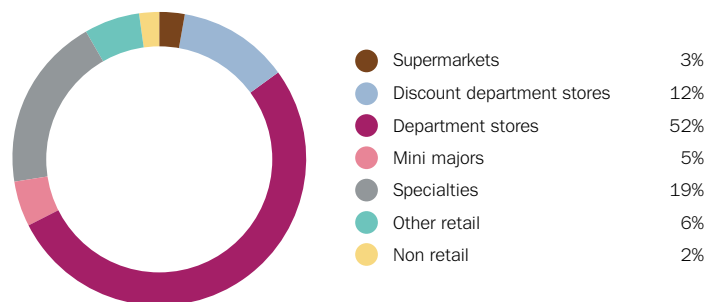
Property metrics

Gross lettable area (GLA) (sqm)	63,219
Number of tenants	159
Total Trade Area (000's)	1,296
Major tenants ²	Coles Central, Event Cinemas, Myer, Target
Car spaces	1,450
Moving annual turnover (MAT) (\$m) ³	n.a.
Occupancy rate by GLA (%) ³	n.a.
Weighted average lease expiry by GLA (years)	5.8
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3 Stars

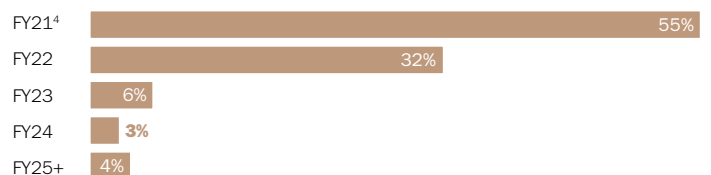
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.
 * Acquired 100% in 1998, divested 50% in 2002 and divested a further 25% in 2006.

- 1 Expressed on 100% basis.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- 3 MAT and occupancy rate non-comparable for reporting purposes.
- 4 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 Whitsunday in central Queensland, approximately 6 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	External
Valuation (\$m) ¹	61.6
Valuation date	Jun-20
Capitalisation rate (%)	7.25
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	22,358
Number of tenants	48
Total Trade Area (000's)	34
Major tenants ²	Big W, Harvey Norman, Woolworths
Car spaces	1,148
Moving annual turnover (MAT) (\$m)	126.2
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4.5 Stars

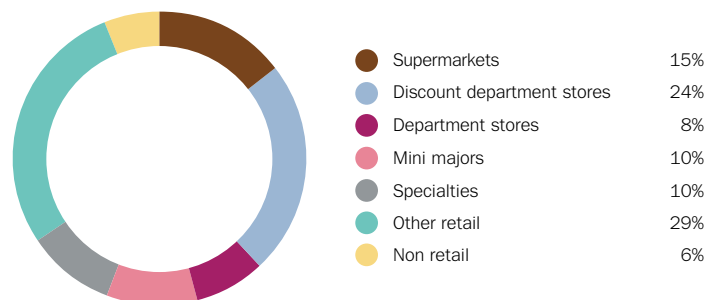
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

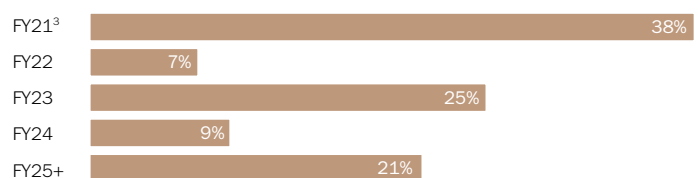
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





South Australia



ADELAIDE

- Wholly owned
- Jointly owned



Castle Plaza

South Australia

- 37 Castle Plaza
- 38 Colonnades
- 39 Elizabeth City Centre
- 40 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 8 kilometres south-west of the Adelaide CBD. It is anchored by Target, Coles and Drakes and includes more than 50 specialty stores. The centre is home to the largest battery installation at a shopping centre in Australia.

Property overview

State	SA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2002
Centre first opened	1987
Latest redevelopment	2000
Valuation External/Internal	External
Valuation (\$m) ¹	151.4
Valuation date	Jun-20
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

Property metrics

Gross lettable area (GLA) (sqm)	22,828
Number of tenants	68
Total Trade Area (000's)	129
Major tenants ²	Coles, Drakes, Target
Car spaces	1,288
Moving annual turnover (MAT) (\$m)	148.8
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	3.7
Green Star – Performance	4 Stars
NABERS Energy rating	6 Stars
NABERS Water rating	2.5 Stars

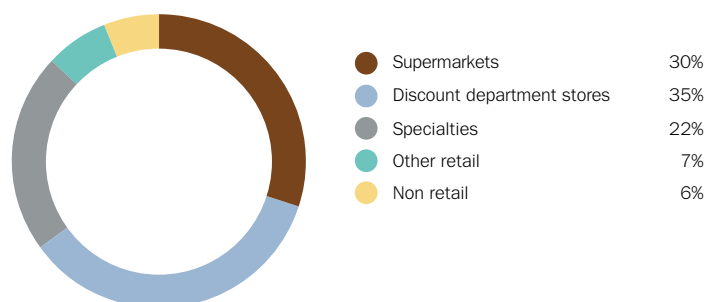
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

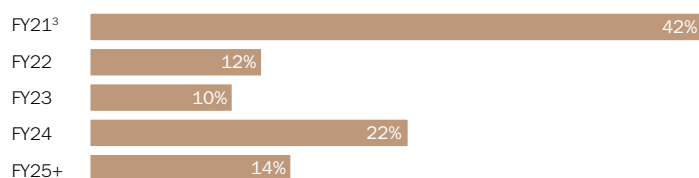
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 Noarlunga Centre, approximately 30 kilometres south of the Adelaide CBD. It is anchored by Big W, Kmart, Harris Scarfe, ALDI, Coles and Woolworths. The centre also includes more than 120 specialty retailers.

Property overview

State	SA
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perron Investments Pty Ltd – 50
Date acquired	2003
Centre first opened	1979
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	226.4
Valuation date	Jun-20
Capitalisation rate (%)	7.50
Discount rate (%)	8.00

Property metrics

Gross lettable area (GLA) (sqm)	88,306
Number of tenants	168
Total Trade Area (000's)	198
Major tenants ²	ALDI, Big W, Coles, Harris Scarfe, Kmart, Woolworths
Car spaces	4,157
Moving annual turnover (MAT) (\$m)	332.2
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	5.9
Green Star – Performance	4 Stars

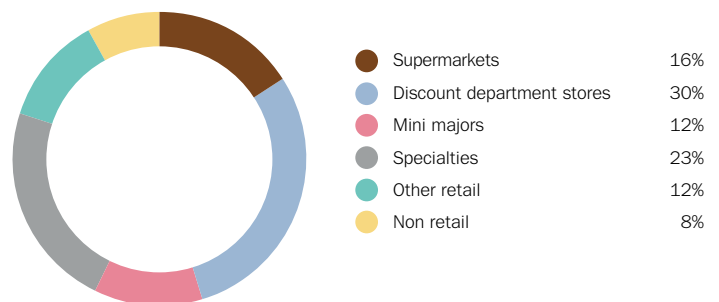
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

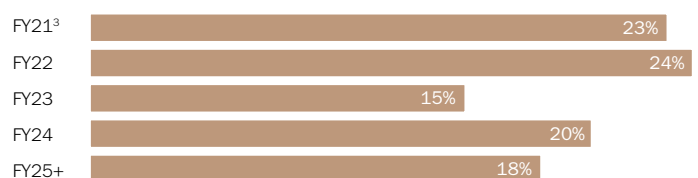
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 26 kilometres north-east of the Adelaide CBD. It is anchored by Big W, Target, Harris Scarfe, Coles, Woolworths and Reading Cinemas and includes more than 130 specialty stores. Elizabeth City Centre is home to Australia's largest solar shaded car park at a retail centre.

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	300.0
Valuation date	Jun-20
Capitalisation rate (%)	7.50
Discount rate (%)	8.25

Property metrics

Gross lettable area (GLA) (sqm)	80,249
Number of tenants	189
Total Trade Area (000's)	234
Major tenants ²	Big W, Coles, Harris Scarfe, Reading Cinemas, Target, Woolworths
Car spaces	3,191
Moving annual turnover (MAT) (\$m)	343.9
Occupancy rate by GLA (%)	98.0
Weighted average lease expiry by GLA (years)	4.4
Green Star – Performance	4 Stars

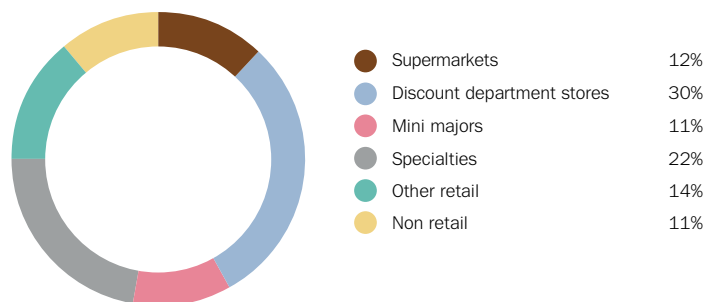
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

1 Expressed on 100% basis.

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

3 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 5 kilometres south-west of the Adelaide CBD. It is anchored by Kmart and Coles and includes 10 specialty 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	External
Valuation (\$m) ¹	42.0
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	6.75

Property metrics

Gross lettable area (GLA) (sqm)	10,675
Number of tenants	14
Total Trade Area (000's)	56
Major tenants ²	Coles, Kmart
Car spaces	542
Moving annual turnover (MAT) (\$m)	91.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.5
Green Star – Performance	4 Stars
NABERS Energy rating	6 Stars
NABERS Water rating	3.5 Stars

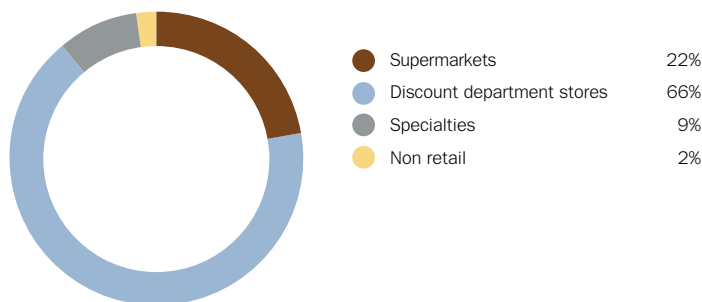
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¹ Expressed on 100% basis.

