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Direct Portfolio Property Book

JUNE 2025



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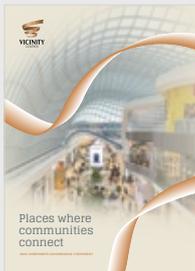


Reporting suite

The June 2025 Direct Portfolio Property Book forms part of Vicinity's broader reporting suite in relation to Vicinity's financial and non-financial performance for FY25 including:



[2025 Annual Report](#)



[2025 Corporate Governance Statement](#)



[2025 Modern Slavery Statement](#)
(to be released in late 2025)

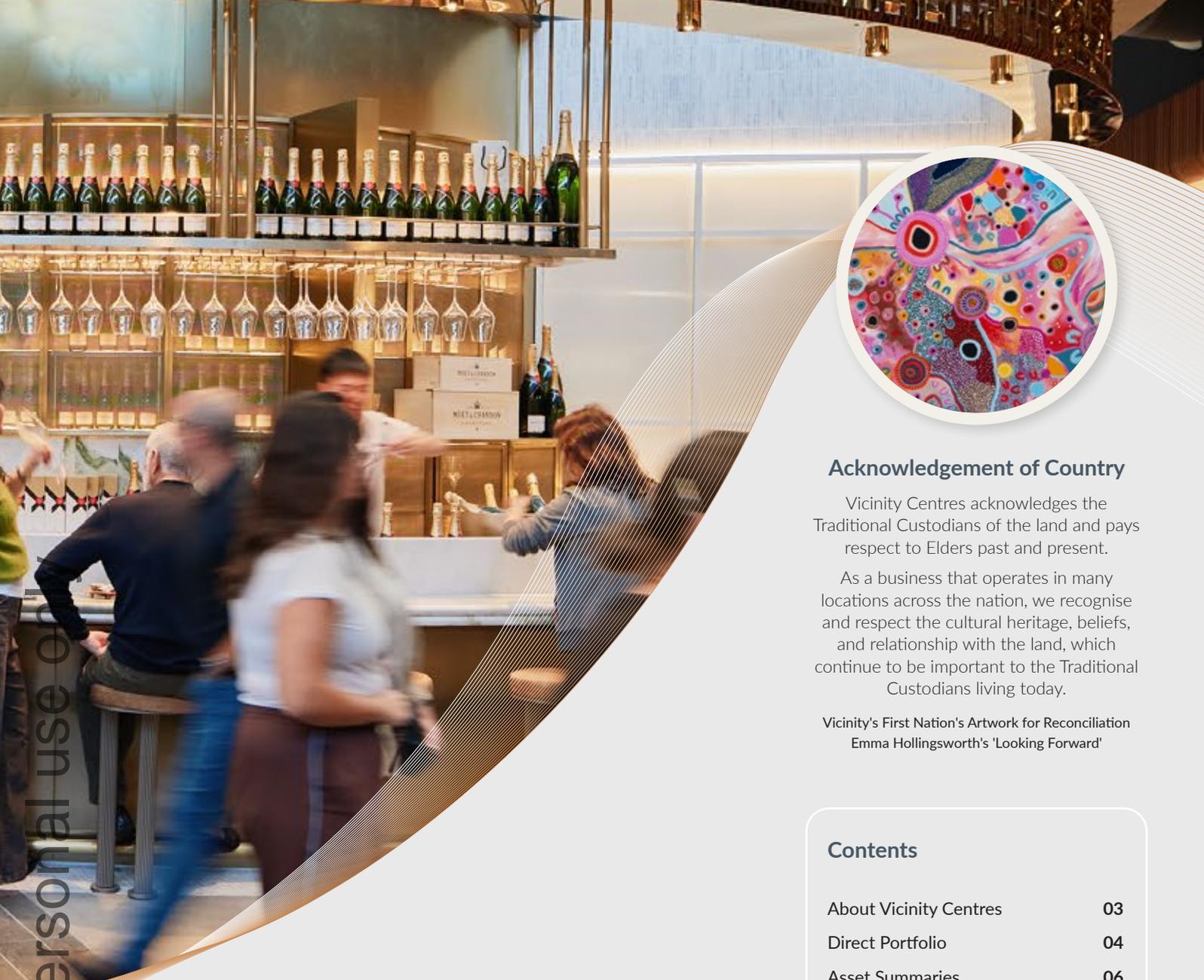


[FY25 Annual Results Investor Presentation](#)

AUTHORISATION: Vicinity Centres' Disclosure Committee has authorised that this document be given to ASX.

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. It is information in a summary form and does not purport to be complete. It is to be read in conjunction with the 2025 Annual Report lodged with the Australian Securities Exchange on 20 August 2025.

This document contains forward-looking statements, including statements, indications and guidance regarding future performance. The forward-looking statements are based on information available to Vicinity Centres as at the date of this document (20 August 2025). These forward-looking statements are not guarantees or predictions of future results or performance expressed or implied by the forward-looking statements and involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of Vicinity Centres. The actual results of Vicinity Centres may differ materially from those expressed or implied by these forward-looking statements, and you should not place undue reliance on such forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules), we do not undertake to update these forward-looking statements.



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Acknowledgement of Country

Vicinity Centres acknowledges the Traditional Custodians of the land and pays respect to Elders past and present.

As a business that operates in many locations across the nation, we recognise and respect the cultural heritage, beliefs, and relationship with the land, which continue to be important to the Traditional Custodians living today.

Vicinity's First Nation's Artwork for Reconciliation
Emma Hollingsworth's 'Looking Forward'

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Cover image: Chadstone, VIC – Dining Laneway

Our destinations play an essential role in their communities, providing a wide range of non-discretionary and discretionary retail, dining, leisure, entertainment and services that deliver engaging experiences for our consumers.

We shape meaningful places where communities connect.

Vicinity Centres (**Vicinity, ASX:VCX**) is a leading Australian retail property group with a fully integrated asset management platform.

A top-50 entity on the Australian Securities Exchange, Vicinity has 52¹ assets under management around Australia, valued at \$24.3 billion across 2.3 million sqm of gross lettable area.

Vicinity's directly-owned portfolio (**Direct Portfolio**) of 51 shopping centres is valued at \$15.3 billion², just over half of which comprises Vicinity's Premium portfolio, which includes Chadstone, Australia's pre-eminent retail and mixed-use destination, seven premium CBD centres located across Australia's three largest cities, and Australia's leading Outlet Centre portfolio.

Vicinity was rated #1 in Listed, Oceania by GRESB, and has a 4.3 Star NABERS³ Energy Rating.

1. Includes Roxburgh Village, VIC which Vicinity manages on behalf of a strategic partner.
2. Reflects ownership share in investment properties and equity accounted investments.
3. National Australian Built Environment Rating System (**NABERS**) Sustainable Portfolio Index 2025, based on Vicinity's ownership interest and ratings as at 31 December 2024, with 100% portfolio coverage.



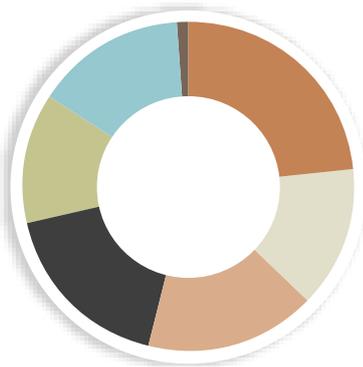
EMPORIUM MELBOURNE, VIC

Direct Portfolio

KEY STATISTICS BY CENTRE TYPE

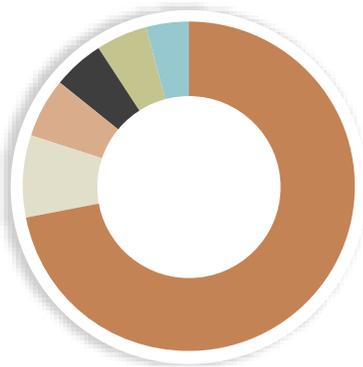
	Total portfolio	Chadstone	Premium CBDs/SC	Outlet Centres ¹	Core
Number of retail assets	51	1	8	8	34
Gross lettable area (000s) (sqm)	2,302	243	322	285	1,452
Total value ² (\$m)	15,266	3,535	2,520	2,533	6,678
Portfolio weighting by value (%)	100	23	17	17	44
Capitalisation rate (weighted average) (%)	5.61	4.25	5.41	5.94	6.30
Specialty occupancy cost (%)	14.1	14.2	16.5	12.7	13.9
Occupancy rate (%)	99.5	99.8	99.2	99.9	99.4

VALUATION BY CENTRE TYPE



● Super Regional	23%
● City Centre	14%
● Outlet Centre	17%
● Major Regional	18%
● Regional	13%
● Sub Regional	15%
● Neighbourhood	1%

INCOME BY STORE TYPE



● Specialties and Mini Majors	72%
● Non Retail	8%
● Supermarkets	6%
● Discount Department Stores	5%
● Other Retail	5%
● Department Stores	4%

Note: Totals in all charts included in this Property Book may not sum to 100% due to rounding.

1. Includes DFO Brisbane business and Harbour Town Premium Outlets Gold Coast.
2. Reflects ownership share in investment properties and equity accounted investments.

Direct Portfolio¹

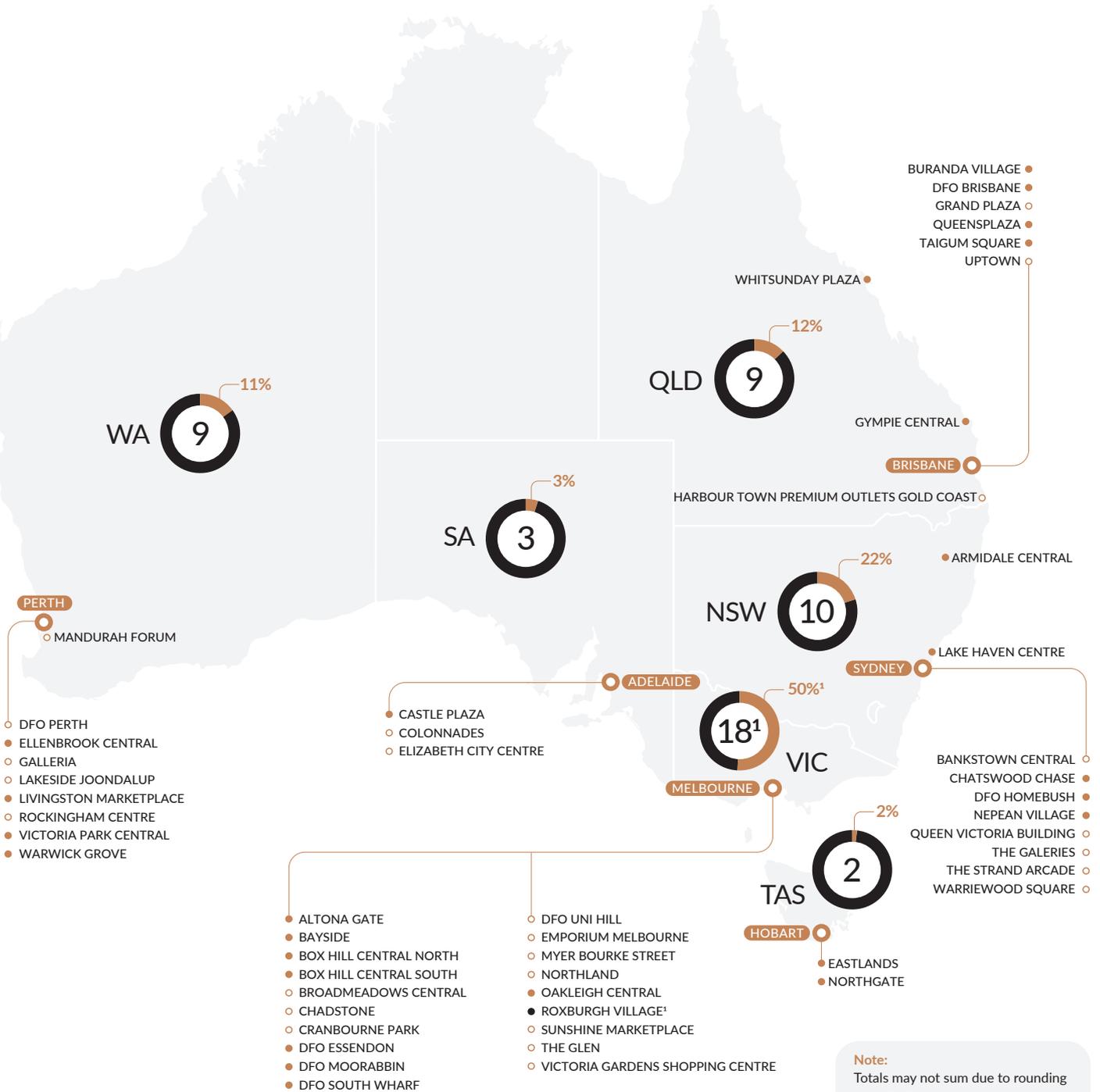
51¹
Shopping centres

\$15.3b
Total value²

2.3m sqm
Gross lettable area

4.9m sqm
Total land area

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1. Vicinity's directly-owned portfolio comprises 51 centres, excluding Roxburgh Village, VIC, which is managed but not owned.
 2. Reflects ownership share in investment properties and equity accounted investments.

