

Funding Margin and Interest Rate Hedging

Scentre Group refers to the announcement on 1 May 2026 in relation to the results of the any and all tender offer for its outstanding US\$1,312 million Non-Call 2030 Subordinated Notes (Notes) (A\$1,794 million equivalent).

The Group confirms that it has settled the tendered US\$1,169 million of Notes (A\$1,598 million equivalent) on 5 May 2026 (New York City time). The remaining Notes will be redeemed at par on 18 May 2026.

Funding Margin

As a result of the capital management initiatives undertaken by the Group in 2026, the Group's total funding margin has reduced from 2.6% as at 31 December 2025 to 1.6% as at 30 April 2026 (on a pro-forma basis¹). An update of the Group's Facility Profile as at 30 April 2026 is provided in Appendix 1.

Interest Rate Hedging

In addition, the Group has restructured its interest rate hedging in order to increase coverage in 2027 and 2028, without reducing coverage in 2026. Following the implementation of the restructure of the interest rate hedging, the Group's updated profile is shown in Appendix 1.

2026 Guidance

The Group maintains its target for FFO to be at least 23.73 cents per security for 2026, representing at least 4.0% growth for the year. Distributions are expected to grow by 4.0% for 2026 to 18.43 cents per security.

The Group acknowledges the current geopolitical volatility, its impact on the broader economy and in particular, the potential impact on the consumer. The Group continues to closely monitor any impact this may have on our business and outlook for 2026.

This announcement has been authorised for release by the Chief Executive Officer.

SCENTRE GROUP

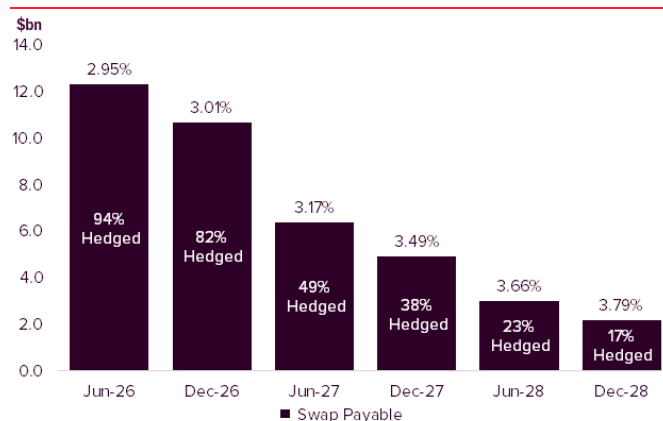
Appendix 1

Funding Margin

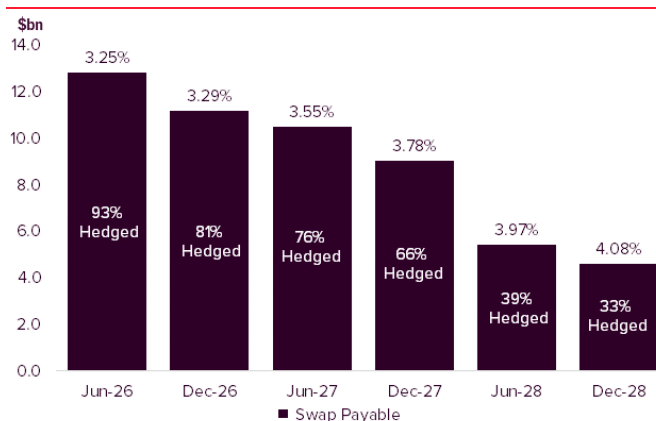
Facility Profile	As at 31 December 2025			As at 30 April 2026 ¹		
	%	\$bn	Margin	%	\$bn	Margin
Senior Facilities	83%	15.8	2.3%	91%	15.4	1.5%
Subordinated Notes	17%	3.3	3.7%	9%	1.6	2.3%
Total Funding	100%	19.1	2.6%	100%	17.0	1.6%
Less Drawn Facilities		(14.5)			(14.1)	
Plus Cash		0.6			0.3	
Total Liquidity		5.2			3.2	

Interest Rate Hedging

Hedge Maturity Profile and Rates (Dec-25)



Hedge Maturity Profile and Rates (Apr-26)²



1. Pro-forma for the redemption of the US\$1,312 million Non-Call 2030 Subordinated Notes (Notes) (A\$1,794 million equivalent)
2. Pro-forma for the restructure of interest rate hedges completed on 6 May 2026

Further Information

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