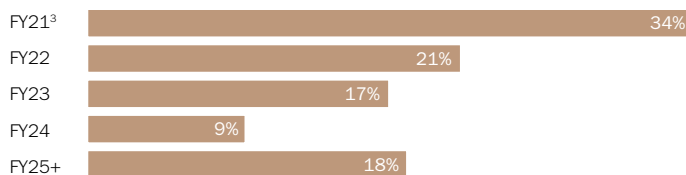
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Victoria and Tasmania

MELBOURNE

- ROXBURGH VILLAGE
- BROADMEADOWSCENTRAL
- UNI HILL FACTORY OUTLETS
- DFO ESSENDON
- NORTHLAND
- SUNSHINE MARKETPLACE
- VICTORIA GARDENS SHOPPING CENTRE
- EMPORIUM MELBOURNE
- DFO SOUTH WHARF
- MYER BOURKE STREET
- BOX HILL CENTRAL (NORTH PRECINCT)
- BOX HILL CENTRAL (SOUTH PRECINCT)
- ALTONA GATE
- CHADSTONE
- THE GLEN
- OAKLEIGH CENTRAL
- DFO MOORABBIN
- CRANBOURNE PARK
- BAYSIDE
- MORNINGTON CENTRAL



NORTHGATE

EASTLANDS

HOBART

- Wholly owned
- Jointly owned

Victoria

- 43 Altona Gate
- 44 Bayside
- 45 Box Hill Central (North Precinct)
- 46 Box Hill Central (South Precinct)
- 47 Broadmeadows Central
- 48 Chadstone
- 49 Cranbourne Park
- 50 DFO Essendon
- 51 DFO Moorabbin
- 52 DFO South Wharf
- 53 Emporium Melbourne
- 54 Mornington Central
- 55 Myer Bourke Street
- 56 Northland
- 57 Oakleigh Central
- 58 Roxburgh Village
- 59 Sunshine Marketplace
- 60 The Glen
- 61 Uni Hill Factory Outlets
- 62 Victoria Gardens Shopping Centre

Tasmania

- 63 Eastlands
- 64 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 40 speciality 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	External
Valuation (\$m) ¹	100.0
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	6.50

Property metrics

Gross lettable area (GLA) (sqm)	26,117
Number of tenants	61
Total Trade Area (000's)	164
Major tenants ²	ALDI, Coles, Kmart
Car spaces	1,622
Moving annual turnover (MAT) (\$m)	146.1
Occupancy rate by GLA (%)	95.5
Weighted average lease expiry by GLA (years)	4.5
Green Star – Performance	4 Stars
NABERS Energy rating	3 Stars
NABERS Water rating	3.5 Stars

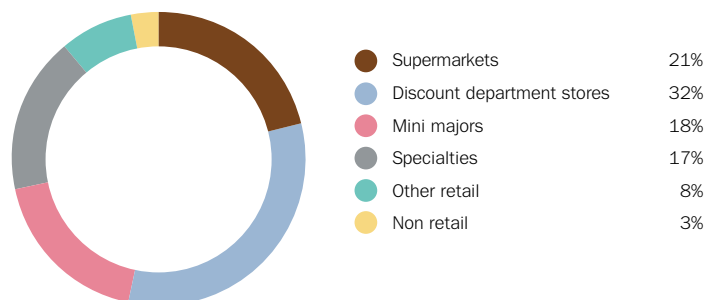
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

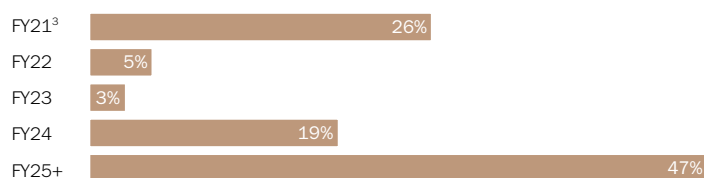
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 53 kilometres south of the Melbourne CBD. It is anchored by Myer, Kmart, Target, ALDI, Coles, Woolworths and HOYTS Cinemas. The centre includes more than 170 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) ^{1,2}	459.8
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	89,335
Number of tenants	213
Total Trade Area (000's)	468
Major tenants ³	ALDI, Coles, HOYTS Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	3,447
Moving annual turnover (MAT) (\$m)	394.7
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	5 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

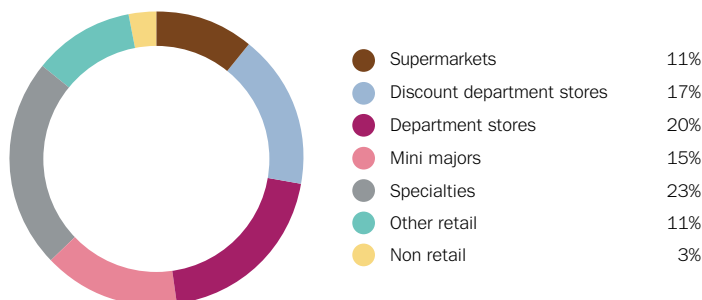
1 Expressed on 100% basis.

2 External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.

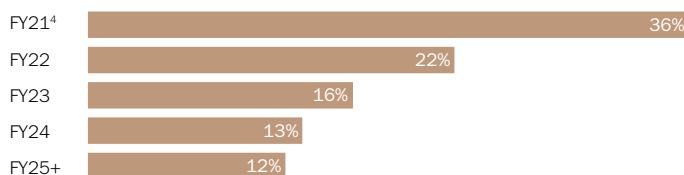
3 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

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 15 kilometres east of the Melbourne CBD. It is anchored by Coles 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) ^{1,2}	127.5
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

Property metrics

Gross lettable area (GLA) (sqm)	14,639
Number of tenants	81
Total Trade Area (000's)	182
Major tenants ³	Coles
Car spaces	882
Moving annual turnover (MAT) (\$m)	71.3
Occupancy rate by GLA (%)	79.6
Weighted average lease expiry by GLA (years)	3.7
Green Star – Performance	3 Stars
NABERS Water rating	2 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

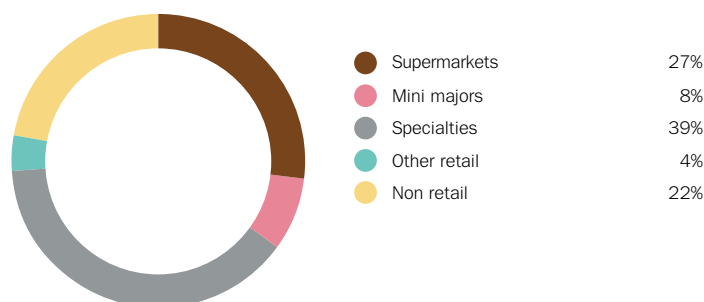
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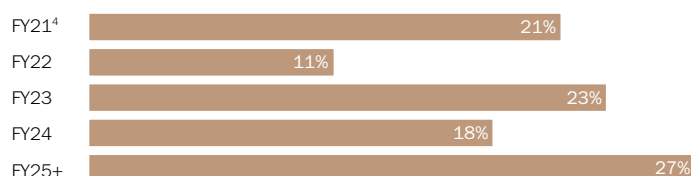
3 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

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 15 kilometres east of the Melbourne CBD. It is anchored by Big W and Woolworths and includes more than 90 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	External
Valuation (\$m) ^{1,2}	219.5
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	23,733
Number of tenants	110
Total Trade Area (000's)	182
Major tenants ³	Big W, Woolworths
Car spaces	1,511
Moving annual turnover (MAT) (\$m)	195.3
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	3 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

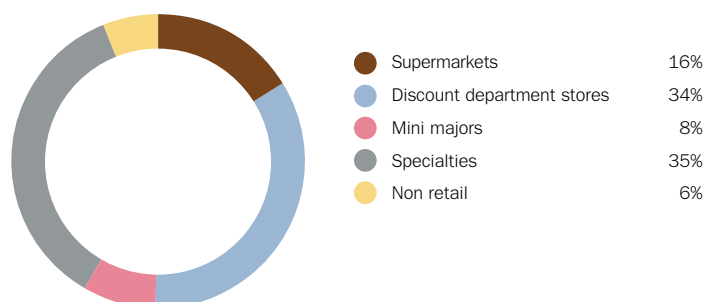
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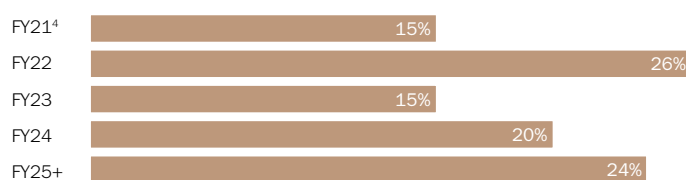
3 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