Note:
 Totals may not sum due to rounding
 ● Wholly-owned
 ○ Jointly-owned
 ● Managed only
 ○ Number of shopping centres
 % Portfolio value (%)

Asset Summaries

	Centre type	Ownership interest (%)	Valuation ¹ (\$m)	Capitalisation rate ¹ (%)	Discount rate ¹ (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs ² (%)	Page number
New South Wales												
Armidale Central	Sub Regional	100	N.P.	N.P.	N.P.	14,564	98.8	120.9	8,461	8,782	10.2	11
Bankstown Central	Major Regional	50	286.5	6.00	7.00	86,306	100.0	532.0	7,742	9,197	16.2	12
Chatswood Chase³	Major Regional	100	1,007.8	5.00	6.50	67,557	N.C.	N.C.	N.C.	N.C.	N.C.	13
DFO Homebush	Outlet Centre	100	770.0	5.50	6.50	28,035	100.0	457.7	17,252	16,834	13.6	14
Lake Haven Centre	Sub Regional	100	296.0	6.75	7.50	43,207	99.4	362.6	10,647	11,822	12.2	15
Nepean Village	Sub Regional	100	213.0	5.75	7.00	23,246	100.0	277.6	12,448	13,854	12.7	16
Queen Victoria Building	City Centre	50	270.0	5.50	6.75	14,236	100.0	293.2	22,671	26,280	20.1	17
The Galleries	City Centre	50	169.5	5.50	6.75	14,967	100.0	243.3	16,756	29,786	13.0	18
The Strand Arcade	City Centre	50	112.5	5.25	6.50	5,632	100.0	164.8	35,329	31,747	13.5	19
Warriewood Square	Sub Regional	50	137.0	6.00	7.00	30,325	99.6	257.4	9,098	9,665	16.7	20
Queensland												
Buranda Village	Sub Regional	100	N.P.	N.P.	N.P.	11,579	100.0	69.5	7,038	10,426	13.3	23
DFO Brisbane	Outlet Centre	100	83.0	8.00	8.00	26,144	100.0	310.2	12,173	11,339	11.9	24
Grand Plaza	Regional	50	202.5	6.25	7.00	53,210	100.0	480.7	10,099	12,871	13.5	25
Gympie Central	Sub Regional	100	N.P.	N.P.	N.P.	14,160	100.0	160.6	11,873	13,790	9.7	26
Harbour Town Premium Outlets Gold Coast	Outlet Centre	50	394.5	5.50	7.00	55,800	100.0	592.5	11,141	12,624	12.9	27
QueensPlaza	City Centre	100	735.0	5.13	6.75	39,429	100.0	321.3	8,766	22,259	15.5	28
Tatum Square	Sub Regional	100	N.P.	N.P.	N.P.	22,494	98.4	137.6	7,199	8,595	12.2	29
Uptown³	City Centre	25	68.8	6.50	8.00	63,025	N.C.	N.C.	N.C.	N.C.	N.C.	30
Whitsunday Plaza	Sub Regional	100	N.P.	N.P.	N.P.	22,349	100.0	166.8	9,049	15,740	7.8	31

1. Valuation reflects Vicinity's ownership interest. Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.

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

3. Non-comparable (N.C.).

Asset Summaries

	Centre type	Ownership interest (%)	Valuation ¹ (\$m)	Capitalisation rate ¹ (%)	Discount rate ¹ (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs ² (%)	Page number
South Australia												
Castle Plaza	Sub Regional	100	163.0	7.00	7.75	22,759	98.9	178.8	8,440	9,846	13.4	34
Colonnades	Regional	50	153.5	7.25	8.00	86,618	99.4	484.8	7,935	8,414	12.8	35
Elizabeth City Centre	Regional	50	170.0	7.50	8.25	80,270	99.6	451.9	7,550	9,588	13.5	36
Tasmania												
Eastlands	Regional	100	192.0	6.75	7.50	33,459	100.0	316.7	9,750	10,349	12.2	39
Northgate	Sub Regional	100	N.P.	N.P.	N.P.	19,404	99.2	185.6	10,872	11,595	12.2	40
Victoria												
Altona Gate	Sub Regional	100	N.P.	N.P.	N.P.	25,216	98.2	168.9	7,179	8,188	13.1	43
Bayside	Regional	100	470.0	6.50	7.25	90,065	98.9	440.7	6,986	8,326	16.2	44
Box Hill Central North³	Sub Regional	100	N.P.	N.P.	N.P.	14,701	N.C.	N.C.	N.C.	N.C.	N.C.	45
Box Hill Central South	Sub Regional	100	283.3	6.00	7.00	25,505	99.3	233.3	13,060	15,194	14.0	46
Broadmeadows Central	Regional	50	142.0	7.00	7.50	55,569	99.6	355.6	6,878	7,573	16.4	47
Chadstone	Super Regional	50	3,535.0	4.25	6.75	242,976	99.8	2,542.5	15,156	28,595	14.2	48
Cranbourne Park	Regional	50	132.5	7.00	7.75	46,287	100.0	323.3	7,853	11,001	13.4	49
DFO Essendon⁴	Outlet Centre	100	194.0	6.75	7.50	52,425	100.0	344.3	12,357	11,674	13.1	50
DFO Moorabbin	Outlet Centre	100	92.0	9.00	10.00	24,414	99.6	199.7	8,526	8,543	13.3	51
DFO South Wharf⁴	Outlet Centre	100	755.0	5.75	7.50	54,670	100.0	512.0	13,729	12,137	12.8	52
DFO Uni Hill	Outlet Centre	50	100.5	6.25	7.25	19,701	99.3	144.2	7,534	7,541	12.0	53
Emporium Melbourne	City Centre	50	570.0	5.13	6.75	44,062	96.7	521.6	13,977	14,273	18.3	54
Myer Bourke Street	City Centre	33	144.0	5.50	6.25	39,924	100.0	N.C.	N.C.	N.C.	N.C.	55
Northland	Major Regional	50	400.0	6.25	7.00	98,218	99.9	704.6	7,521	10,547	15.7	56
Oakleigh Central	Neighbourhood	100	N.P.	N.P.	N.P.	14,216	99.4	142.1	10,837	7,864	14.7	57
Sunshine Marketplace	Sub Regional	50	N.P.	N.P.	N.P.	34,008	99.6	147.6	4,984	9,219	12.9	58
The Glen	Major Regional	50	309.0	6.50	7.50	76,488	100.0	561.6	8,640	9,393	16.3	59
Victoria Gardens Shopping Centre	Sub Regional	50	155.0	6.00	6.75	38,024	99.6	260.9	8,656	11,980	13.2	60

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

3. Non-comparable (N.C.).

4. Occupancy rate; MAT/sqm Total; MAT/sqm Specialty and Specialty occupancy cost data excludes Homemaker retailers.

Asset Summaries

	Centre type	Ownership interest (%)	Valuation ¹ (\$m)	Capitalisation rate ¹ (%)	Discount rate ¹ (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs ² (%)	Page number
Western Australia												
DFO Perth	Outlet Centre	50	144.0	6.00	7.50	23,464	99.3	212.3	9,481	9,398	11.3	63
Ellenbrook Central	Regional	100	257.0	6.50	7.50	47,078	99.2	365.5	8,895	11,361	10.3	64
Galleria³	Major Regional	50	155.0	7.00	7.75	75,352	N.C.	N.C.	N.C.	N.C.	N.C.	65
Lakeside Joondalup	Major Regional	50	450.0	6.00	7.00	100,227	99.3	813.2	8,830	12,880	14.9	66
Livingston Marketplace	Sub Regional	100	N.P.	N.P.	N.P.	15,592	100.0	140.3	9,776	10,580	11.3	67
Mandurah Forum	Major Regional	50	205.0	7.00	7.75	64,952	98.2	472.5	8,358	9,751	13.6	68
Rockingham Centre	Regional	50	210.0	6.75	7.75	62,064	97.6	534.0	9,725	10,636	13.0	69
Victoria Park Central	Neighbourhood	100	N.P.	N.P.	N.P.	5,783	100.0	59.1	11,489	8,293	11.4	70
Warwick Grove	Sub Regional	100	170.0	7.00	7.75	31,763	99.5	296.4	10,148	9,931	11.7	71

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1. Valuation reflects Vicinity's ownership interest. Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.

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

3. Non-comparable (NC).

New South Wales



ARMIDALE CENTRAL ●

LAKE HAVEN CENTRE ●

SYDNEY ○



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New South Wales

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Queen Victoria Building	17
The Galleries	18
The Strand Arcade	19
Warriewood Square	20



THE STRAND ARCADE, NSW



Armidale Central

ANAIWAN COUNTRY

225 Beardy Street, Armidale NSW 2350

armidalecentral.com.au

Armidale Central is a two level Sub Regional shopping centre located in the regional area of New England in northern New South Wales. It is anchored by Kmart and Woolworths, and includes more than 25 specialty stores. Armidale Central is New England's premier shopping destination.

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Property overview

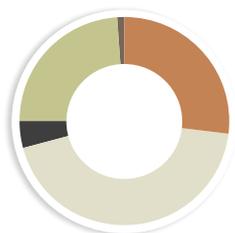
State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2007
Centre first opened	2007
Latest redevelopment	2022
Valuation External/Internal	External
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	14,564
Number of tenants	35
Total Trade Area (000's)	61
Major tenants ²	Kmart, Woolworths
Car spaces	610
Moving Annual Turnover (MAT) (\$m)	120.9
MAT/sqm - Total (\$)	8,461
MAT/sqm - Specialty (\$)	8,782
Specialty occupancy cost (%) ³	10.2
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	4.7
Green Star Performance	3 Star
NABERS Energy rating	0 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	27%
Discount department stores	45%
Mini majors	4%
Specialties	23%
Non retail	1%

Specialty store lease expiry profile by income

FY26 ⁴	13%
FY27	26%
FY28	21%
FY29	17%
FY30+	24%

Bankstown Central

DHARUG COUNTRY

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 situated in the heart of the Bankstown CBD, which is a strategic centre in the Greater Sydney plans and part of the Sydenham to Bankstown Urban Renewal Corridor. Bankstown Central is anchored by Myer, Big W, Kmart, Coles and Woolworths and includes more than 190 specialty stores. It is also home to the 'Grand Market' fresh food precinct, newly opened Sephora, a flagship Foot Locker store, Uniqlo, JB Hi-Fi and Services Australia.

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	2022
Valuation External/Internal	Internal
Valuation (\$m) ¹	573.0
Valuation date	Jun-25
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

1 Expressed on 100% basis.

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

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

4 Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	86,306
Number of tenants	240
Total Trade Area (000's)	510
Major tenants ²	Big W, Coles, Kmart, Myer, Woolworths
Car spaces	3,224
Moving Annual Turnover (MAT) (\$m)	532.0
MAT/sqm – Total (\$)	7,742
MAT/sqm – Specialty (\$)	9,197
Specialty occupancy cost (%) ³	16.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.5
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	3 Star

Tenant mix by gross lettable area (GLA)

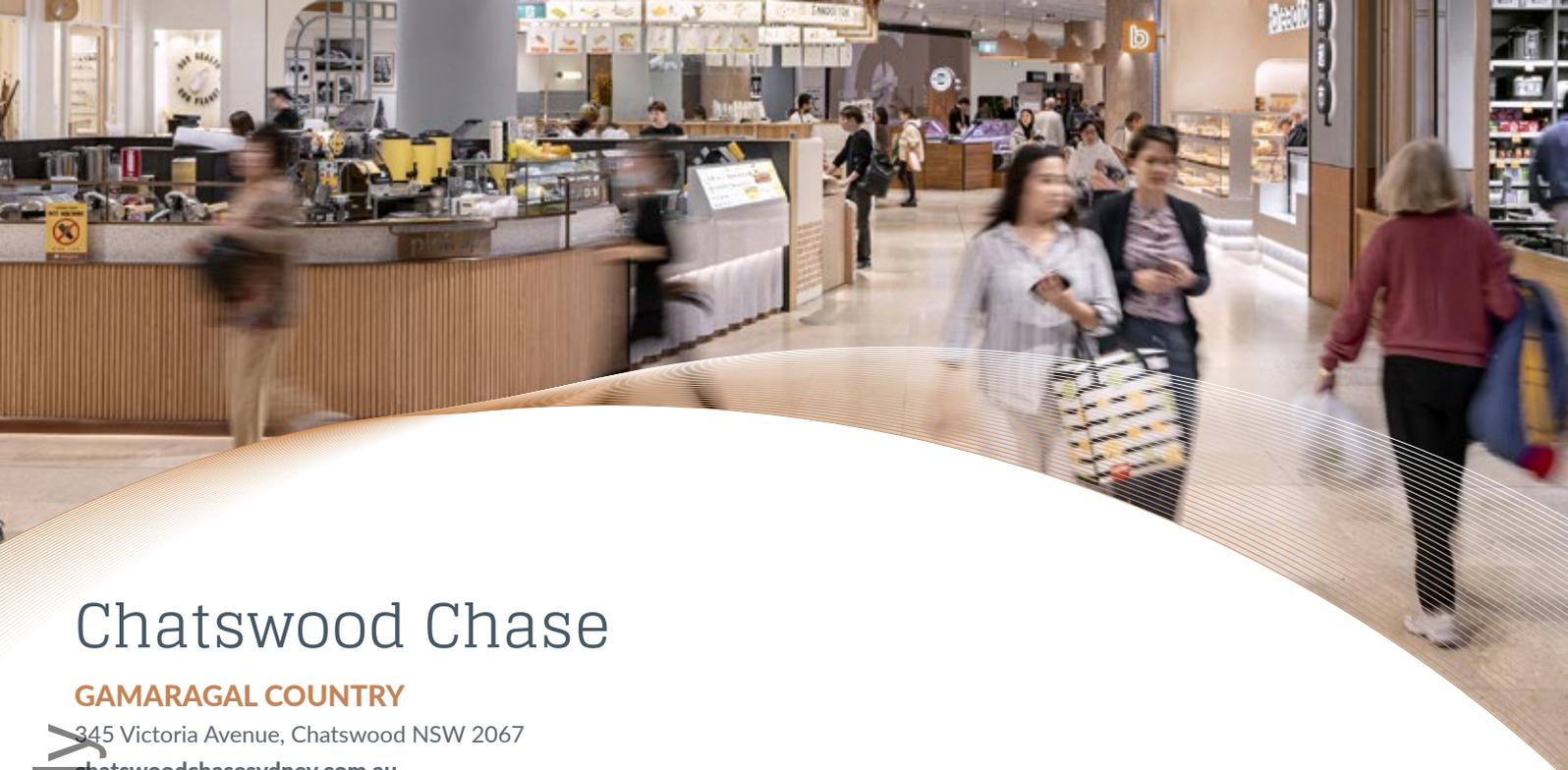


Supermarkets	10%
Discount department stores	20%
Department stores	13%
Mini majors	18%
Specialties	25%
Other retail	7%
Non retail	7%

