

18 November 2009



CER Equity Hedge Update

Centro Retail Trust (CER) announced today that it has closed out a portion of its equity hedges with Centro Properties Group (Centro) as the recent significant appreciation of the Australian dollar resulted in a mark-to-market value of the hedges being zero. The hedges terminated in accordance with CER's agreements to reduce its counterparty risk and interdependencies with Centro as announced on 16 January 2009.

As a result of these hedge close-outs, CER has reduced its net equity hedge exposure to Centro by a further A\$405 million. CER's remaining equity hedges with Centro now total A\$1.8 billion.

CER will advise the market should further hedge close outs occur.

About Centro Retail Trust (ASX: CER)

Centro Retail Trust (CER) is a pure property trust specialising in the ownership of shopping centres. CER owns retail property investments in Australia and the US. For more information, please visit the CER website at centroretailtrust.com.au.

For Further Information

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