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 19 kilometres north-west of the Melbourne CBD. It is anchored by Big W, Kmart, ALDI, Coles, Woolworths and HOYTS Cinemas and includes more than 125 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	269.7
Valuation date	Jun-20
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	61,458
Number of tenants	176
Total Trade Area (000's)	262
Major tenants ²	ALDI, Big W, Coles, HOYTS Cinemas, Kmart, Woolworths,
Car spaces	3,051
Moving annual turnover (MAT) (\$m)	289.4
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	3.7
Green Star – Performance	4 Stars
NABERS Energy rating	5.5 Stars
NABERS Water rating	5 Stars

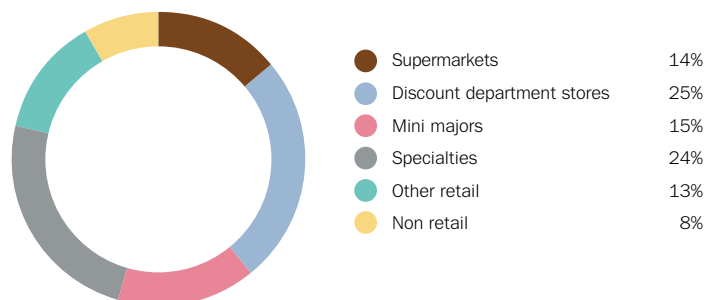
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

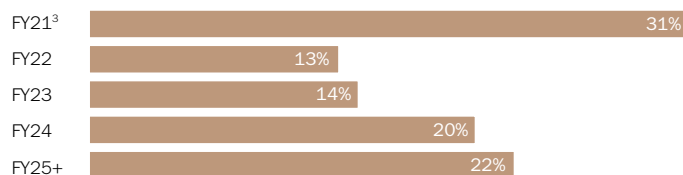
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 Cinemas and includes more than 395 specialty stores. Chadstone has international flagship stores H&M, Morphe, Uniqlo and Zara as well as Australia's most expansive luxury offer and world-class food and entertainment precinct. Hotel Chadstone Melbourne opened in November 2019 and features 250 luxury rooms, a rooftop bar, lounge, indoor swimming pool and wellness centre as well as extensive corporate conferencing facilities (www.hotelchadstone.com.au).

Property overview

State	VIC
Centre type	Super Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Gandel Group – 50
Date acquired	1994
Centre first opened	1960
Latest redevelopment	2017
Valuation External/Internal	External
Valuation (\$m) ^{1,2}	6,238.4
Valuation date	Jun-20
Capitalisation rate (%)	3.88
Discount rate (%)	6.00

Property metrics

Gross lettable area (GLA) (sqm)	233,518
Number of tenants	506
Total Trade Area (000's)	2,487
Major tenants ³	ALDI, Coles, David Jones, HOYTS Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	10,005
Moving annual turnover (MAT) (\$m)	1,972.0
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	6.3
Green Star – Performance	4 Stars
NABERS Energy rating	5.5 Stars
NABERS Water rating	3 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

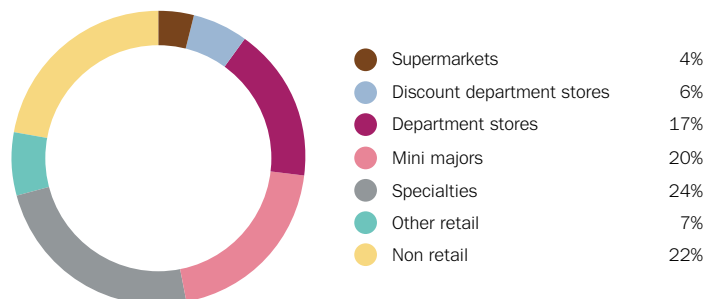
1 Expressed on 100% basis.

2 External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.

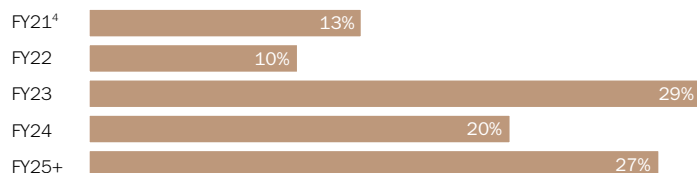
3 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

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 51 kilometres south-east of the Melbourne CBD. It is anchored by Kmart, Target, Harris Scarfe and Coles and includes more than 100 specialty stores.

Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Core Fund – 50
Date acquired	2000
Centre first opened	1979
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) ¹	260.0
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	46,928
Number of tenants	137
Total Trade Area (000's)	266
Major tenants ²	Coles, Harris Scarfe, Kmart, Target
Car spaces	1,700
Moving annual turnover (MAT) (\$m)	249.8
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	5.6
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4 Stars

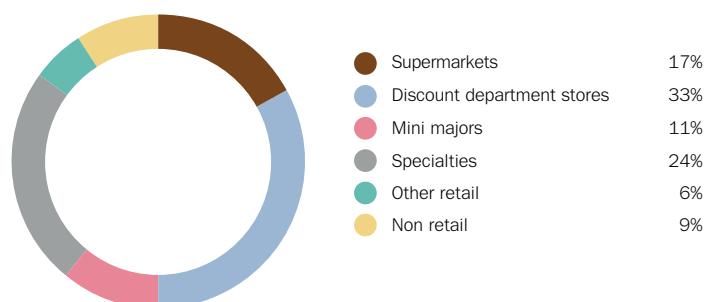
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

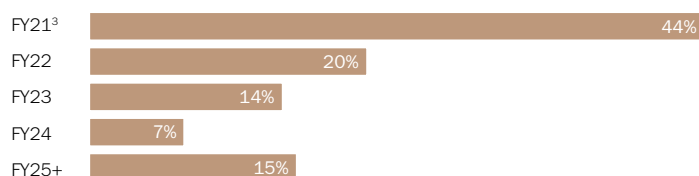
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 14 kilometres north of the Melbourne CBD. The centre comprises more than 105 outlet retailers including Coach, Furla, Hugo Boss, Polo Ralph Lauren, Salvatore Ferragamo and Ted Baker. 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	External
Valuation (\$m) ^{1,2}	167.3
Valuation date	Jun-20
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	52,481
Number of tenants	138
Total Trade Area (000's)	1,853
Major tenants ³	-
Car spaces	2,075
Moving annual turnover (MAT) (\$m)	239.7
Occupancy rate by GLA (%) ⁴	99.5
Weighted average lease expiry by GLA (years)	1.9
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	5 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

1 Expressed on 100% basis.

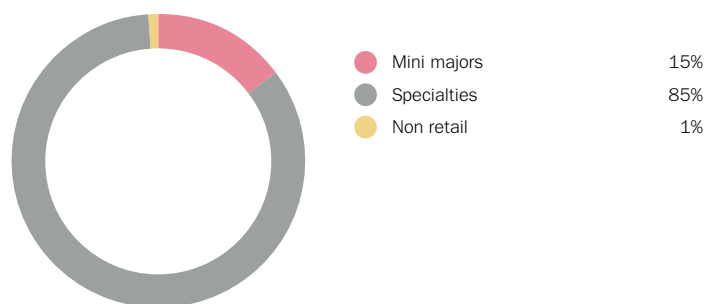
2 External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.

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

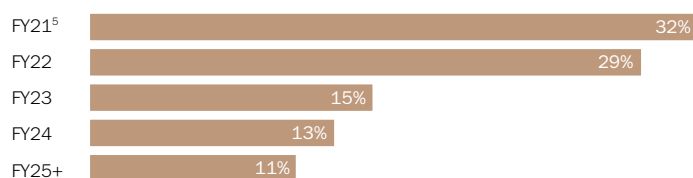
4 Occupancy data excludes Homemaker retailers.

5 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 23 kilometres south-east of the Melbourne CBD. The centre comprises more than 115 outlet retailers including Adidas, Polo Ralph Lauren, Puma, Calvin Klein and Tommy Hilfiger.

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) ^{1,2}	111.9
Valuation date	Jun-20
Capitalisation rate (%)	8.00
Discount rate (%)	9.00

Property metrics

Gross lettable area (GLA) (sqm)	24,548
Number of tenants	126
Total Trade Area (000's)	1,597
Major tenants ³	-
Car spaces	1,362
Moving annual turnover (MAT) (\$m)	144.7
Occupancy rate by GLA (%)	96.7
Weighted average lease expiry by GLA (years)	2.2
Green Star – Performance	4 Stars
NABERS Energy rating	5 Stars
NABERS Water rating	4.5 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

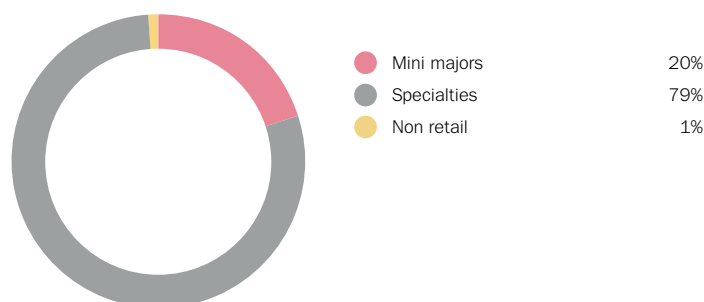
1 Expressed on 100% basis.