Specialty store lease expiry profile by income

FY26 ⁴	16%
FY27	18%
FY28	29%
FY29	16%
FY30+	21%

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Chatswood Chase

GAMARAGAL COUNTRY

345 Victoria Avenue, Chatswood NSW 2067

chatswoodchasesydney.com.au

Chatswood Chase is a four level Major Regional shopping centre located approximately 11 kilometres north of the Sydney CBD, anchored by David Jones, Kmart and Coles. The centre is currently undergoing a comprehensive redevelopment with the first phase, being a significant enhancement of the lower ground dining and fresh food precincts, now largely complete. In March 2024, Vicinity commenced the major redevelopment of the upper levels of the centre. Upon completion, Chatswood Chase will be northern Sydney's fashion capital, housing a significant luxury retail component, a compelling line up of Australian and international designers, as well as athleisure, technology, and exciting new-to-market concepts, opening in phases from late 2025.

Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	100
Date acquired*	2003
Centre first opened	1980
Latest redevelopment	2025
Valuation External/Internal	External
Valuation (\$m) ¹	1,007.8
Valuation date	Jun-25
Capitalisation rate (%)	5.00
Discount rate (%)	6.50
Green Star Performance	4 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

* Acquired 50% in 2003, acquired 50% in 2007, divested 49% in 2018, and reacquired 49% in 2024.

¹ Expressed on 100% basis.



Artist's impression



DFO Homebush

WANGAL COUNTRY

3-5 Underwood Road, Homebush NSW 2140

homebush.dfo.com.au

DFO Homebush is a two level Outlet Centre located approximately 15 kilometres west of the Sydney CBD. The centre is home to more than 100 outlet retailers with a unique premium outlet mall, featuring high-end luxury fashion retailers including Burberry, BOSS, Max Mara, Versace, Armani Outlet, Ferragamo, Jimmy Choo, Coach and Michael Kors. The centre also offers key sports and lifestyle brands such as Nike, Adidas, ASICS, PUMA and New Balance.

Property overview

State	NSW
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2010
Centre first opened	2002
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	770.0
Valuation date	Jun-25
Capitalisation rate (%)	5.50
Discount rate (%)	6.50

¹ Expressed on 100% basis.

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

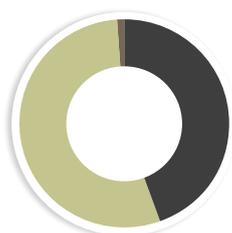
³ Inclusive of marketing levy and based on GST inclusive sales.

⁴ Includes holdovers.

Property metrics

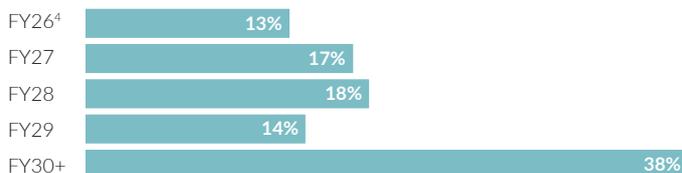
Gross lettable area (GLA) (sqm)	28,035
Number of tenants	123
Total Trade Area (000's)	3,196
Major tenants ²	-
Car spaces	2,020
Moving Annual Turnover (MAT) (\$m)	457.7
MAT/sqm - Total (\$)	17,252
MAT/sqm - Specialty (\$)	16,834
Specialty occupancy cost (%) ³	13.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.9
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Mini majors	45%
Specialties	55%
Non retail	1%

Specialty store lease expiry profile by income



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Lake Haven Centre

DARKINJUNG COUNTRY

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	Internal
Valuation (\$m) ¹	296.0
Valuation date	Jun-25
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	43,207
Number of tenants	118
Total Trade Area (000's)	106
Major tenants ²	ALDI, Coles, Kmart, Woolworths
Car spaces	1,660
Moving Annual Turnover (MAT) (\$m)	362.6
MAT/sqm - Total (\$)	10,647
MAT/sqm - Specialty (\$)	11,822
Specialty occupancy cost (%) ³	12.2
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	5.3
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	3.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	24%
Discount department stores	19%
Mini majors	12%
Specialties	17%
Other retail	12%
Non retail	15%

Specialty store lease expiry profile by income

FY26 ⁴	27%
FY27	20%
FY28	19%
FY29	11%
FY30+	24%



Nepean Village

DHARUG COUNTRY

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 Kmart and Coles and includes more than 40 specialty stores.

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Property overview

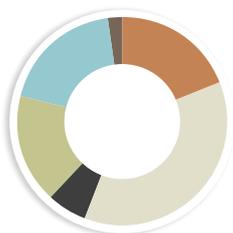
State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1984
Latest redevelopment	2024
Valuation External/Internal	Internal
Valuation (\$m) ¹	213.0
Valuation date	Jun-25
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

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

Property metrics

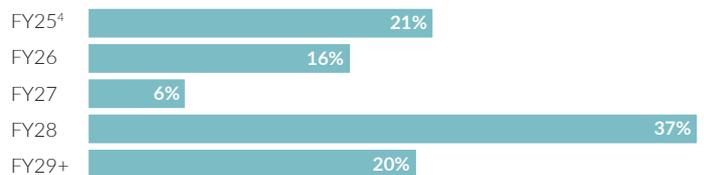
Gross lettable area (GLA) (sqm)	23,246
Number of tenants	66
Total Trade Area (000's)	167
Major tenants ²	Coles, Kmart
Car spaces	861
Moving Annual Turnover (MAT) (\$m)	277.6
MAT/sqm - Total (\$)	12,448
MAT/sqm - Specialty (\$)	13,854
Specialty occupancy cost (%) ³	12.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.8
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	2.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	19%
Discount department stores	37%
Mini majors	6%
Specialties	17%
Other retail	19%
Non retail	2%

Specialty store lease expiry profile by income



Queen Victoria Building

GADIGAL COUNTRY

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 an historic and iconic destination, attracting local and international visitors. The QVB is home to unique retail and leading Australian and international brands, including R.M. Williams, Oroton, KENZO, Polo Ralph Lauren, BOSS, and Jimmy Choo. There is more than 150 specialty stores, as well as premium dining experiences such as Manon Brasserie and the iconic Tea Room.

Property overview

State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres - 50
Co-owner (%)	Link REIT - 50
Date acquired	2018
Centre first opened	1898
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	540.0
Valuation date	Jun-25
Capitalisation rate (%)	5.50
Discount rate (%)	6.75

¹ Expressed on 100% basis.

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

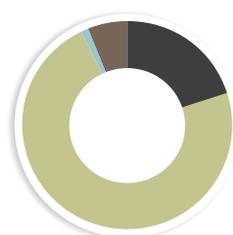
³ Inclusive of marketing levy and based on GST inclusive sales.

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	14,236
Number of tenants	165
Total Trade Area (000's)	2,643
Major tenants ²	-
Car spaces	669
Moving Annual Turnover (MAT) (\$m)	293.2
MAT/sqm - Total (\$)	22,671
MAT/sqm - Specialty (\$)	26,280
Specialty occupancy cost (%) ³	20.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.6
Green Star Performance	2 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

Tenant mix by gross lettable area (GLA)



Mini majors	20%
Specialties	73%
Other retail	1%
Non retail	6%

Specialty store lease expiry profile by income

FY26 ⁴	22%
FY27	13%
FY28	16%
FY29	20%
FY30+	30%



The Galleries

GADIGAL COUNTRY

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. Featuring The Grounds of the City, Black Star Pastry, Venchi, Lotus, Arthouse Hotel, Books Kinokuniya, MUJI, JB Hi-Fi, Incu, Carhartt, Arc'teryx, July, A.P.C., Ganni and more than 60 speciality stores.

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Property overview

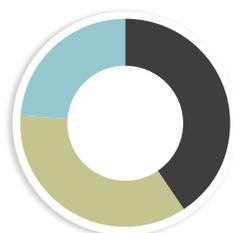
State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres - 50
Co-owner (%)	Link REIT - 50
Date acquired	2018
Centre first opened	2000
Latest redevelopment	N.A.
Valuation External/Internal	External
Valuation (\$m) ¹	339.0
Valuation date	Jun-25
Capitalisation rate (%)	5.50
Discount rate (%)	6.75

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

Property metrics

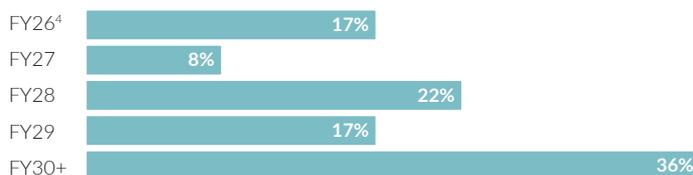
Gross lettable area (GLA) (sqm)	14,967
Number of tenants	71
Total Trade Area (000's)	2,230
Major tenants ²	-
Car spaces	-
Moving Annual Turnover (MAT) (\$m)	243.3
MAT/sqm - Total (\$)	16,756
MAT/sqm - Specialty (\$)	29,786
Specialty occupancy cost (%) ³	13.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.6
Green Star Performance	3 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

Tenant mix by gross lettable area (GLA)



Mini majors	41%
Specialties	35%
Other retail	24%

Specialty store lease expiry profile by income





The Strand Arcade

GADIGAL COUNTRY

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. Sydney's home of Australian designers, The Strand Arcade features Camilla and Marc, Scanlan Theodore, Viktoria & Woods, Rebecca Vallance, Sarah & Sebastian, Johnson Femme, Creed, Parfums de Marley, Jo Loves, Aesop, Santa Maria Novella, Haigh's Chocolates and the Chef's Hat awarded The Restaurant Pendolino, as well as JB Hi-Fi and more than 70 specialty stores.

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Property overview

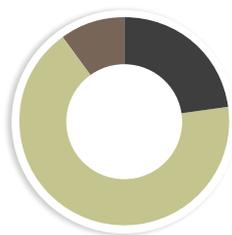
State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres - 50
Co-owner (%)	Link REIT - 50
Date acquired	2018
Centre first opened	1891
Latest redevelopment	1997
Valuation External/Internal	External
Valuation (\$m) ¹	225.0
Valuation date	Jun-25
Capitalisation rate (%)	5.25
Discount rate (%)	6.50

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

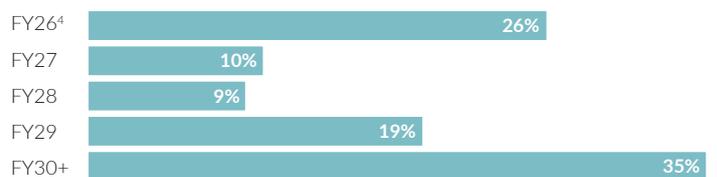
Gross lettable area (GLA) (sqm)	5,632
Number of tenants	80
Total Trade Area (000's)	1,293
Major tenants ²	-
Car spaces	-
Moving Annual Turnover (MAT) (\$m)	164.8
MAT/sqm - Total (\$)	35,329
MAT/sqm - Specialty (\$)	31,747
Specialty occupancy cost (%) ³	13.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.6
Green Star Performance	3 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

Tenant mix by gross lettable area (GLA)



Mini majors	23%
Specialties	67%
Non retail	10%

Specialty store lease expiry profile by income



Warriewood Square

GURINGAI COUNTRY

12 Jacksons Road, Warriewood NSW 2102

warriewoodsquare.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 85 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	JY Group – 50
Date acquired	1996
Centre first opened	1980
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	274.0
Valuation date	Jun-25
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	30,325
Number of tenants	106
Total Trade Area (000's)	96
Major tenants ²	ALDI, Coles, Kmart, Woolworths
Car spaces	1,437
Moving Annual Turnover (MAT) (\$m)	257.4
MAT/sqm – Total (\$)	9,098
MAT/sqm – Specialty (\$)	9,665
Specialty occupancy cost (%) ³	16.7
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	6.7
Green Star Performance	4 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	3 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	28%
Discount department stores	26%
Mini majors	11%
Specialties	28%
Other retail	2%
Non retail	4%

Specialty store lease expiry profile by income

FY26 ⁴	31%
FY27	27%
FY28	13%
FY29	9%
FY30+	20%

Queensland



WHITSUNDAY PLAZA ●

GYMPIE CENTRAL ●

BRISBANE ○

HARBOUR TOWN PREMIUM OUTLETS GOLD COAST ○



Queensland

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QUEENSPLAZA, QLD

Buranda Village

TURRBAL COUNTRY

Corner Ipswich Road and Cornwall Street, Buranda QLD 4102

burandavillage.com.au

Buranda Village is a single level Sub Regional shopping centre located approximately 3.5 kilometres south of the Brisbane CBD. It is anchored by Target and Woolworths and includes more than 20 specialty stores.

