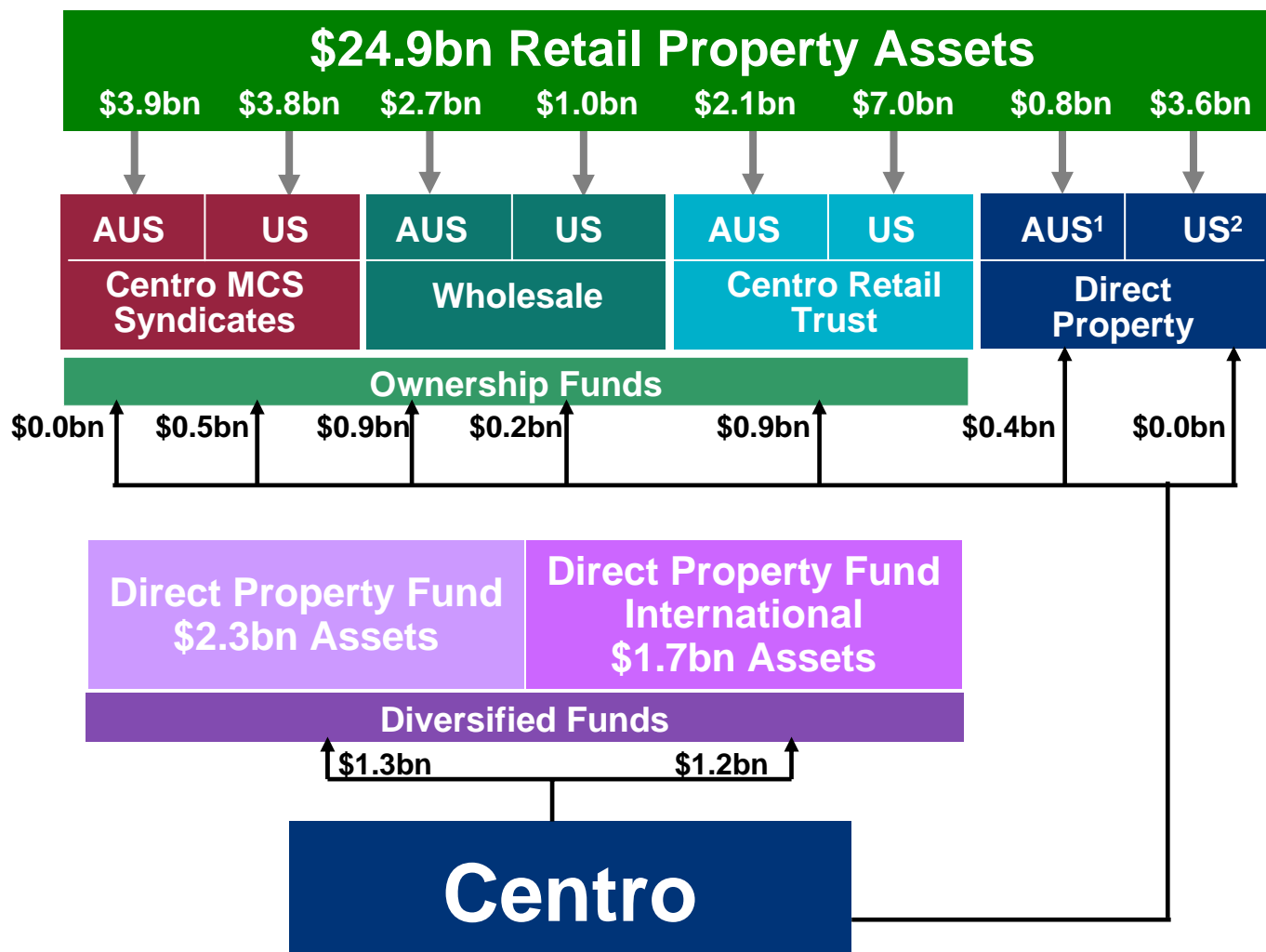


Centro's Property Investment Position at 31 Mar 2008



Centro™

¹ Includes Joint Venture and directly owned properties

² Includes directly owned properties, Centro's Super LLC properties, minority interests and Joint Venture properties. Excludes value of Super LLC intangible assets

Centro's Property Investment Position at 31 Mar 2008

| Diversified Funds | Total FUM \$bn | Equity \$bn | Equity Interests % | | | | |
|------------------------|-------------------|----------------|--------------------|-----|------|-----|----------|
| | | | CNP | DPF | DPFI | CER | External |
| DPF | 2.3 | 2.3 | 56 | 0 | 0 | 0 | 44 |
| DPFI | 1.7 | 1.7 | 69 | 27 | 0 | 0 | 4 |
| Ownership Funds | | | | | | | |
| CMCS AUS | 3.9 | 2.2 | 0 | 33 | 0 | 0 | 67 |
| Closed CMCS US | 0.9 | 0.4 | 0 | 0 | 49 | 0 | 51 |
| CMCS 38 | 0.8 | 0.3 | 13 | 0 | 50 | 20 | 17 |
| CMCS 39 & 40 | 2.1 | 1.0 | 50 | 0 | 35 | 15 | 0 |
| CAWF | 2.7 | 1.8 | 50 | 50 | 0 | 0 | 0 |
| CAF | 1.0 | 0.5 | 47 | 0 | 50 | 0 | 3 |
| CER | 9.1 | 3.6 | 25 | 7 | 19 | 0 | 49 |
| Aust JVs | 0.4 | 0.4 | 0 | 0 | 0 | 0 | 100 |
| US JVs | 0.7 | 0.3 | 20 | 0 | 0 | 0 | 80 |
| Centro Direct Aust | 0.4 | 0.4 | 100 | 0 | 0 | 0 | 0 |
| Centro Direct US | 0.4 | 0.3 | 100 | 0 | 0 | 0 | 0 |
| Centro US (Super LLC) | 2.5 | (0.4) | 100 | 0 | 0 | 0 | 0 |
| Total | 24.9 | 10.8 | | | | | |