2 External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.

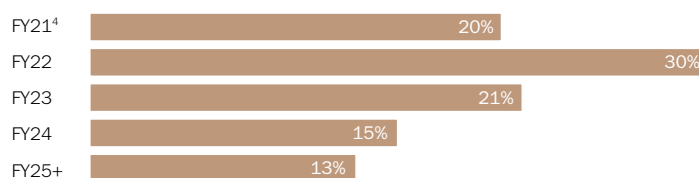
3 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

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 multi-level Outlet Centre located on the Yarra River close to Docklands on the south-western fringe of Melbourne's CBD. The centre comprises more than 150 outlet retailers including Armani Outlet, Coach, Kate Spade and Michael Kors and an exclusive collection of sporting and active apparel outlets. With the adjoining Homemaker Hub comprising more than 10 large format stores, and the South Wharf Promenade including over 15 restaurants, bars and cafes, 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	External
Valuation (\$m) ^{1,2}	663.0
Valuation date	Jun-20
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	55,745
Number of tenants	204
Total Trade Area (000's)	2,929
Major tenants ³	-
Car spaces	3,104
Moving annual turnover (MAT) (\$m)	351.9
Occupancy rate by GLA (%) ⁴	98.8
Weighted average lease expiry by GLA (years)	2.2
Green Star – Performance	3 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	3 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

* Acquired 50% in 2010; acquired 25% in 2014 and acquired 25% in 2017.

1 Expressed on 100% basis.

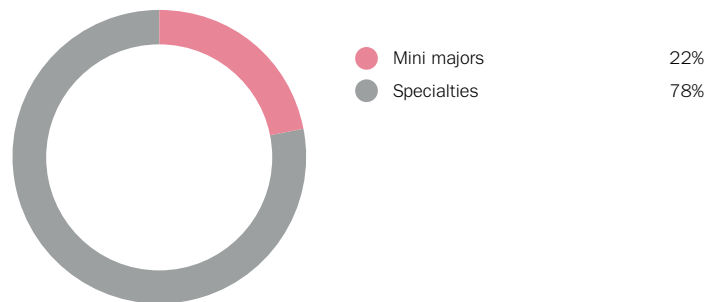
2 External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.

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

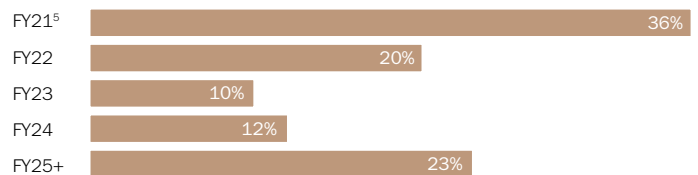
4 Occupancy data excludes Homemaker retailers.

5 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 2014, Emporium Melbourne is an iconic heritage building and includes more than 175 international and specialty stores and a flagship Uniqlo store.

Property overview

State	VIC
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GIC – 50
Date acquired	2007
Centre first opened	2014
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ^{1,2}	1,280.0
Valuation date	Jun-20
Capitalisation rate (%)	4.50
Discount rate (%)	6.50

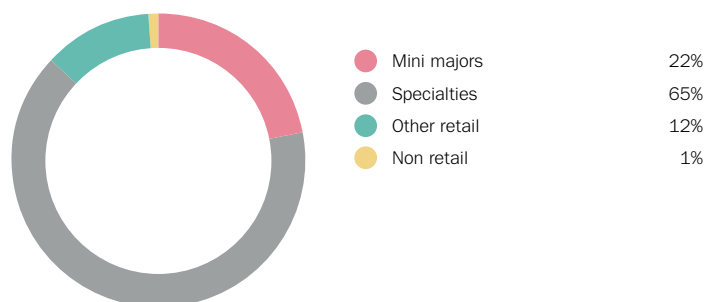
Property metrics

Gross lettable area (GLA) (sqm)	45,308
Number of tenants	189
Total Trade Area (000's)	2,999
Major tenants ³	–
Car spaces	–
Moving annual turnover (MAT) (\$m)	308.5
Occupancy rate by GLA (%)	93.5
Weighted average lease expiry by GLA (years)	3.3
Green Star – Performance	3 Stars

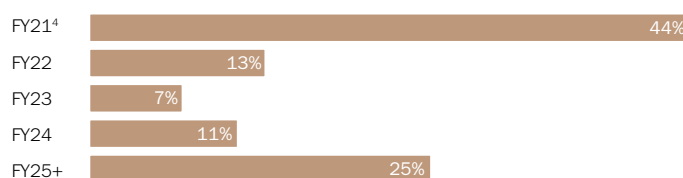
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

- Expressed on 100% basis.
- External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- 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 68 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 (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Retail Australia Property Trust – 50
Date acquired*	1999
Centre first opened	2000
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	72.0
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	6.50

Property metrics

Gross lettable area (GLA) (sqm)	11,781
Number of tenants	36
Total Trade Area (000's)	70
Major tenants ²	Coles, Target
Car spaces	503
Moving annual turnover (MAT) (\$m)	89.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.6
Green Star – Performance	4 Stars
NABERS Energy rating	4 Stars
NABERS Water rating	4 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

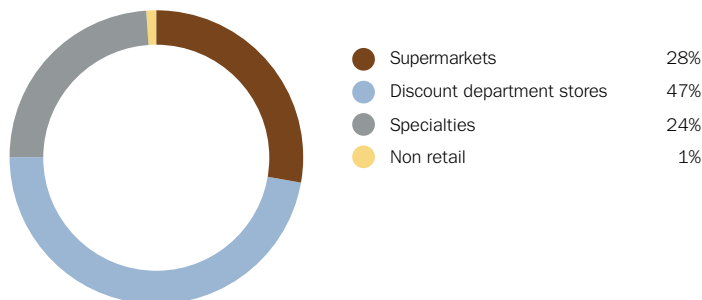
* Acquired 100% in 1999 and divested 50% in 2016.

¹ Expressed on 100% basis.

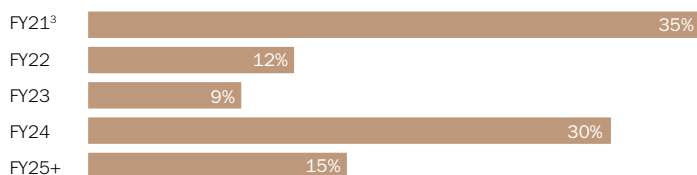
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 (%)	Vicinity Centres – 33
Co-owners (%)	GIC – 33 Nuveen Real Estate – 33
Date acquired	2007
Centre first opened	1914
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) ^{1,2}	447.1
Valuation date	Jun-20
Capitalisation rate (%)	5.25
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	39,924
Number of tenants	1
Major tenants ³	Myer
Car spaces	–
Moving annual turnover (MAT) (\$m)	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	11.5

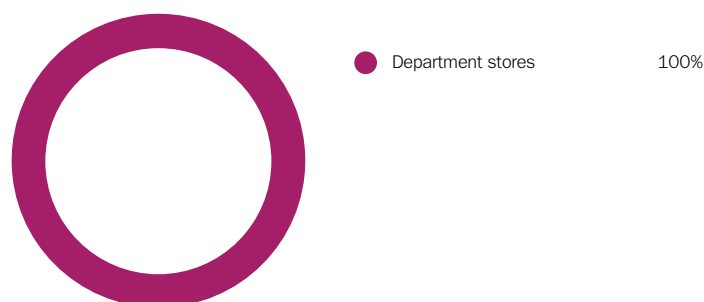
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

1 Expressed on 100% basis.

2 External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.

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

Tenant mix by gross lettable area (GLA)





Northland

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

Northland is a two level Major Regional shopping centre located approximately 13 kilometres north-east of the Melbourne CBD. It is anchored by Myer, Kmart, Target, ALDI, Coles, Woolworths and HOYTS Cinemas and includes international retailers H&M, JD Sports, Sephora, Uniqlo and more than 215 specialty stores. The centre is complemented by an outdoor entertainment and dining precinct and features facilities such as a 'Quiet Room' and Changing Places 'High Care Lounge'.

Property overview

State	VIC
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GPT Wholesale Shopping Centre Fund – 50
Date acquired	1994
Centre first opened	1966
Latest redevelopment	2014
Valuation External/Internal	External
Valuation (\$m) ^{1,2}	844.2
Valuation date	Jun-20
Capitalisation rate (%)	5.50
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	97,169
Number of tenants	263
Total Trade Area (000's)	499
Major tenants ³	ALDI, Coles, HOYTS Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	4,640
Moving annual turnover (MAT) (\$m)	498.2
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	5.2
Green Star – Performance	4 Stars
NABERS Energy rating	4 Stars
NABERS Water rating	3.5 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

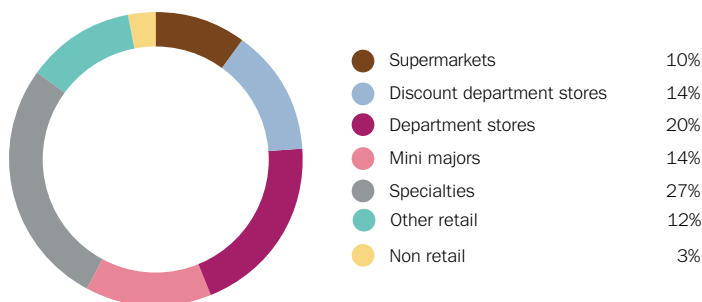
1 Expressed on 100% basis.