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Property overview

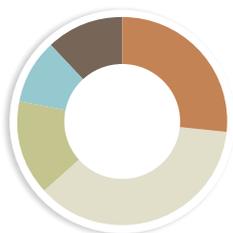
State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1978
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

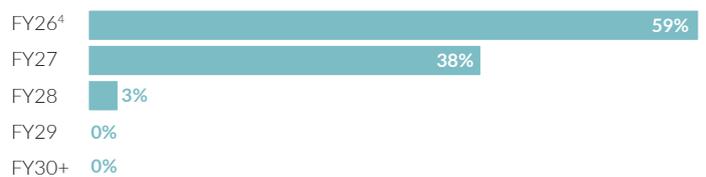
Gross lettable area (GLA) (sqm)	11,579
Number of tenants	28
Total Trade Area (000's)	141
Major tenants ²	Target, Woolworths
Car spaces	520
Moving Annual Turnover (MAT) (\$m)	69.5
MAT/sqm - Total (\$)	7,038
MAT/sqm - Specialty (\$)	10,426
Specialty occupancy cost (%) ³	13.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.0
Green Star Performance	4 Star
NABERS Energy rating	5.5 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	27%
Discount department stores	37%
Specialties	15%
Other retail	10%
Non retail	12%

Specialty store lease expiry profile by income



DFO Brisbane

TURRBAL COUNTRY

18th Avenue, Brisbane Airport QLD 4008

brisbane.dfo.com.au

DFO Brisbane is a single level Outlet Centre located approximately 13 kilometres north-east of the Brisbane CBD, in the Brisbane Airport precinct. The centre comprises more than 120 outlet retailers and includes Nike, Tommy Hilfiger, Calvin Klein, Polo Ralph Lauren and Oronot.

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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	83.0
Valuation date	Jun-25
Capitalisation rate (%)	8.00
Discount rate (%)	8.00

¹ Expressed on 100% basis.

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

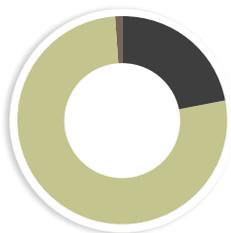
³ Inclusive of marketing levy and based on GST inclusive sales.

⁴ Includes holdovers.

Property metrics

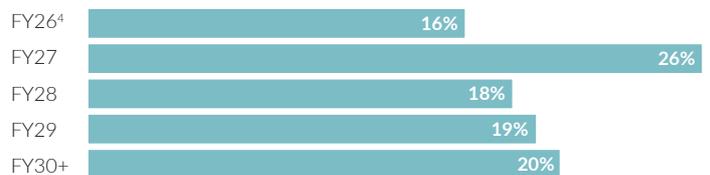
Gross lettable area (GLA) (sqm)	26,144
Number of tenants	136
Total Trade Area (000's)	1,651
Major tenants ²	-
Car spaces	2,600
Moving Annual Turnover (MAT) (\$m)	310.2
MAT/sqm - Total (\$)	12,173
MAT/sqm - Specialty (\$)	11,339
Specialty occupancy cost (%) ³	11.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.7
Green Star Performance	4 Star
NABERS Energy rating	4 Star
NABERS Water rating	4.5 Star

Tenant mix by gross lettable area (GLA)



Mini majors	22%
Specialties	77%
Non retail	1%

Specialty store lease expiry profile by income



Grand Plaza

YUGAMBEH AND TURRBAL COUNTRY

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 and Woolworths. The centre comprises more than 110 specialty stores including JD Sports, a bustling food court and a popular drone delivery service for a range of retailers.

Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	EG Funds Management – 50
Date acquired	2002
Centre first opened	1994
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	405.0
Valuation date	Jun-25
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

¹ Expressed on 100% basis.

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

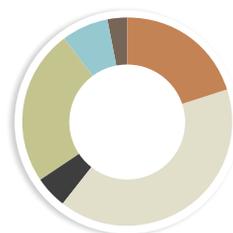
³ Inclusive of marketing levy and based on GST inclusive sales.

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	53,210
Number of tenants	147
Total Trade Area (000's)	307
Major tenants ²	ALDI, Big W, Coles, Kmart, Target, Woolworths
Car spaces	2,666
Moving Annual Turnover (MAT) (\$m)	480.7
MAT/sqm – Total (\$)	10,099
MAT/sqm – Specialty (\$)	12,871
Specialty occupancy cost (%) ³	13.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.9
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	20%
Discount department stores	40%
Mini majors	5%
Specialties	24%
Other retail	7%
Non retail	3%

Specialty store lease expiry profile by income

FY26 ⁴	24%
FY27	17%
FY28	18%
FY29	16%
FY30+	25%

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Gympie Central

KABI KABI/GUBBI GUBBI COUNTRY

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

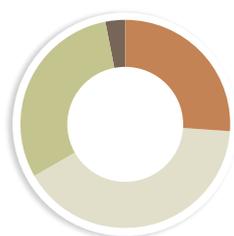
State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1973
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- 1 Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- 3 Inclusive of marketing levy and based on GST inclusive sales.
- 4 Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	14,160
Number of tenants	47
Total Trade Area (000's)	52
Major tenants ²	Big W, Woolworths
Car spaces	748
Moving Annual Turnover (MAT) (\$m)	160.6
MAT/sqm - Total (\$)	11,873
MAT/sqm - Specialty (\$)	13,790
Specialty occupancy cost (%) ³	9.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	1.9
Green Star Performance	4 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	4.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	26%
Discount department stores	40%
Specialties	30%
Non retail	3%

Specialty store lease expiry profile by income

FY26 ⁴	22%
FY27	28%
FY28	8%
FY29	13%
FY30+	29%

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Harbour Town Premium Outlets Gold Coast

YUGAMBEH COUNTRY

147-189 Brisbane Road, Biggera Waters QLD 4216

harbourtowngoldcoast.com.au

Harbour Town Premium Outlets Gold Coast is a single level hybrid premium Outlet Centre, comprising both outlet retail as well as convenience. Located approximately 10 kilometres north of Surfers Paradise on the Gold Coast, it is anchored by Woolworths and Reading Cinemas. The resort style centre has a vibrant entertainment and dining precinct, as well as more than 175 outlet retailers, including Polo Ralph Lauren, Tommy Hilfger, Calvin Klein and BOSS. The centre also offers key sporting brands such as Nike, Adidas, ASICS and New Balance.

Property overview

State	QLD
Centre type	Outlet Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Lewis Land Group – 50
Date acquired	2021
Centre first opened	1999
Latest redevelopment	2019
Valuation External/Internal	Internal
Valuation (\$m) ¹	789.0
Valuation date	Jun-25
Capitalisation rate (%)	5.50
Discount rate (%)	7.00

¹ Expressed on 100% basis.

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

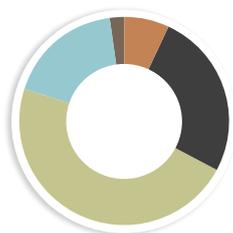
³ Inclusive of marketing levy and based on GST inclusive sales.

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	55,800
Number of tenants	210
Total Trade Area (000's)	1,186
Major tenants ²	Reading Cinemas, Woolworths
Car spaces	3,022
Moving Annual Turnover (MAT) (\$m)	592.5
MAT/sqm – Total (\$)	11,141
MAT/sqm – Specialty (\$)	12,624
Specialty occupancy cost (%) ³	12.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0
Green Star Performance	N.A.
NABERS Energy rating	3.5 Star
NABERS Water rating	2.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	7%
Mini majors	26%
Specialties	47%
Other retail	18%
Non retail	2%

Specialty store lease expiry profile by income

FY26 ⁴	28%
FY27	19%
FY28	10%
FY29	17%
FY30+	28%



QueensPlaza

TURRBAL COUNTRY

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 the Queensland flagship of David Jones and includes more than 50 specialty stores. The centre features luxury retailers including Balenciaga, Burberry, Bvlgari, Chanel, Dior, Fendi, GUCCI, Saint Laurent, Ferragamo and Tiffany & Co.

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Property overview

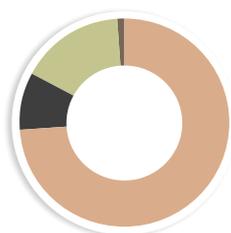
State	QLD
Centre type	City Centre
Ownership interest (%)	100
Date acquired	2001
Centre first opened	2005
Latest redevelopment	2019
Valuation External/Internal	Internal
Valuation (\$m) ¹	735.0
Valuation date	Jun-25
Capitalisation rate (%)	5.13
Discount rate (%)	6.75

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

Property metrics

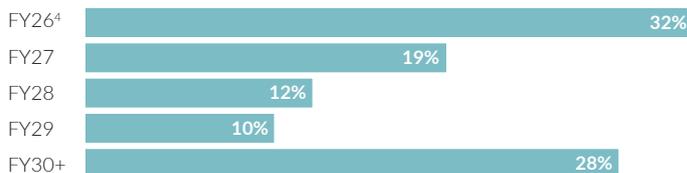
Gross lettable area (GLA) (sqm)	39,429
Number of tenants	62
Total Trade Area (000's)	2,457
Major tenants ²	David Jones
Car spaces	600
Moving Annual Turnover (MAT) (\$m)	321.3
MAT/sqm - Total (\$)	8,766
MAT/sqm - Specialty (\$)	22,259
Specialty occupancy cost (%) ³	15.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	8.4
Green Star Performance	4 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	2 Star

Tenant mix by gross lettable area (GLA)



Department stores	74%
Mini majors	9%
Specialties	16%
Non retail	1%

Specialty store lease expiry profile by income





Taigum Square

TURRBAL COUNTRY

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.

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Property overview

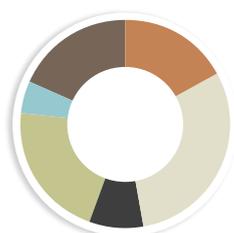
State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1998
Centre first opened	1982
Latest redevelopment	2001
Valuation External/Internal	Internal
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	22,494
Number of tenants	72
Total Trade Area (000's)	90
Major tenants ²	Big W, Woolworths
Car spaces	1,072
Moving Annual Turnover (MAT) (\$m)	137.6
MAT/sqm - Total (\$)	7,199
MAT/sqm - Specialty (\$)	8,595
Specialty occupancy cost (%) ³	12.2
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	3.1
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	5.5 Star

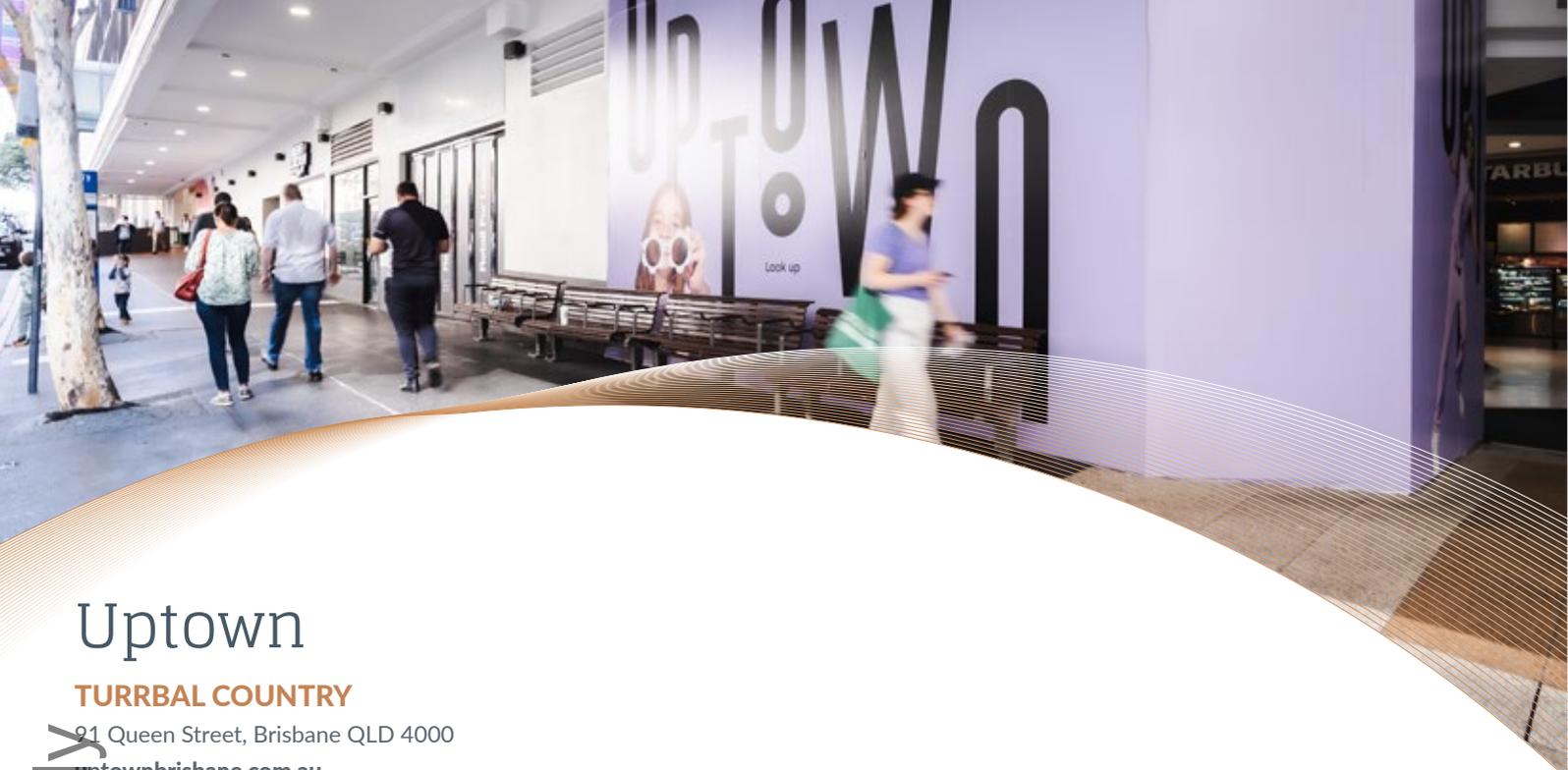
Tenant mix by gross lettable area (GLA)



