

15 September 2010



CER equity hedge update

Centro Retail Trust (CER) announces 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 15 December 2011 hedge contract being zero. The hedge terminated in accordance with CER's agreements to reduce its counterparty risk with Centro as announced on 16 January 2009.

As a result of this hedge close-out, CER has reduced its equity hedge exposure to Centro by a further A\$394 million. CER has now closed out 49% of its hedges with Centro, and the remaining equity hedges, subject to the zero mark to market termination provisions with Centro, now total A\$1.3 billion.

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

Analysts:
Mario Papaleo
CER Fund Manager
+61 3 8847 0122
mario.papaleo@centro.com.au

Investors:
Centro Investor Services
In Australia: 1800 802 400
International: +61 3 8847 1802
investor@centro.com.au