2 External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.

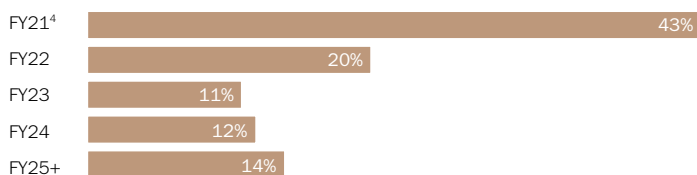
3 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

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 18 kilometres south-east of the Melbourne CBD. It is anchored by Coles and Woolworths and includes more than 25 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	72.6
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

Property metrics

Gross lettable area (GLA) (sqm)	13,873
Number of tenants	38
Total Trade Area (000's)	48
Major tenants ²	Coles, Woolworths
Car spaces	643
Moving annual turnover (MAT) (\$m)	133.9
Occupancy rate by GLA (%)	98.0
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	2 Stars

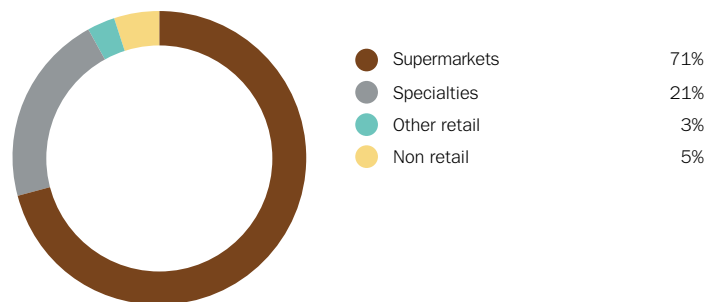
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

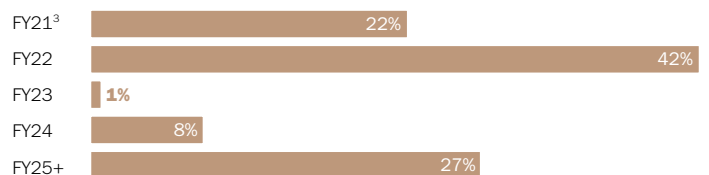
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Roxburgh Village

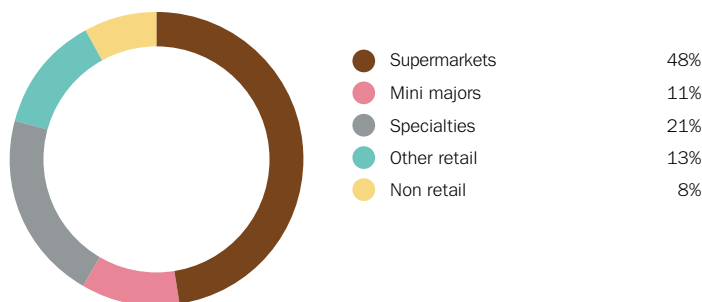
250 Somerton Road, Roxburgh Park VIC 3064
roxburghvillage.com.au

Roxburgh Village is a single level Sub Regional shopping centre located approximately 23 kilometres north of the Melbourne CBD. It is anchored by ALDI, Coles and Woolworths and includes more than 40 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	95.7
Valuation date	Jun-20
Capitalisation rate (%)	7.25
Discount rate (%)	7.75

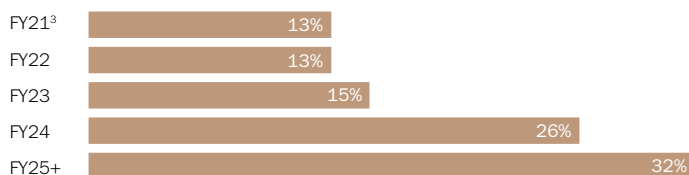
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	24,742
Number of tenants	67
Total Trade Area (000's)	55
Major tenants ²	ALDI, Coles, Woolworths
Car spaces	1,096
Moving annual turnover (MAT) (\$m)	159.6
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	4.5
Green Star – Performance	4 Stars
NABERS Energy rating	6 Stars
NABERS Water rating	1 Star

Specialty store lease expiry profile by income



Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

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

³ Includes holdovers.



Sunshine Marketplace

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

Sunshine Marketplace is a single level Sub Regional shopping centre located approximately 14 kilometres west of the Melbourne CBD. It is anchored by Big W, Woolworths and Village Cinemas and includes more than 50 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1997
Latest redevelopment	2004
Valuation External/Internal	External
Valuation (\$m) ^{1,2}	120.1
Valuation date	Jun-20
Capitalisation rate (%)	6.50
Discount rate (%)	7.00

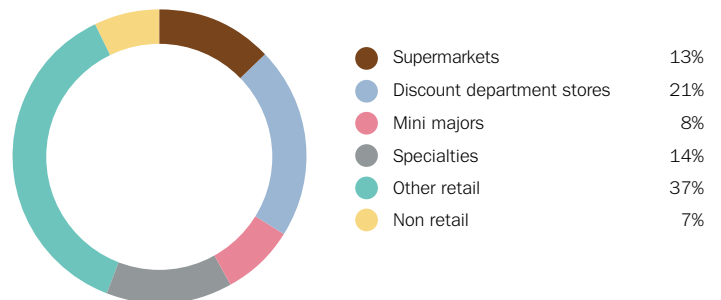
Property metrics

Gross lettable area (GLA) (sqm)	34,173
Number of tenants	70
Total Trade Area (000's)	189
Major tenants ³	Big W, Village Cinemas, Woolworths
Car spaces	1,741
Moving annual turnover (MAT) (\$m)	146.7
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	6.2
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4.5 Stars

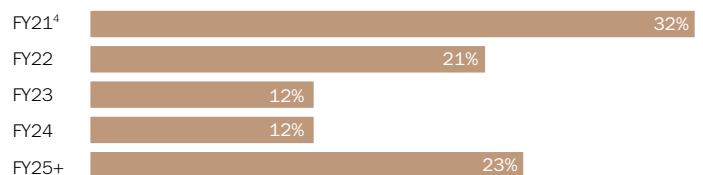
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

- Expressed on 100% basis.
- External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- 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 26 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Target, ALDI, Coles and Woolworths and includes Uniqlo, H&M, JB Hi-Fi and more than 200 specialty stores.

Property overview

State	VIC
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perron Investments Pty Ltd – 50
Date acquired	1994
Centre first opened	1991
Latest redevelopment	2017
Valuation External/Internal	External
Valuation (\$m) ¹	700.0
Valuation date	Jun-20
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	73,928
Number of tenants	245
Total Trade Area (000's)	292
Major tenants ²	ALDI, Coles, David Jones, Target, Woolworths
Car spaces	3,430
Moving annual turnover (MAT) (\$m) ³	n.a.
Occupancy rate by GLA (%) ³	n.a.
Weighted average lease expiry by GLA (years)	7.0
Green Star – Performance	3 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

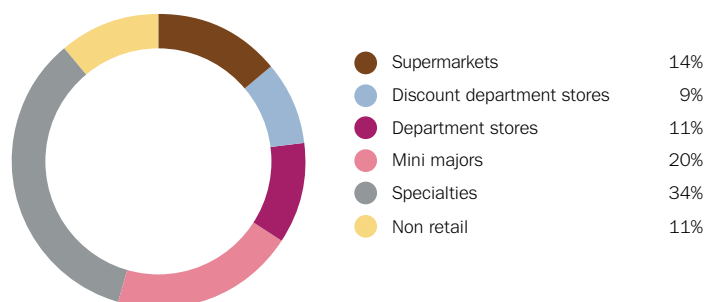
¹ Expressed on 100% basis.

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

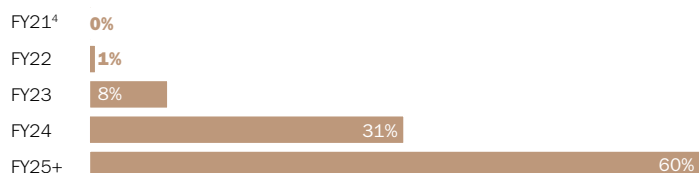
³ MAT and occupancy rate non-comparable for reporting purposes.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Uni Hill Factory Outlets

2 Janefield Drive, Bundoora VIC 3083

uhfo.com.au

Uni Hill Factory Outlets is a single level Outlet Centre located approximately 18 kilometres north of the Melbourne CBD. The centre comprises more than 85 outlet retailers including Nike, Adidas, Polo Ralph Lauren, Country Road, Decjuba and Seed.

Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	MAB Corporation – 50
Date acquired	2020
Centre first opened	2008
Latest redevelopment	2014
Valuation External/Internal	External
Valuation (\$m) ^{1,2}	121.1
Valuation date	Jun-20
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	19,568
Number of tenants	94
Total Trade Area (000's)	829
Major tenants ³	–
Car spaces	773
Moving annual turnover (MAT) (\$m)	104.2
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	2.3

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

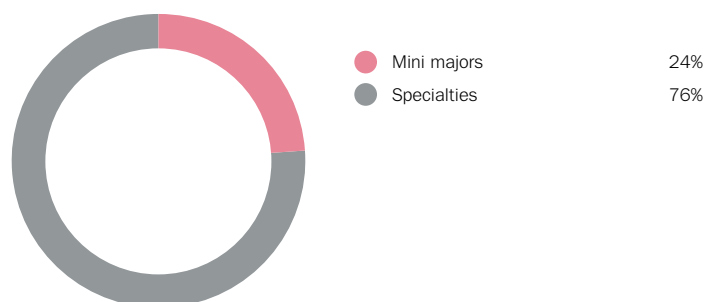
1 Expressed on 100% basis.