Supermarkets	17%
Discount department stores	30%
Mini majors	8%
Specialties	21%
Other retail	5%
Non retail	18%

Specialty store lease expiry profile by income

FY26 ⁴	30%
FY27	14%
FY28	16%
FY29	12%
FY30+	28%



Uptown

TURRBAL COUNTRY

91 Queen Street, Brisbane QLD 4000

uptownbrisbane.com.au

Uptown is a six level City Centre located in the heart of Brisbane's CBD at the top of Queen Street Mall. This CBD retail destination is anchored by Target, Coles and Event Cinemas and includes more than 100 specialty stores. Uptown is also a transportation hub with commercial onsite carparks and the Queen Street Mall bus station access located within the Centre.

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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	Internal
Valuation (\$m) ¹	275.0
Valuation date	Jun-25
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

* 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 Non-comparable (N.C.).

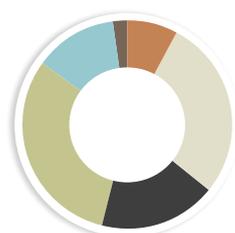
⁴ Inclusive of marketing levy and based on GST inclusive sales.

⁵ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	63,025
Number of tenants	123
Total Trade Area (000's)	3,625
Major tenants ²	Coles, Event Cinemas, Target
Car spaces	1,450
Moving Annual Turnover (MAT) (\$m) ³	N.C.
MAT/sqm - Total (\$) ³	N.C.
MAT/sqm - Specialty (\$) ³	N.C.
Specialty occupancy cost (%) ^{3,4}	N.C.
Occupancy rate by GLA (%) ³	N.C.
Weighted average lease expiry by GLA (years)	3.7
Green Star Performance	4 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	4.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	8%
Discount department stores	28%
Mini majors	18%
Specialties	31%
Other retail	13%
Non retail	2%

Specialty store lease expiry profile by income

FY26 ⁵	69%
FY27	20%
FY28	7%
FY29	0%
FY30+	4%



Whitsunday Plaza

NGARO AND GIYA COUNTRY

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 speciality stores.

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Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2005
Centre first opened	2006
Latest redevelopment	N.A.
Valuation External/Internal	Internal
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

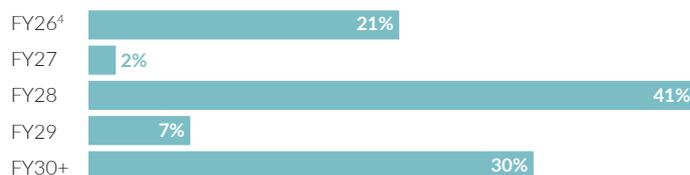
Gross lettable area (GLA) (sqm)	22,349
Number of tenants	46
Total Trade Area (000's)	36
Major tenants ²	Big W, Harvey Norman, Woolworths
Car spaces	1,148
Moving Annual Turnover (MAT) (\$m)	166.8
MAT/sqm - Total (\$)	9,049
MAT/sqm - Specialty (\$)	15,740
Specialty occupancy cost (%) ³	7.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.5
Green Star Performance	4 Star
NABERS Energy rating	5.5 Star
NABERS Water rating	4.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	15%
Discount department stores	24%
Department stores	8%
Mini majors	19%
Specialties	9%
Other retail	16%
Non retail	9%

Specialty store lease expiry profile by income



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South Australia



ADELAIDE

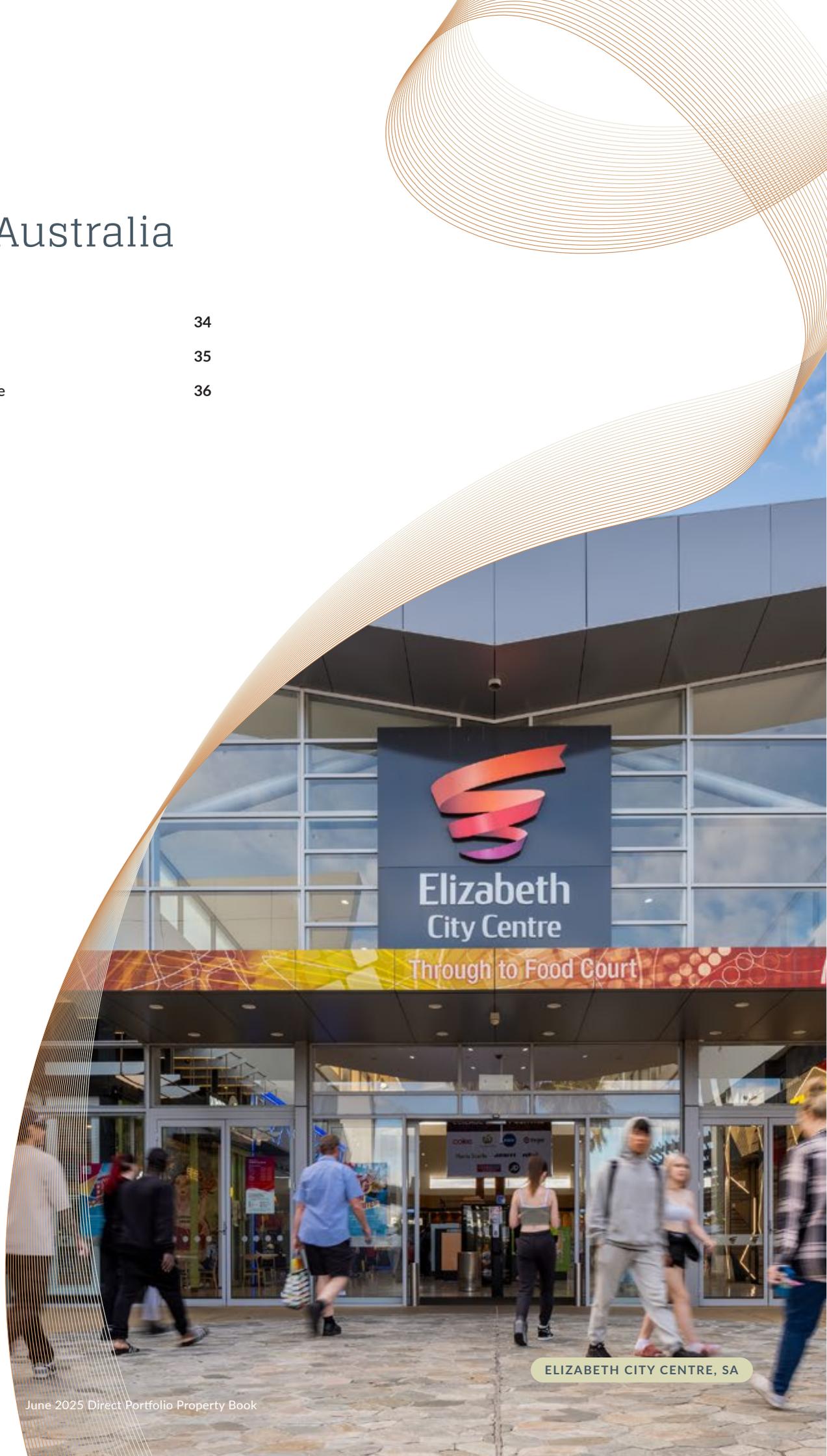


- WHOLLY-OWNED
- JOINTLY-OWNED

South Australia

Castle Plaza	34
Colonnades	35
Elizabeth City Centre	36

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ELIZABETH CITY CENTRE, SA

Castle Plaza

KAURNA COUNTRY

892 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. A local centre for everyday food, fashion and convenience, it is anchored by Target, Coles and Drakes and includes more than 50 specialty stores. The centre is home to one of the largest solar battery installations 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	2024
Valuation External/Internal	Internal
Valuation (\$m) ¹	163.0
Valuation date	Jun-25
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	22,759
Number of tenants	66
Total Trade Area (000's)	152
Major tenants ²	Coles, Drakes, Target
Car spaces	1,288
Moving Annual Turnover (MAT) (\$m)	178.8
MAT/sqm - Total (\$)	8,440
MAT/sqm - Specialty (\$)	9,846
Specialty occupancy cost (%) ³	13.4
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	3.7
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	3 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	21%
Discount department stores	40%
Specialties	26%
Other retail	8%
Non retail	6%

Specialty store lease expiry profile by income

FY26 ⁴	27%
FY27	12%
FY28	18%
FY29	20%
FY30+	23%

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Colonnades

KAURNA COUNTRY

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. This community hub is packed with leading retail and dining, and is anchored by Big W, Kmart, Harris Scarfe, ALDI, Coles, Woolworths and Bunnings Warehouse. The centre comprises more than 120 specialty stores, as well as not for profit Can:Do Group and Dan Murphy's pad site.

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Property overview

State	SA
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1979
Latest redevelopment	2019
Valuation External/Internal	External
Valuation (\$m) ¹	307.0
Valuation date	Jun-25
Capitalisation rate (%)	7.25
Discount rate (%)	8.00

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	86,618
Number of tenants	179
Total Trade Area (000's)	166
Major tenants ²	ALDI, Big W, Bunnings Warehouse, Coles, Harris Scarfe, Kmart, Woolworths
Car spaces	4,157
Moving Annual Turnover (MAT) (\$m)	484.8
MAT/sqm – Total (\$)	7,935
MAT/sqm – Specialty (\$)	8,414
Specialty occupancy cost (%) ³	12.8
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.5
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	5.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	12%
Discount department stores	22%
Other majors	17%
Mini majors	11%
Specialties	17%
Other retail	6%
Non retail	14%

Specialty store lease expiry profile by income





Elizabeth City Centre

KAURNA COUNTRY

50 Elizabeth Way, Elizabeth SA 5112

elizabethcitycentre.com.au

Elizabeth City Centre is a single level Regional shopping centre located approximately 26 kilometres north-east of the Adelaide CBD. The centre features an entertainment precinct and is anchored by Big W, Target, Harris Scarfe, Coles, Woolworths and Reading Cinemas and includes more than 130 specialty stores. The centre is also home to one of the largest solar array installations at a shopping centre in Australia.

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Property overview

State	SA
Centre type	Regional
Ownership interest (%) [*]	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	1998
Centre first opened	1960
Latest redevelopment	2015
Valuation External/Internal	Internal
Valuation (\$m) ¹	340.0
Valuation date	Jun-25
Capitalisation rate (%)	7.50
Discount rate (%)	8.25

^{*}Divested 50% in June 2025.

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	80,270
Number of tenants	190
Total Trade Area (000's)	286
Major tenants ²	Big W, Coles, Harris Scarfe, Reading Cinemas, Target, Woolworths
Car spaces	3,181
Moving Annual Turnover (MAT) (\$m)	451.9
MAT/sqm – Total (\$)	7,550
MAT/sqm – Specialty (\$)	9,588
Specialty occupancy cost (%) ³	13.5
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	2.9
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	11%
Discount department stores	29%
Mini majors	10%
Specialties	22%
Other retail	9%
Non retail	18%

Specialty store lease expiry profile by income

FY26 ⁴	25%
FY27	25%
FY28	21%
FY29	15%
FY30+	14%

Tasmania

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HOBART 



Tasmania

Eastlands	39
Northgate	40

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NORTHGATE, TAS

Eastlands

PALAWA COUNTRY

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 75 specialty stores.

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Property overview

State	TAS
Centre type	Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	192.0
Valuation date	Jun-25
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	33,459
Number of tenants	95
Total Trade Area (000's)	230
Major tenants ²	Big W, Coles, Kmart, Village Cinemas, Woolworths
Car spaces	1,441
Moving Annual Turnover (MAT) (\$m)	316.7
MAT/sqm - Total (\$)	9,750
MAT/sqm - Specialty (\$)	10,349
Specialty occupancy cost (%) ³	12.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.0
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	3.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	23%
Discount department stores	31%
Mini majors	9%
Specialties	27%
Other retail	8%
Non retail	2%

Specialty store lease expiry profile by income

FY26 ⁴	29%
FY27	21%
FY28	15%
FY29	17%
FY30+	18%



Northgate

PALAWA COUNTRY

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 Coles and Woolworths, and more than 40 specialty stores, including TK Maxx.

