

Macquarie DDR Management Limited

ABN 16 101 743 926
AFS Licence No. 223190
Manager of Macquarie DDR Trust

No 1. Martin Place
SYDNEY NSW 2000
GPO Box 4294
SYDNEY NSW 1164
AUSTRALIA

Telephone +61 2 8232 3333
Investor Services +61 2 8232 6635
Fax +61 2 8232 4713
Country Callers 1300 365 585
Internet
www.macquarie.com.au/reits

UNIT REGISTRY
c/- Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000
Locked Bag A14
Sydney South NSW 1235
Telephone 1300 303 063
Email
macquarie@linkmarketservices.com.au

21 October 2009

ASX RELEASE



Macquarie DDR Trust

COMPLETION OF DDR REDEMPTION TRANSACTION

Macquarie DDR Trust (ASX: MDT) today announces the completion of the redemption of Developers Diversified Realty's (DDR) ownership in the largest of its three joint ventures, the US LLC Joint Venture, owned by the Trust and DDR.

DDR's direct and indirect ownership interest in the US LLC Joint Venture was redeemed in exchange for three MDT properties and a cash payment of US\$1.6 million from DDR to the Trust. The redemption was approved by unitholders at a General Meeting held on 19 October 2009.

Chief Executive Officer of Macquarie DDR Trust, Mr Luke Petherbridge, said: "The completion of this transaction is an important step towards simplifying the ownership structure of the Trust and provides us with increased flexibility to undertake selected asset disposals and repay debt. Additionally the Trust has increased its ownership to almost 100% in the US LLC assets, including the portfolio's strongest five assets."

For further information, please contact:

Luke Petherbridge
Chief Executive Officer
Phone: 02 8232 4078

Kylie Butcher
Head of Investor Relations
Phone: 02 8232 8516

Media Enquiries
Amanda Gilbert
Public Affairs
Phone: 02 8232 8647

None of the entities referred to in this document is an authorised deposit-taking institution for the purposes of the Banking Act (Commonwealth of Australia) 1959, and their obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 ("MBL"). MBL provides a limited AUD5.4 million guarantee to the Australian Securities and Investments Commission in respect of Corporations Act obligations of Macquarie DDR Management Limited as a responsible entity of managed investment schemes. MBL does not otherwise guarantee or provide assurance in respect of these entities, the performance of funds managed by Macquarie DDR Management Limited or the repayment of capital.