2 External valuation plus additional valuation allowance for increase in COVID-19 cases observed in Victoria in late June 2020.

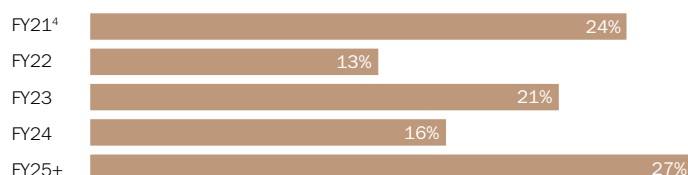
3 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

4 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 5 kilometres east of the Melbourne CBD. It is anchored by Kmart, Coles and HOYTS Cinemas and includes more than 50 specialty stores. The centre is located adjacent to an Ikea store (not owned) with access to the store provided through the centre. Victoria Gardens Shopping Centre was refurbished in 2019 with an updated food court and new lounge areas.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Salta Properties – 50
Date acquired	2003
Centre first opened	2003
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	294.1
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	37,656
Number of tenants	70
Total Trade Area (000's)	132
Major tenants ²	Coles, HOYTS Cinemas, Kmart
Car spaces	2,127
Moving annual turnover (MAT) (\$m)	213.3
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	3 Stars
NABERS Energy rating	5 Stars
NABERS Water rating	4 Stars

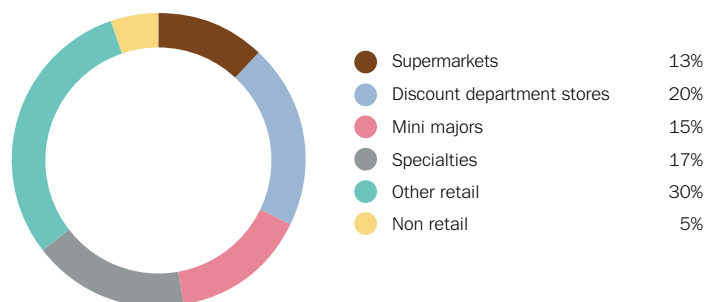
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

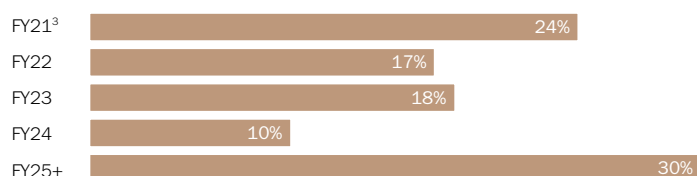
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 5 kilometres 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	External
Valuation (\$m) ¹	156.8
Valuation date	Jun-20
Capitalisation rate (%)	7.00
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	33,318
Number of tenants	89
Total Trade Area (000's)	217
Major tenants ²	Big W, Coles, Kmart, Village Cinemas, Woolworths,
Car spaces	1,446
Moving annual turnover (MAT) (\$m)	268.0
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	4.0
Green Star – Performance	4 Stars
NABERS Energy rating	5.5 Stars
NABERS Water rating	4 Stars

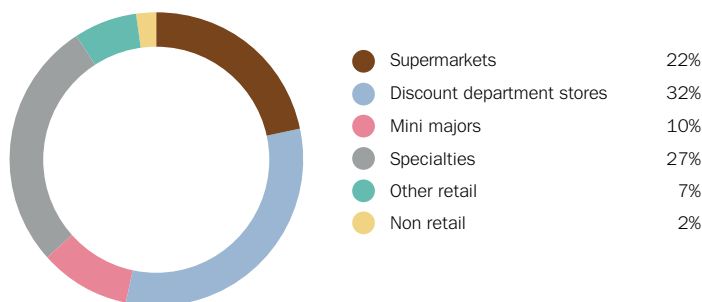
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

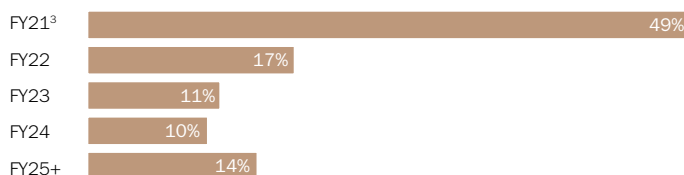
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Northgate

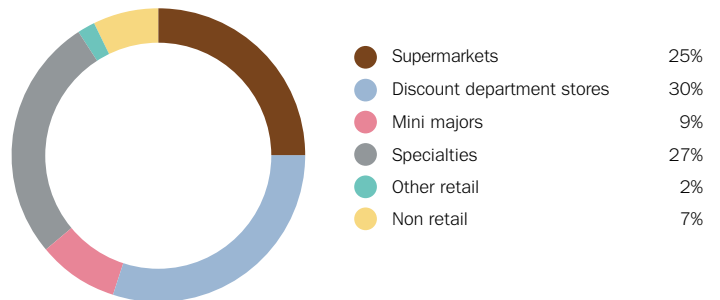
387-393 Main Road, Glenorchy TAS 7010
northgatesc.com.au

Northgate is a single level Sub Regional shopping centre located approximately 9 kilometres north-west 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	85.0
Valuation date	Jun-20
Capitalisation rate (%)	7.75
Discount rate (%)	8.00

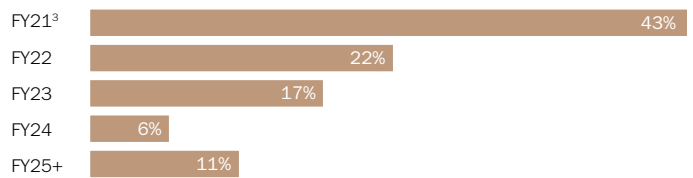
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	19,478
Number of tenants	64
Total Trade Area (000's)	101
Major tenants ²	Coles, Target
Car spaces	855
Moving annual turnover (MAT) (\$m)	142.9
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	2.5
Green Star – Performance	4 Stars
NABERS Energy rating	5 Stars
NABERS Water rating	4 Stars

Specialty store lease expiry profile by income



Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

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

³ Includes holdovers.



Western Australia



- Wholly owned
- Jointly owned

Western Australia

- 67 DFO Perth
- 68 Dianella Plaza
- 69 Ellenbrook Central
- 70 Galleria
- 71 Halls Head Central
- 72 Karratha City
- 73 Livingston Marketplace
- 74 Maddington Central
- 75 Mandurah Forum
- 76 Rockingham Centre
- 77 Victoria Park Central
- 78 Warwick Grove





DFO Perth

11 High Street, Perth Airport WA 6105

dfo.com.au/perth

DFO Perth is a single level Outlet Centre located approximately 13 kilometres east of Perth CBD in the Perth Airport precinct, which opened in late 2019. The centre comprises more than 100 international and Australian outlet retailers including Ben Sherman, Calvin Klein, Coach, Furla, Hugo Boss, Kate Spade, M.J. Bale, Polo Ralph Lauren and Tommy Hilfinger.

Property overview

State	WA
Centre type	Outlet Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perth Airport Development Group Investments P/L – 50
Date acquired	2016
Centre first opened	2018
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	210.0
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	23,835
Number of tenants	113
Total Trade Area (000's)	1,908
Major tenants ²	–
Car spaces	1,621
Moving annual turnover (MAT) (\$m) ³	n.a.
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	3.4
Green Star – Performance	2 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

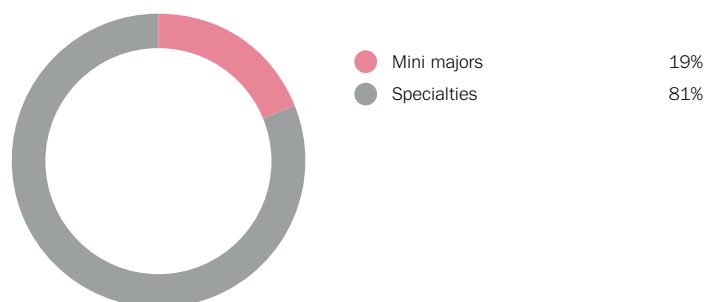
¹ Expressed on 100% basis.

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

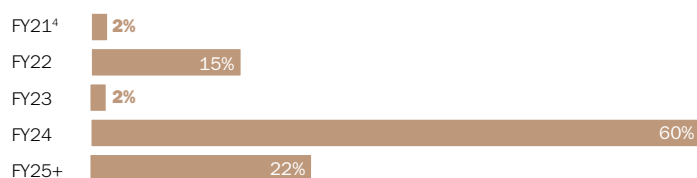
³ Non-comparable for sales reporting purposes.