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Property overview

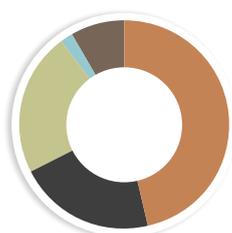
State	TAS
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2009
Centre first opened	1986
Latest redevelopment	2022
Valuation External/Internal	External
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	19,404
Number of tenants	60
Total Trade Area (000's)	107
Major tenants ²	Coles, Woolworths
Car spaces	843
Moving Annual Turnover (MAT) (\$m)	185.6
MAT/sqm - Total (\$)	10,872
MAT/sqm - Specialty (\$)	11,595
Specialty occupancy cost (%) ³	12.2
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	6.2
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	46%
Mini majors	21%
Specialties	22%
Other retail	2%
Non retail	8%

Specialty store lease expiry profile by income

FY26 ⁴	24%
FY27	20%
FY28	8%
FY29	13%
FY30+	34%

Victoria

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MELBOURNE



Victoria

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

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CHADSTONE, VIC - THE MARKET PAVILION

Altona Gate

BUNURONG COUNTRY

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 and includes more than 45 specialty stores, such as Platypus, House, Bed Bath N' Table and Sacca's Fine Foods.

Property overview

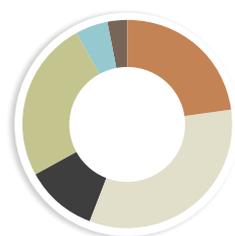
State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1977
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- 1 Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- 3 Inclusive of marketing levy and based on GST inclusive sales.
- 4 Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	25,216
Number of tenants	66
Total Trade Area (000's)	155
Major tenants ²	ALDI, Coles, Kmart
Car spaces	1,396
Moving Annual Turnover (MAT) (\$m)	168.9
MAT/sqm - Total (\$)	7,179
MAT/sqm - Specialty (\$)	8,188
Specialty occupancy cost (%) ³	13.1
Occupancy rate by GLA (%)	98.2
Weighted average lease expiry by GLA (years)	4.5
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	23%
Discount department stores	33%
Mini majors	11%
Specialties	25%
Other retail	5%
Non retail	3%

Specialty store lease expiry profile by income

FY26 ⁴	24%
FY27	26%
FY28	7%
FY29	16%
FY30+	27%

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Bayside

BUNURONG COUNTRY

28 Beach Street, Frankston VIC 3199

baysidesc.com.au

Bayside is a three level Regional shopping centre located in the heart of Frankston, approximately 53 kilometres south of the Melbourne CBD. It is anchored by Kmart, Target, ALDI, Coles, Woolworths and HOYTS Cinemas. The centre comprises more than 135 specialty stores, including UNIQLO, Rebel and Foot Locker, as well as a vibrant food and entertainment precinct, featuring Holey Moley and Strike Bowling.

Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1971
Latest redevelopment	2024
Valuation External/Internal	Internal
Valuation (\$m) ¹	470.0
Valuation date	Jun-25
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	90,065
Number of tenants	179
Total Trade Area (000's)	497
Major tenants ²	ALDI, Coles, HOYTS Cinemas, Kmart, Target, Woolworths
Car spaces	3,430
Moving Annual Turnover (MAT) (\$m)	440.7
MAT/sqm - Total (\$)	6,986
MAT/sqm - Specialty (\$)	8,326
Specialty occupancy cost (%) ³	16.2
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	5.8
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	14%
Discount department stores	20%
Mini majors	20%
Specialties	25%
Other retail	16%
Non retail	6%

Specialty store lease expiry profile by income

FY26 ⁴	17%
FY27	16%
FY28	22%
FY29	15%
FY30+	30%

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Box Hill Central North

WURUNDJERI WOI WURRUNG COUNTRY

17-21 Market Street, Box Hill VIC 3128

boxhillcentral.com.au

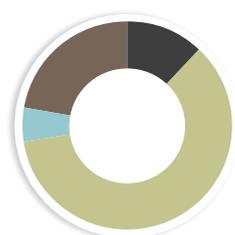
Box Hill Central North is a two level Sub Regional shopping centre adjacent to Box Hill Central South, approximately 15 kilometres east of the Melbourne CBD, and comprises more than 20 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2001
Centre first opened	1975
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Non-comparable (N.C.).
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Tenant mix by gross lettable area (GLA)



Mini majors	12%
Specialties	60%
Other retail	5%
Non retail	22%

Property metrics

Gross lettable area (GLA) (sqm)	14,701
Number of tenants	37
Total Trade Area (000's)	176
Major tenants ²	-
Car spaces	858
Moving Annual Turnover (MAT) (\$m) ³	N.C.
MAT/sqm - Total (\$) ³	N.C.
MAT/sqm - Specialty (\$) ³	N.C.
Specialty occupancy cost (%) ^{3,4}	N.C.
Occupancy rate by GLA (%) ³	N.C.
Weighted average lease expiry by GLA (years)	1.0
Green Star Performance	3 Star
NABERS Energy rating	1.5 Star
NABERS Water rating	4.5 Star

Specialty store lease expiry profile by income

FY26 ⁵	74%
FY27	24%
FY28	0%
FY29	0%
FY30+	2%

Box Hill Central South

WURUNDJERI WOI WURRUNG COUNTRY

1 Main Street, Box Hill VIC 3128

boxhillcentral.com.au

Box Hill Central South is a single level Sub Regional shopping centre located above Box Hill train station, adjacent to Box Hill Central North, approximately 15 kilometres east of the Melbourne CBD. It is anchored by Coles and Woolworths, and includes more than 95 specialty stores. Box Hill Central South comprises an exciting mix of major and specialty retailers, a vibrant fresh food market, and restaurants with street frontage.

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Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1987
Latest redevelopment	2022
Valuation External/Internal	Internal
Valuation (\$m) ¹	283.3
Valuation date	Jun-25
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

¹ Expressed on 100% basis.

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

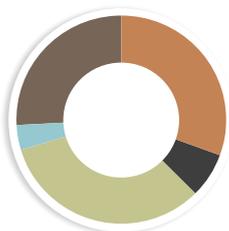
³ Inclusive of marketing levy and based on GST inclusive sales.

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	25,505
Number of tenants	117
Total Trade Area (000's)	176
Major tenants ²	Coles, Woolworths
Car spaces	1,445
Moving Annual Turnover (MAT) (\$m)	233.3
MAT/sqm - Total (\$)	13,060
MAT/sqm - Specialty (\$)	15,194
Specialty occupancy cost (%) ³	14.0
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	5.2
Green Star Performance	3 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

Tenant mix by gross lettable area (GLA)



Supermarkets	31%
Mini majors	7%
Specialties	33%
Other retail	4%
Non retail	26%

Specialty store lease expiry profile by income

FY26 ⁴	16%
FY27	12%
FY28	18%
FY29	17%
FY30+	38%

Broadmeadows Central

WURUNDJERI WOI WURRUNG COUNTRY

1099-1169 Pascoe Vale Road, Broadmeadows VIC 3047

broadmeadowscentral.com.au

Broadmeadows Central is a single level Regional shopping centre located approximately 19 kilometres north-west of the Melbourne CBD. It is anchored by Kmart, ALDI, Coles, Woolworths and HOYTS Cinemas and includes more than 120 speciality stores. The centre also features family friendly amenities such as the 'Quiet Room', a sensory room for children and their parents.

Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	1994
Centre first opened	1974
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) ¹	280.0
Valuation date	Jun-25
Capitalisation rate (%)	7.00
Discount rate (%)	7.50

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	55,569
Number of tenants	161
Total Trade Area (000's)	251
Major tenants ²	ALDI, Coles, HOYTS Cinemas, Kmart, Woolworths
Car spaces	2,186
Moving Annual Turnover (MAT) (\$m)	355.6
MAT/sqm – Total (\$)	6,878
MAT/sqm – Speciality (\$)	7,573
Speciality occupancy cost (%) ³	16.4
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	5.7
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	18%
Discount department stores	15%
Mini majors	20%
Specialties	28%
Other retail	15%
Non retail	4%

Specialty store lease expiry profile by income

FY26 ⁴	22%
FY27	11%
FY28	15%
FY29	15%
FY30+	37%

Chadstone

WURUNDJERI WOI WURRUNG COUNTRY

1341 Dandenong Road, Chadstone VIC 3148

chadstone.com.au, hotelchadstone.com.au

Chadstone, Australia's largest and most successful shopping centre¹, 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 365 specialty stores. Chadstone hosts an expansive luxury offer and a large range of international and Australian flagship stores, as well as entertainment area The Social Quarter, and the newly opened fresh food and dining precinct The Market Pavilion and revitalised Dining Laneway, cementing Chadstone as Australia's premier one-stop destination for shopping, dining and entertainment. Chadstone is also home to four office precincts and Hotel Chadstone Melbourne, a 5 Star luxury hotel, which features 250 rooms, a wellness centre and extensive corporate conferencing facilities.

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	2025
Valuation External/Internal	External
Valuation (\$m) ²	7,070.0
Valuation date	Jun-25
Capitalisation rate (%)	4.25
Discount rate (%)	6.75

1 Reported in the Shopping Centre News Big Guns 2025 survey.

2 Expressed on 100% basis.

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

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

5 Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	242,976
Number of tenants	476
Total Trade Area (000's)	2,432
Major tenants ³	ALDI, Coles, David Jones, HOYTS Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	11,044
Moving Annual Turnover (MAT) (\$m)	2,542.5
MAT/sqm – Total (\$)	15,156
MAT/sqm – Specialty (\$)	28,595
Specialty occupancy cost (%) ⁴	14.2
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	4.3
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	2.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	5%
Discount department stores	5%
Department stores	17%
Mini majors	20%
Specialties	22%
Other retail	8%
Non retail	23%

Specialty store lease expiry profile by income

FY26 ⁵	22%
FY27	12%
FY28	12%
FY29	13%
FY30+	40%



Cranbourne Park

BUNURONG COUNTRY

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 95 specialty stores.

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Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	IP Generation – 50
Date acquired	2000
Centre first opened	1979
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) ¹	265.0
Valuation date	Jun-25
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

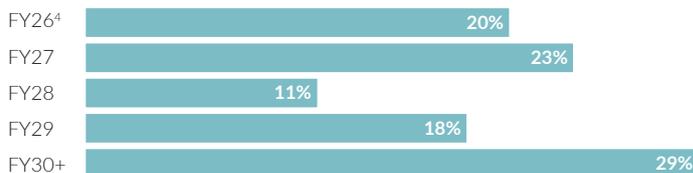
Gross lettable area (GLA) (sqm)	46,287
Number of tenants	129
Total Trade Area (000's)	298
Major tenants ²	Coles, Harris Scarfe, Kmart, Target
Car spaces	1,697
Moving Annual Turnover (MAT) (\$m)	323.3
MAT/sqm – Total (\$)	7,853
MAT/sqm – Specialty (\$)	11,001
Specialty occupancy cost (%) ³	13.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.1
Green Star Performance	4 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	12%
Discount department stores	34%
Mini majors	18%
Specialties	23%
Other retail	6%
Non retail	8%

Specialty store lease expiry profile by income



DFO Essendon

WURUNDJERI WOI WURRUNG COUNTRY

100 Bulla Road, Essendon Fields VIC 3041

essendon.dfo.com.au

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, Polo Ralph Lauren, Calvin Klein, PUMA and Bonds Outlet. The adjacent Homemaker Hub comprises over 20 large format stores, including JB Hi-Fi Home and Chemist Warehouse.

Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2010
Centre first opened	2005
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	194.0
Valuation date	Jun-25
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

- 1 Expressed on 100% basis.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- 3 MAT/sqm – Total; MAT/sqm – Specialty; Specialty occupancy cost and Occupancy rate data excludes Homemaker retailers.
- 4 Inclusive of marketing levy and based on GST inclusive sales.
- 5 Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	52,425
Number of tenants	137
Total Trade Area (000's)	1,533
Major tenants ²	-
Car spaces	2,075
Moving Annual Turnover (MAT) (\$m)	344.3
MAT/sqm – Total (\$) ³	12,357
MAT/sqm – Specialty (\$) ³	11,674
Specialty occupancy cost (%) ^{3,4}	13.1
Occupancy rate by GLA (%) ³	100.0
Weighted average lease expiry by GLA (years)	2.2
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	5.5 Star

Tenant mix by gross lettable area (GLA)



● Mini majors	47%
● Specialties	32%
● Other retail	21%

Specialty store lease expiry profile by income

FY26 ⁵	23%
FY27	25%
FY28	23%
FY29	17%
FY30+	12%

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DFO Moorabbin

BUNURONG COUNTRY

250 Centre Dandenong Road, Moorabbin Airport VIC 3194

moorabbin.dfo.com.au

DFO Moorabbin is a single level Outlet Centre located approximately 23 kilometres south-east of the Melbourne CBD. The centre comprises more than 110 outlet retailers including Adidas, Calvin Klein, lululemon, Orotan, Polo Ralph Lauren, PUMA, Sheridan and Tommy Hilfiger.

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Property overview

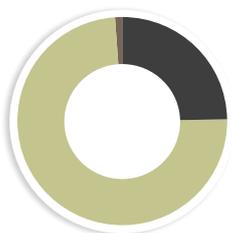
State	VIC
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2010
Centre first opened	1994
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	92.0
Valuation date	Jun-25
Capitalisation rate (%)	9.00
Discount rate (%)	10.00

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	24,414
Number of tenants	124
Total Trade Area (000's)	1,688
Major tenants ²	-
Car spaces	1,362
Moving Annual Turnover (MAT) (\$m)	199.7
MAT/sqm - Total (\$)	8,526
MAT/sqm - Specialty (\$)	8,543
Specialty occupancy cost (%) ³	13.3
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	2.2
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	4.5 Star

Tenant mix by gross lettable area (GLA)



- Mini majors 25%
- Specialties 75%
- Non retail 1%

Specialty store lease expiry profile by income





DFO South Wharf

WURUNDJERI WOI WURRUNG AND BUNURONG COUNTRY

20 Convention Centre Place, South Wharf VIC 3006

south-wharf.dfo.com.au

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 155 outlet retailers including Armani Outlet, Polo Ralph Lauren, Calvin Klein, Tommy Hilfiger, BOSS, Coach and Michael Kors, as well as key sporting and athleisure retailers, Nike, Adidas, ASICS and New Balance. The adjoining Homemaker Hub includes more than 12 large format stores, including JB Hi-Fi and Chemist Warehouse and the South Wharf Promenade along the river encompasses over 15 restaurants, bars and cafes, making DFO South Wharf a retail and dining destination for Melbourne residents and tourists alike.

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	755.0
Valuation date	Jun-25
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

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

¹ Expressed on 100% basis.

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

³ MAT/sqm – Total; MAT/sqm – Specialty; Specialty occupancy cost and Occupancy rate data excludes Homemaker retailers.

⁴ Inclusive of marketing levy and based on GST inclusive sales.

⁵ Includes holdovers.

Property metrics

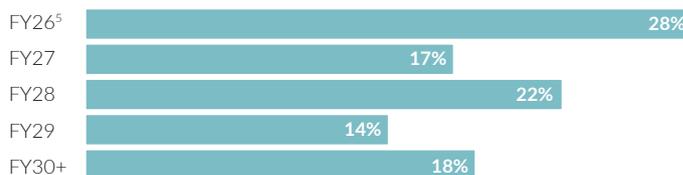
Gross lettable area (GLA) (sqm)	54,670
Number of tenants	191
Total Trade Area (000's)	2,862
Major tenants ²	-
Car spaces	3,104
Moving Annual Turnover (MAT) (\$m)	512.0
MAT/sqm – Total (\$) ³	13,729
MAT/sqm – Specialty (\$) ³	12,137
Specialty occupancy cost (%) ^{3,4}	12.8
Occupancy rate by GLA (%) ³	100.0
Weighted average lease expiry by GLA (years)	2.4
Green Star Performance	4 Star
NABERS Energy rating	3 Star
NABERS Water rating	2.5 Star

Tenant mix by gross lettable area (GLA)



● Mini majors	47%
● Specialties	46%
● Other retail	6%

Specialty store lease expiry profile by income



DFO Uni Hill

WURUNDJERI WOI WURRUNG COUNTRY

2 Janefield Drive, Bundoora VIC 3083

unihill.dfo.com.au

DFO Uni Hill is a single level Outlet Centre located approximately 20 kilometres north of the Melbourne CBD. The centre comprises more than 75 outlet retailers including Nike, Adidas, ASICS, PUMA, Calvin Klein, Tommy Hilfinger, 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	Internal
Valuation (\$m) ¹	201.0
Valuation date	Jun-25
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	19,701
Number of tenants	89
Total Trade Area (000's)	858
Major tenants ²	-
Car spaces	880
Moving Annual Turnover (MAT) (\$m)	144.2
MAT/sqm – Total (\$)	7,534
MAT/sqm – Specialty (\$)	7,541
Specialty occupancy cost (%) ³	12.0
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	2.7
Green Star Performance	1 Star
NABERS Energy rating	0 Star
NABERS Water rating	6 Star

Tenant mix by gross lettable area (GLA)



Mini majors	34%
Specialties	65%
Non retail	1%

Specialty store lease expiry profile by income

FY26 ⁴	19%
FY27	17%
FY28	23%
FY29	20%
FY30+	22%

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Emporium Melbourne

WURUNDJERI WOI WURRUNG AND BUNURONG COUNTRY

287 Lonsdale Street, Melbourne VIC 3000

emporiummelbourne.com.au

Emporium Melbourne is a seven level City Centre located in the heart of Melbourne. Opened in 2014, Emporium Melbourne evolved from a beautiful heritage building to be the epicentre of Melbourne CBD retail. Emporium Melbourne is home to quality dining, one of the largest Australian designer precincts, international retailers, more than 155 specialty stores, coworking group JustCo, and flagships NIQLO (undergoing expansion and due to reopen late 2025), NBA Store and Rebel.

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	2024
Valuation External/Internal	Internal
Valuation (\$m) ¹	1,140.0
Valuation date	Jun-25
Capitalisation rate (%)	5.13
Discount rate (%)	6.75

¹ Expressed on 100% basis.

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

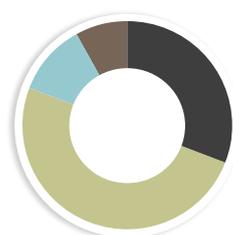
³ Inclusive of marketing levy and based on GST inclusive sales.

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	44,062
Number of tenants	177
Total Trade Area (000's)	2,825
Major tenants ²	-
Car spaces	-
Moving Annual Turnover (MAT) (\$m)	521.6
MAT/sqm - Total (\$)	13,977
MAT/sqm - Specialty (\$)	14,273
Specialty occupancy cost (%) ³	18.3
Occupancy rate by GLA (%)	96.7
Weighted average lease expiry by GLA (years)	4.1
Green Star Performance	3 Star
NABERS Energy rating	0 Star
NABERS Water rating	1.5 Star

Tenant mix by gross lettable area (GLA)



Mini majors	31%
Specialties	50%
Other retail	11%
Non retail	8%

Specialty store lease expiry profile by income

FY26 ⁴	20%
FY27	16%
FY28	15%
FY29	24%
FY30+	26%

Myer Bourke Street

WURUNDJERI WOI WURRUNG AND BUNURONG COUNTRY

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

Myer Bourke Street has been operated by Myer as a department store since 1914, and was redeveloped in 2014. The flagship, 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-owner (%)	Abacus Funds Management Ltd – 50 Charter Hall Long Wale REIT – 17
Date acquired	2007
Centre first opened	1914
Latest redevelopment	2011
Valuation External/Internal	Internal
Valuation (\$m) ¹	432.0
Valuation date	Jun-25
Capitalisation rate (%)	5.50
Discount rate (%)	6.25

¹ Expressed on 100% basis.

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

Property metrics

Gross lettable area (GLA) (sqm)	39,924
Number of tenants	1
Major tenants ²	Myer
Car spaces	-

Tenant mix by gross lettable area (GLA)





Northland

WURUNDJERI WOI WURRUNG COUNTRY

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, UNIQLO, Sephora, JD Sports, and more than 210 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'.

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Property overview

State	VIC
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	1994
Centre first opened	1966
Latest redevelopment	2023
Valuation External/Internal	External
Valuation (\$m) ¹	800.0
Valuation date	Jun-25
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

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

Property metrics

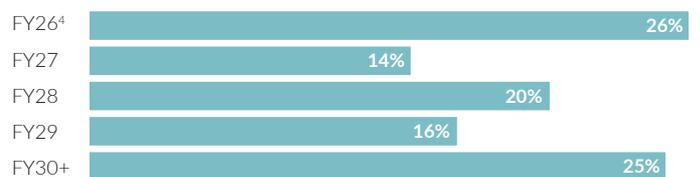
Gross lettable area (GLA) (sqm)	98,218
Number of tenants	258
Total Trade Area (000's)	543
Major tenants ²	ALDI, Coles, HOYTS Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	4,512
Moving Annual Turnover (MAT) (\$m)	704.6
MAT/sqm – Total (\$)	7,521
MAT/sqm – Specialty (\$)	10,547
Specialty occupancy cost (%) ³	15.7
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	4.7
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	3.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	10%
Discount department stores	14%
Department stores	19%
Mini majors	15%
Specialties	26%
Other retail	13%
Non retail	3%

Specialty store lease expiry profile by income





Oakleigh Central

WURUNDJERI WOI WURRUNG COUNTRY

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. The local community shopping centre specialises in quality fresh food and is anchored by Coles and Woolworths, and includes more than 30 specialty stores.

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Property overview

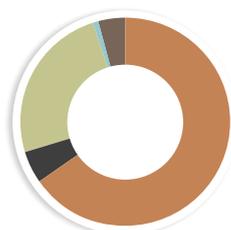
State	VIC
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

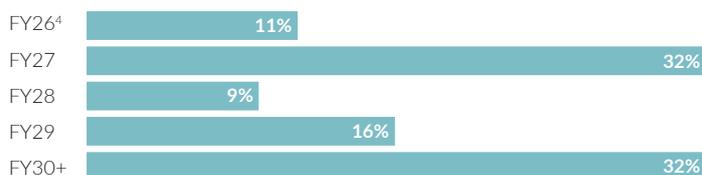
Gross lettable area (GLA) (sqm)	14,216
Number of tenants	42
Total Trade Area (000's)	46
Major tenants ²	Coles, Woolworths
Car spaces	614
Moving Annual Turnover (MAT) (\$m)	142.1
MAT/sqm - Total (\$)	10,837
MAT/sqm - Specialty (\$)	7,864
Specialty occupancy cost (%) ³	14.7
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	5.2
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	3 Star

Tenant mix by gross lettable area (GLA)



- Supermarkets 66%
- Mini majors 5%
- Specialties 25%
- Other retail 1%
- Non retail 4%

Specialty store lease expiry profile by income





Sunshine Marketplace

WURUNDJERI WOI WURRUNG COUNTRY

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. The centre is a community shopping hub with everyday stores and essential services. Sunshine Marketplace is anchored by Big W, Woolworths and Village Cinemas, and includes more than 45 specialty stores.

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Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Aware Real Estate – 50
Date acquired	2003
Centre first opened	1997
Latest redevelopment	2004
Valuation External/Internal	External
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

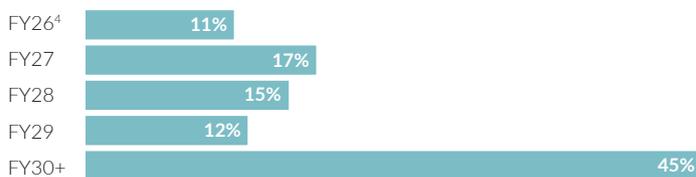
Gross lettable area (GLA) (sqm)	34,008
Number of tenants	69
Total Trade Area (000's)	177
Major tenants ²	Big W, Village Cinemas, Woolworths
Car spaces	1,717
Moving Annual Turnover (MAT) (\$m)	147.6
MAT/sqm – Total (\$)	4,984
MAT/sqm – Specialty (\$)	9,219
Specialty occupancy cost (%) ³	12.9
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	3.3
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	14%
Discount department stores	21%
Mini majors	9%
Specialties	13%
Other retail	37%
Non retail	6%

Specialty store lease expiry profile by income



The Glen

WURUNDJERI WOI WURRUNG COUNTRY

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, with a fresh food market hall, more than 205 specialty stores and a vibrant outdoor dining precinct.

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	1967
Latest redevelopment	2019
Valuation External/Internal	External
Valuation (\$m) ¹	618.0
Valuation date	Jun-25
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

1 Expressed on 100% basis.

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

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

4 Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	76,488
Number of tenants	254
Total Trade Area (000's)	321
Major tenants ²	ALDI, Coles, David Jones, Target, Woolworths
Car spaces	3,321
Moving Annual Turnover (MAT) (\$m)	561.6
MAT/sqm – Total (\$)	8,640
MAT/sqm – Specialty (\$)	9,393
Specialty occupancy cost (%) ³	16.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.8
Green Star Performance	3 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	0 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	15%
Discount department stores	10%
Department stores	12%
Mini majors	20%
Specialties	37%
Other retail	2%
Non retail	6%

Specialty store lease expiry profile by income

FY25 ⁴	23%
FY26	15%
FY27	12%
FY28	12%
FY29+	37%

Victoria Gardens Shopping Centre

WURUNDJERI WOI WURRUNG COUNTRY

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 Rebel, Freedom Furniture and JB Hi-Fi, plus more than 55 specialty stores. The centre is located adjacent to an Ikea store (not owned) with access to the store provided through the centre.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	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	310.0
Valuation date	Jun-25
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

1 Expressed on 100% basis.

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

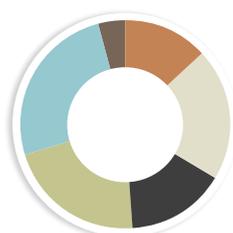
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	38,024
Number of tenants	73
Total Trade Area (000's)	118
Major tenants ²	Coles, HOYTS Cinemas, Kmart
Car spaces	2,173
Moving Annual Turnover (MAT) (\$m)	260.9
MAT/sqm – Total (\$)	8,656
MAT/sqm – Specialty (\$)	11,980
Specialty occupancy cost (%) ³	13.2
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	4.8
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	13%
Discount department stores	20%
Mini majors	15%
Specialties	21%
Other retail	25%
Non retail	4%

Specialty store lease expiry profile by income

FY26 ⁴	13%
FY27	15%
FY28	32%
FY29	14%
FY30+	26%

Western Australia



Western Australia

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LAKESIDE JOONDALUP, WA



DFO Perth

WHADJUK NOONGAR BOODJA COUNTRY

11 High Street, Perth Airport WA 6105

perth.dfo.com.au

DFO Perth is a single level Outlet Centre located approximately 13 kilometres east of the Perth CBD, in the Perth Airport precinct. The centre comprises more than 100 international and Australian outlet retailers including Adidas, Calvin Klein, Coach, GANT, Kate Spade, Michael Kors, Polo Ralph Lauren, Swarovski, Industrie and Tommy Hilfiger.