⁴ Includes 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 8 kilometres north of the Perth CBD. It is anchored by Coles and Woolworths and includes 35 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	External
Valuation (\$m) ¹	63.0
Valuation date	Jun-20
Capitalisation rate (%)	7.50
Discount rate (%)	8.00

Property metrics

Gross lettable area (GLA) (sqm)	17,161
Number of tenants	57
Total Trade Area (000's)	53
Major tenants ²	Coles, Woolworths
Car spaces	910
Moving annual turnover (MAT) (\$m)	110.9
Occupancy rate by GLA (%)	96.8
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	4 Stars
NABERS Energy rating	5.5 Stars
NABERS Water rating	2.5 Stars

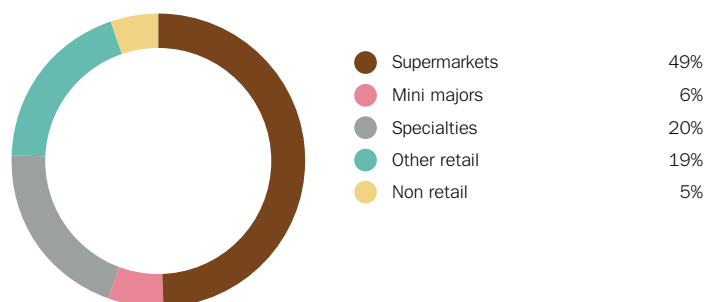
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

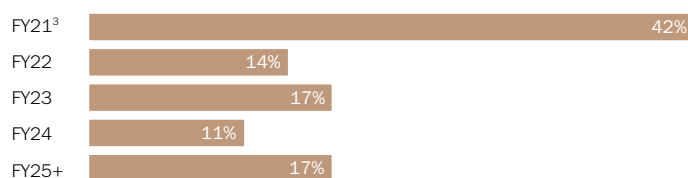
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 65 specialty stores. In July 2020 a new Kmart store opened as part of a \$63m expansion. Upon completion of the development in early FY21, the centre will include an additional three mini majors and 15 specialty retailers.

Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2015
Centre first opened	2004
Latest redevelopment	2019
Valuation External/Internal	External
Valuation (\$m) ¹	242.0
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	43,544
Number of tenants	98
Total Trade Area (000's)	64
Major tenants ²	ALDI, Big W, Coles, Kmart (opened July 2020), Woolworths
Car spaces	2,018
Moving annual turnover (MAT) (\$m)	249.9
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	6.2
Green Star – Performance	4 Stars

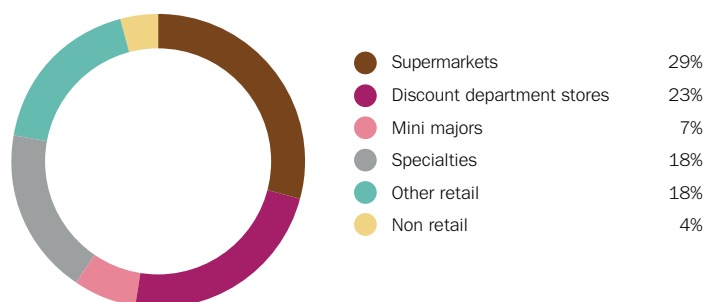
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

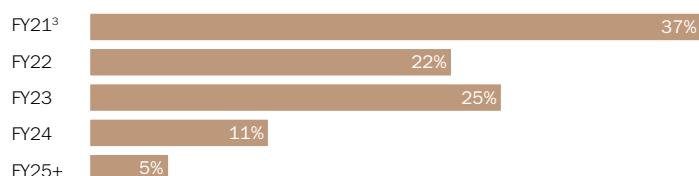
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Includes holdovers.

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 9 kilometres north-east of the Perth CBD. It is anchored by Myer, Kmart, Target, ALDI, Coles, Woolworths and Greater Union and includes more than 140 specialty stores.

Property overview

State	WA
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perron Investments Pty Ltd – 50
Date acquired	2003
Centre first opened	1994
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	500.0
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	81,371
Number of tenants	180
Total Trade Area (000's)	370
Major tenants ²	ALDI, Coles, Greater Union, Kmart, Myer, Target, Woolworths
Car spaces	3,999
Moving annual turnover (MAT) (\$m) ³	n.a.
Occupancy rate by GLA (%) ³	n.a.
Weighted average lease expiry by GLA (years)	2.7
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4 Stars

Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

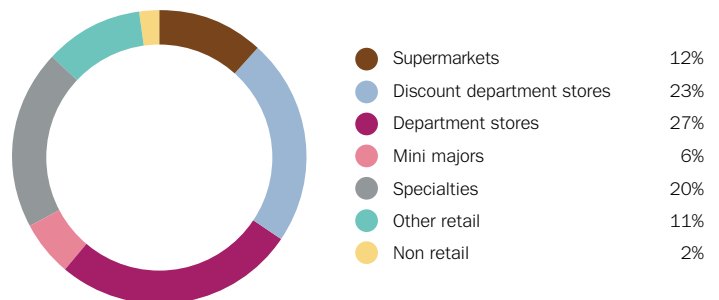
1 Expressed on 100% basis.

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

3 MAT and occupancy rate non-comparable for reporting purposes.

4 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 4 kilometres south-west of Mandurah. The centre is anchored by Kmart, ALDI and Coles as well as an enhanced fashion offer, family-friendly alfresco dining precinct and playground, and more than 45 speciality stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Core Fund – 50
Date acquired	2001
Centre first opened	2001
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	80.0
Valuation date	Jun-20
Capitalisation rate (%)	7.00
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	19,368
Number of tenants	55
Total Trade Area (000's)	51
Major tenants ²	ALDI, Coles, Kmart
Car spaces	982
Moving annual turnover (MAT) (\$m)	128.0
Occupancy rate by GLA (%)	97.9
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	4 Stars
NABERS Energy rating	4 Stars
NABERS Water rating	4 Stars

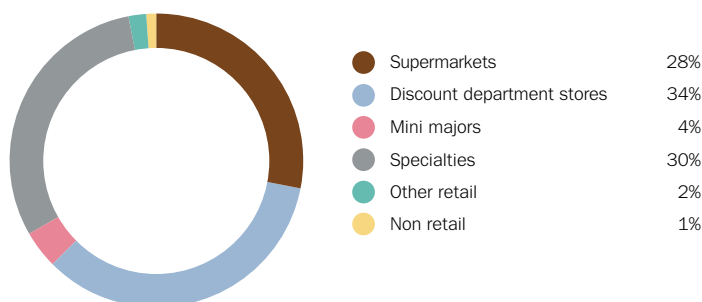
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

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

³ 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 45 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1986
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) ¹	80.0
Valuation date	Jun-20
Capitalisation rate (%)	7.75
Discount rate (%)	7.75

Property metrics

Gross lettable area (GLA) (sqm)	23,480
Number of tenants	55
Total Trade Area (000's)	23
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	1,275
Moving annual turnover (MAT) (\$m)	227.0
Occupancy rate by GLA (%)	97.7
Weighted average lease expiry by GLA (years)	5.4
Green Star – Performance	4 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	1.5 Stars

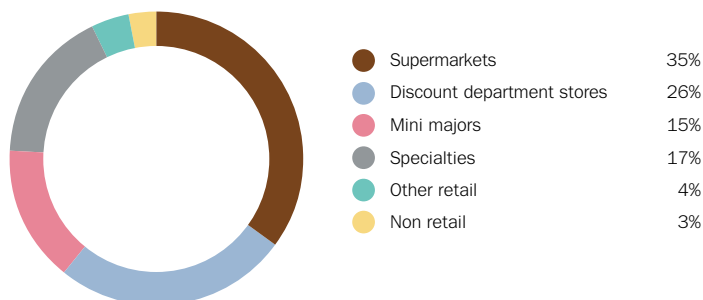
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

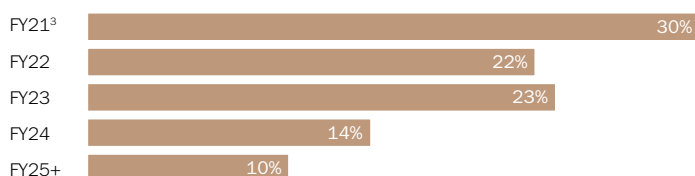
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Livingston Marketplace

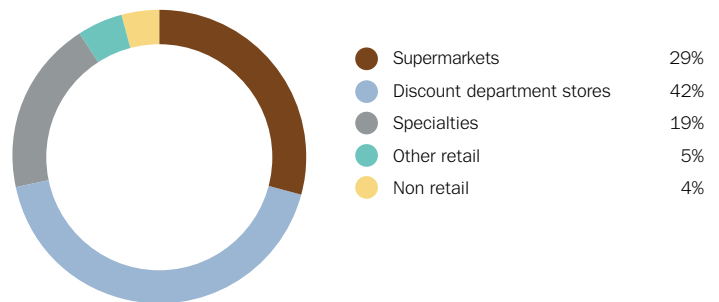
Corner Ranford and Nicholson Roads, Canning Vale WA 6155
livingstonmarketplace.com.au

Livingston Marketplace is a single level Sub Regional shopping centre located in the southern Perth suburb of Canning Vale, approximately 21 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	External
Valuation (\$m) ¹	83.0
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

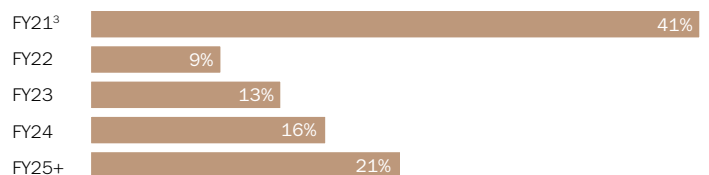
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	15,601
Number of tenants	46
Total Trade Area (000's)	103
Major tenants ²	Big W, Woolworths
Car spaces	1,004
Moving annual turnover (MAT) (\$m)	118.0
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	3.9
Green Star – Performance	4 Stars
NABERS Energy rating	5.5 Stars
NABERS Water rating	2 Stars

Specialty store lease expiry profile by income



Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

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

³ Includes holdovers.



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 18 kilometres south-east of the Perth CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 55 specialty 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	External
Valuation (\$m) ¹	93.0
Valuation date	Jun-20
Capitalisation rate (%)	7.75
Discount rate (%)	8.00

Property metrics

Gross lettable area (GLA) (sqm)	27,837
Number of tenants	78
Total Trade Area (000's)	174
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	2,136
Moving annual turnover (MAT) (\$m)	188.0
Occupancy rate by GLA (%)	96.4
Weighted average lease expiry by GLA (years)	3.7
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.5 Stars

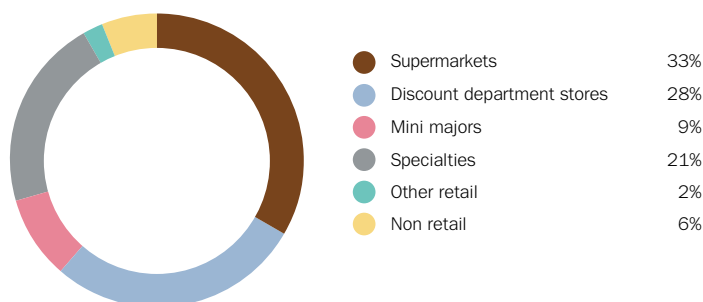
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

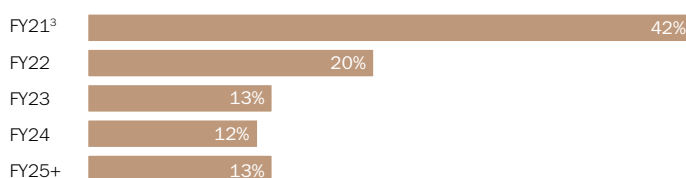
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 in the regional city of Mandurah. The centre is anchored by Big W, Target, Coles, Woolworths and an upgraded Kmart. There is a fresh food hall, large indoor/outdoor and casual alfresco dining precincts, a premium fashion mall including a new-format David Jones, H&M, Mecca Maxima and more than 155 specialty retailers.

Property overview

State	WA
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Core Fund – 50
Date acquired	1985
Centre first opened	1983
Latest redevelopment	2018
Valuation External/Internal	External
Valuation (\$m) ¹	455.0
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	66,017
Number of tenants	191
Total Trade Area (000's)	122
Major tenants ²	Big W, Coles, David Jones, Kmart, Target, Woolworths
Car spaces	3,076
Moving annual turnover (MAT) (\$m)	358.0
Occupancy rate by GLA (%)	94.8
Weighted average lease expiry by GLA (years)	6.6
Green Star – Performance	4 Stars
NABERS Energy rating	4 Stars
NABERS Water rating	3.5 Stars

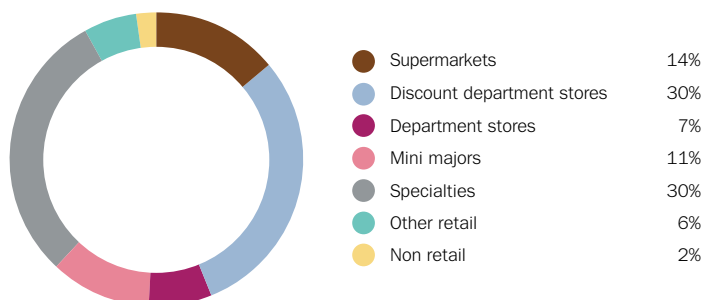
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

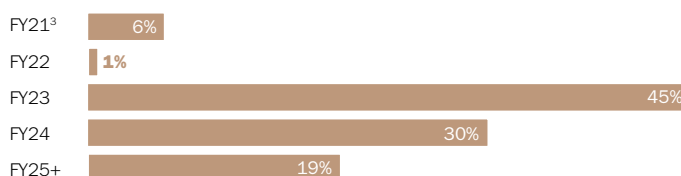
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 130 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 (%)	Vicinity Centres – 50
Co-owner (%)	AMP Capital Shopping Centre Fund – 50
Date acquired	2002
Centre first opened	1971
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) ¹	435.0
Valuation date	Jun-20
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	62,221
Number of tenants	183
Total Trade Area (000's)	219
Major tenants ²	Ace Cinemas, Coles, Kmart, Target, Woolworths
Car spaces	3,229
Moving annual turnover (MAT) (\$m)	377.7
Occupancy rate by GLA (%)	95.5
Weighted average lease expiry by GLA (years)	3.0
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4 Stars

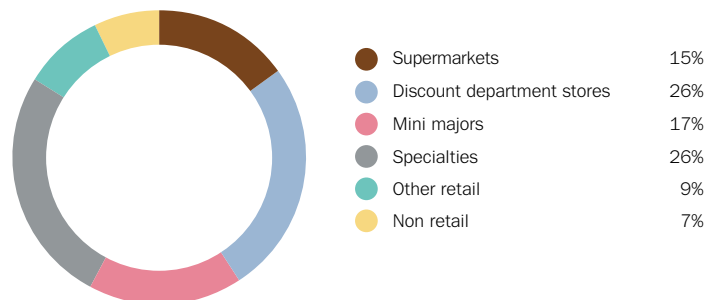
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

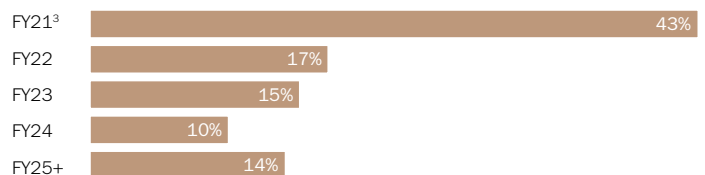
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ 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 6 kilometres south-east of the Perth CBD. It is anchored by Woolworths and includes 25 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	25.3
Valuation date	Jun-20
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	5,778
Number of tenants	27
Total Trade Area (000's)	44
Major tenants ²	Woolworths
Car spaces	223
Moving annual turnover (MAT) (\$m)	51.9
Occupancy rate by GLA (%)	98.1
Weighted average lease expiry by GLA (years)	3.6
Green Star – Performance	4 Stars
NABERS Energy rating	4 Stars

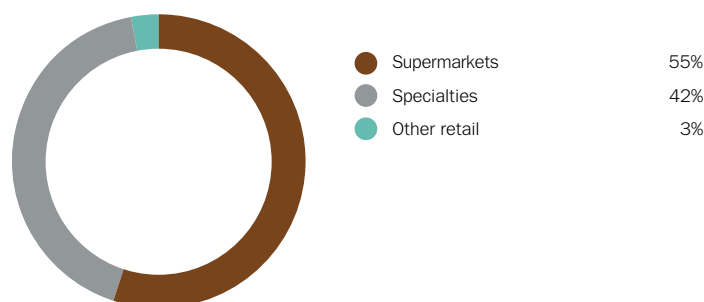
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

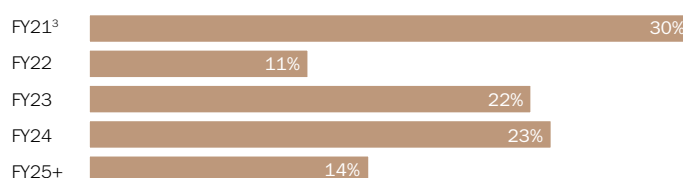
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³ Includes holdovers.

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 15 kilometres north of the Perth CBD. It is anchored by Kmart, ALDI, Coles, Woolworths and Grand Cinemas and includes more than 60 specialty 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	External
Valuation (\$m) ¹	150.0
Valuation date	Jun-20
Capitalisation rate (%)	7.50
Discount rate (%)	8.50

Property metrics

Gross lettable area (GLA) (sqm)	32,250
Number of tenants	89
Total Trade Area (000's)	103
Major tenants ²	ALDI, Coles, Grand Cinemas, Kmart, Woolworths
Car spaces	1,560
Moving annual turnover (MAT) (\$m)	229.0
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	4.2
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3 Stars

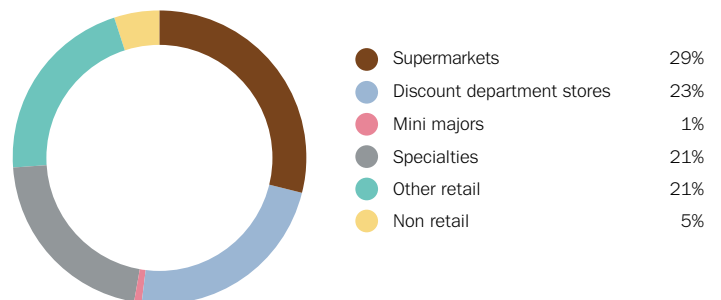
Note: Some asset metrics have not been reported this period due to COVID-19 impacts.

¹ Expressed on 100% basis.

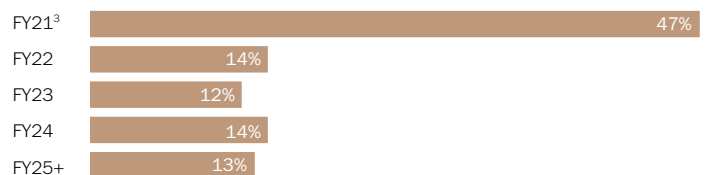
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





vicinity.com.au