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Property overview

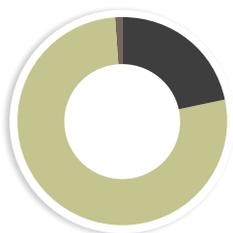
State	WA
Centre type	Outlet Centre
Ownership interest (%)	Vicinity Centres - 50
Co-owner (%)	Perth Airport Development Group Investments P/L - 50
Date acquired	2016
Centre first opened	2018
Latest redevelopment	N.A.
Valuation External/Internal	Internal
Valuation (\$m) ¹	288.0
Valuation date	Jun-25
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

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

Property metrics

Gross lettable area (GLA) (sqm)	23,464
Number of tenants	113
Total Trade Area (000's)	1,960
Major tenants ²	-
Car spaces	1,621
Moving Annual Turnover (MAT) (\$m)	212.3
MAT/sqm - Total (\$)	9,481
MAT/sqm - Specialty (\$)	9,398
Specialty occupancy cost (%) ³	11.3
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	2.4
Green Star Performance	4 Star
NABERS Energy rating	4 Star
NABERS Water rating	3 Star

Tenant mix by gross lettable area (GLA)



Mini majors	21%
Specialties	78%
Non retail	1%

Specialty store lease expiry profile by income

FY26 ⁴	30%
FY27	12%
FY28	5%
FY29	37%
FY30+	16%

Ellenbrook Central

WHADJUK NOONGAR BOODJA COUNTRY

11 Main Street, Ellenbrook WA 6069

ellenbrookcentral.com.au

Ellenbrook Central is a single level Regional shopping centre located approximately 30 kilometres north-east of the Perth CBD. The centre is anchored by Big W, Kmart, ALDI, Coles and Woolworths and includes more than 85 specialty stores.

Property overview

State	WA
Centre type	Regional
Ownership interest (%)	100
Date acquired	2015
Centre first opened	2004
Latest redevelopment	2019
Valuation External/Internal	Internal
Valuation (\$m) ¹	257.0
Valuation date	Jun-25
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	47,078
Number of tenants	119
Total Trade Area (000's)	84
Major tenants ²	ALDI, Big W, Coles, Kmart, Woolworths
Car spaces	2,489
Moving Annual Turnover (MAT) (\$m)	365.5
MAT/sqm - Total (\$)	8,895
MAT/sqm - Specialty (\$)	11,361
Specialty occupancy cost (%) ³	10.3
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	4.6
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	22%
Discount department stores	32%
Mini majors	9%
Specialties	19%
Other retail	9%
Non retail	9%

Specialty store lease expiry profile by income

FY26 ⁴	20%
FY27	24%
FY28	24%
FY29	14%
FY30+	18%

Galleria

WHADJUK NOONGAR BOODJA COUNTRY

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 Cinemas and includes more than 95 specialty stores. Redevelopment of the centre has been approved to commence, which will include development of a new entertainment and lifestyle precinct and complete mall revitalisation.

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	310.0
Valuation date	Jun-25
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

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 (N.C.).

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

5 Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	75,352
Number of tenants	128
Total Trade Area (000's)	381
Major tenants ²	ALDI, Coles, Greater Union Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	3,999
Moving Annual Turnover (MAT) (\$m) ³	N.C.
MAT/sqm – Total (\$) ³	N.C.
MAT/sqm – Specialty (\$) ³	N.C.
Specialty occupancy cost (%) ^{3,4}	N.C.
Occupancy rate by GLA (%) ³	N.C.
Weighted average lease expiry by GLA (years)	2.2
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	5.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	15%
Discount department stores	27%
Department stores	22%
Mini majors	3%
Specialties	17%
Other retail	12%
Non retail	4%

Specialty store lease expiry profile by income

FY26 ⁵	68%
FY27	13%
FY28	8%
FY29	7%
FY30+	4%



Lakeside Joondalup

WHADJUK NOONGAR BOODJA COUNTRY

420 Joondalup Drive, Joondalup WA 6027

lakesidejoondalup.com.au

Lakeside Joondalup is a two level Major Regional shopping centre located approximately 28 kilometres north of the Perth CBD. It is anchored by Myer, Big W, Kmart, Target, ALDI, Coles, Woolworths and HOYTS Cinemas and has more than 210 specialty stores. Lakeside Joondalup, one of Perth's premium shopping destinations, features Mecca Maxima, H&M, JB Hi-Fi, two food courts and an alfresco dining precinct.

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Property overview

State	WA
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Lendlease APPFR – 50
Date acquired	2024
Centre first opened	1994
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	900.0
Valuation date	Jun-25
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

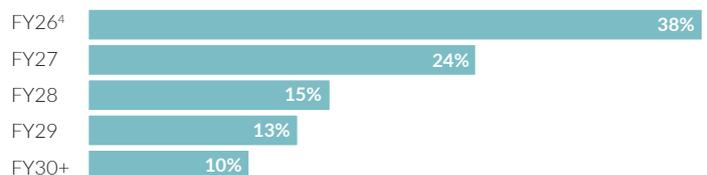
Gross lettable area (GLA) (sqm)	100,227
Number of tenants	274
Total Trade Area (000's)	435
Major tenants ²	ALDI, Big W, Coles, HOYTS Cinemas, Kmart, Myer, Target, Woolworths,
Car spaces	4,836
Moving Annual Turnover (MAT) (\$m)	813.2
MAT/sqm – Total (\$)	8,830
MAT/sqm – Specialty (\$)	12,880
Specialty occupancy cost (%) ³	14.9
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	4.6
Green Star Performance	N.A.
NABERS Energy rating	5 Star
NABERS Water rating	3 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	11%
Discount department stores	24%
Department stores	12%
Mini majors	15%
Specialties	25%
Other retail	8%
Non retail	5%

Specialty store lease expiry profile by income





Livingston Marketplace

WHADJUK NOONGAR BOODJA COUNTRY

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 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.

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Property overview

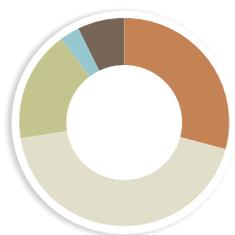
State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2015
Centre first opened	1998
Latest redevelopment	2004
Valuation External/Internal	External
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

- Assets that are not included in Vicinity's premium asset portfolio and that are valued at less than \$125 million (Vicinity share) are not published (N.P.) for commercial reasons. Vicinity premium asset portfolio comprises Chadstone, Outlet Centres, CBD Centres and Lakeside Joondalup.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

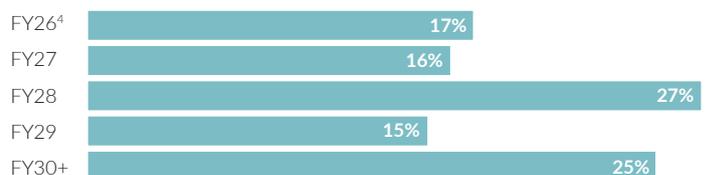
Gross lettable area (GLA) (sqm)	15,592
Number of tenants	48
Total Trade Area (000's)	111
Major tenants ²	Big W, Woolworths
Car spaces	1,004
Moving Annual Turnover (MAT) (\$m)	140.3
MAT/sqm - Total (\$)	9,776
MAT/sqm - Specialty (\$)	10,580
Specialty occupancy cost (%) ³	11.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.7
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	29%
Discount department stores	43%
Specialties	17%
Other retail	3%
Non retail	7%

Specialty store lease expiry profile by income



Mandurah Forum

BINDJAREB COUNTRY

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, Kmart, Target, Coles and Woolworths. There is a fresh food hall, large indoor/outdoor food court, a casual alfresco dining precinct, a premium fashion mall including H&M, Rebel and Mecca Maxima, and more than 155 specialty stores.

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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	Internal
Valuation (\$m) ¹	410.0
Valuation date	Jun-25
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

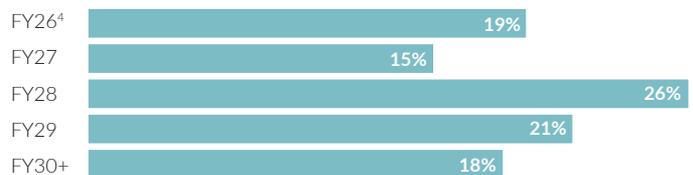
Gross lettable area (GLA) (sqm)	64,952
Number of tenants	192
Total Trade Area (000's)	128
Major tenants ²	Big W, Coles, Kmart, Target, Woolworths
Car spaces	3,069
Moving Annual Turnover (MAT) (\$m)	472.5
MAT/sqm – Total (\$)	8,358
MAT/sqm – Specialty (\$)	9,751
Specialty occupancy cost (%) ³	13.6
Occupancy rate by GLA (%)	98.2
Weighted average lease expiry by GLA (years)	4.2
Green Star Performance	4 Star
NABERS Energy rating	4 Star
NABERS Water rating	2.5 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	14%
Discount department stores	30%
Mini majors	14%
Specialties	31%
Other retail	7%
Non retail	3%

Specialty store lease expiry profile by income



Rockingham Centre

WHADJUK NOONGAR BOODJA AND BINJAREB COUNTRY

1 Council Avenue, Rockingham WA 6168

rockinghamcentre.com.au

Rockingham Centre is a single level Regional shopping centre located approximately 47 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 135 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 (%)	IP Generation – 50
Date acquired	2002
Centre first opened	1971
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) ¹	420.0
Valuation date	Jun-25
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

¹ Expressed on 100% basis.

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

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

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	62,064
Number of tenants	185
Total Trade Area (000's)	226
Major tenants ²	Ace Cinemas, Coles, Kmart, Target, Woolworths
Car spaces	3,020
Moving Annual Turnover (MAT) (\$m)	534.0
MAT/sqm – Total (\$)	9,725
MAT/sqm – Specialty (\$)	10,636
Specialty occupancy cost (%) ³	13.0
Occupancy rate by GLA (%)	97.6
Weighted average lease expiry by GLA (years)	3.7
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	13%
Discount department stores	21%
Mini majors	20%
Specialties	26%
Other retail	14%
Non retail	6%

Specialty store lease expiry profile by income

FY26 ⁴	24%
FY27	25%
FY28	17%
FY29	12%
FY30+	23%



Victoria Park Central

WHADJUK NOONGAR BOODJA COUNTRY

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 more than 20 specialty stores.

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Property overview

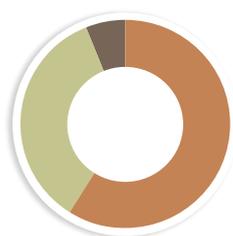
State	WA
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2004
Centre first opened	2004
Latest redevelopment	N.A.
Valuation External/Internal	External
Valuation (\$m) ¹	N.P.
Valuation date	Jun-25
Capitalisation rate (%) ¹	N.P.
Discount rate (%) ¹	N.P.

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- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	5,783
Number of tenants	24
Total Trade Area (000's)	44
Major tenants ²	Woolworths
Car spaces	219
Moving Annual Turnover (MAT) (\$m)	59.1
MAT/sqm - Total (\$)	11,489
MAT/sqm - Specialty (\$)	8,293
Specialty occupancy cost (%) ³	11.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.7
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	0 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	59%
Specialties	35%
Non retail	6%

Specialty store lease expiry profile by income

FY26 ⁴	21%
FY27	19%
FY28	30%
FY29	9%
FY30+	21%



Warwick Grove

WHADJUK NOONGAR BOODJA COUNTRY

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 HOYTS Cinemas and includes more than 60 speciality stores.

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Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2001
Centre first opened	1974
Latest redevelopment	2003
Valuation External/Internal	Internal
Valuation (\$m) ¹	170.0
Valuation date	Jun-25
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

¹ Expressed on 100% basis.

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

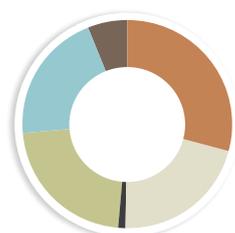
³ Inclusive of marketing levy and based on GST inclusive sales.

⁴ Includes holdovers.

Property metrics

Gross lettable area (GLA) (sqm)	31,763
Number of tenants	90
Total Trade Area (000's)	105
Major tenants ²	ALDI, Coles, HOYTS Cinemas, Kmart, Woolworths
Car spaces	1,543
Moving Annual Turnover (MAT) (\$m)	296.4
MAT/sqm – Total (\$)	10,148
MAT/sqm – Specialty (\$)	9,931
Specialty occupancy cost (%) ³	11.7
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	4.8
Green Star Performance	4 Star
NABERS Energy rating	4 Star
NABERS Water rating	3 Star

Tenant mix by gross lettable area (GLA)



Supermarkets	29%
Discount department stores	21%
Mini majors	1%
Specialties	22%
Other retail	20%
Non retail	6%

Specialty store lease expiry profile by income

FY26 ⁴	20%
FY27	24%
FY28	14%
FY29	12%
FY30+	30%

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VICINITY.COM.AU

