

ASX/MEDIA RELEASE**30 July 2010****QUARTERLY LEASING UPDATE AND
ASSET REVALUATIONS AS AT 30 JUNE 2010**

EDT Retail Trust (“**EDT**” or “**the Trust**”), formerly known as Macquarie DDR Trust, today announced an update on its operating performance for the quarter ending 30 June 2010 and the results of its asset revaluations.

Key results

- Core shopping centre portfolio leased rate increased 0.3% on a comparable asset basis to 88.5%¹ as at 30 June 2010
- 39 new leases and renewals covering 419,302 sqft, or 3.8%, of the core shopping centre portfolio with an average rental increase of 6.1%
- Core shopping centre portfolio weighted average lease term remained stable at 5.1 years
- Average rent per leased square foot increased to US\$12.35, as compared with US\$12.20 at 30 June 2009
- Asset revaluations across the entire portfolio resulted in an increase of 0.6%, or approximately US\$8.7 million, against December 2009 book values

EDT Retail Chief Executive Officer, Mr Luke Petherbridge said: “With the recent completion of the Trust’s recapitalisation, our primary focus remains on restoring the portfolio’s value through leasing initiatives. With the additional liquidity post the capital raising we are better positioned to take advantage of our retailers’ growth plans and enhance our income security.”

¹ Includes executed leases over vacant space and based on static asset portfolio

As at 30 June 2010, the Trust's total portfolio consisted of 48 core shopping centres and 27 single box sites covering a combined 13.0 million sqft, with a weighted leased rate of 82.8%.

Core shopping centre portfolio update

The Trust's core shopping centre portfolio, which excludes the Single Box Portfolio, comprises 10.9 million sqft and contributed 98.9% of annual base rent for the quarter. The portfolio was 88.5% leased at 30 June 2010 and the weighted average lease term remained relatively stable at 5.1 years.

During the period, 419,302 sqft of space, or 3.8% of the portfolio was leased comprising:

- 15 new leases covering 78,560 sqft with an average rental increase of 6.1%² to retailers including HH Gregg, a growing electronic retailer, who replaced an existing Circuit City location; and
- 24 renewals covering 340,742 sqft with an average rental increase of 6.0% with existing retailers including Publix, Marshall's and Office Max.

The weighted average rental increase on new leases and renewals was approximately 6.1%, which is an improvement on prior periods. Additional details surrounding the Trust's medium term leasing strategy and targets will be provided in the full year financial results.

Single Box Portfolio update

The Trust's Single Box Portfolio, comprising 2.1 million sqft, was 22.7% leased as at 30 June 2010 compared with 17.2% as at 31 March 2010.

During the quarter two new leases covering 116,186 sqft were executed, equating to 5.6% of the Single Box Portfolio, with initial lease terms of 9.9 years each. Leases during the period were agreed with Burlington Coat Factory and Bright Star Education.

The Trust remains in discussions with the secured lender regarding the medium term strategy of the Single Box Portfolio. Currently the Single Box Portfolio provides no contribution to the Trust's Net Tangible Assets (NTA) or core earnings.

Debt Update

The Trust intends to exercise its option for a short-term extension to its Longhorn II US\$145 million commercial mortgage backed securities (CMBS) facility. In connection with this option, US\$2 million of this facility will be repaid, reducing the loan balance to US\$143.3 million and the maturity date will be extended to 5 October 2010.

The Trust remains in active discussions with the loan special servicer and other third party financiers seeking a longer term funding arrangement for the properties securing this loan.

² Rent growth on new leases does not include leases over spaces vacant for more than 12 months or those with non comparable rent

June 2010 valuations

Asset revaluations resulted in the unaudited value of the Trust's portfolio increasing 0.6% to US\$1.42 billion, up from US\$1.41 billion as at 31 December 2009. The movement in portfolio value is the result of stabilisation in the weighted average capitalisation rate of 8.8%, with the value increase driven by the leasing success over the period.

External valuations were undertaken on 21 of the properties in the Trust's portfolio, representing approximately 24% of the portfolio by value.

30 June 2010 Revaluation Summary	Shopping Centres	Single Box Portfolio	Total
Independent valuations			
Number of properties valued	15	6	21
% of total assets by book value	21.5%	2.2%	23.8%
Director valuations²			
Number of properties valued	33	21	54
% of total assets by book value	69.1%	7.1%	76.2%
EDT Share			
Trust ownership interest	99.4%	50.0%	
% of total assets by value ¹	95.1%	4.9%	100.0%
December 09 book value (US\$ million)	1,338.8	71.4	1,410.1
Movement in valuations (US\$ millions)	10.1	(1.4)	8.7
June 10 book value (US\$ millions)	1,348.9	70.0	1,418.8
Variance over December 09 book value (%)	0.8%	(2.0%)	0.6%
Weighted average cap rates			
Weighted average cap rates – December 09	8.54%	12.8%	8.76%
Weighted average cap rates – June 10	8.58%	12.6%	8.78%
Movement	+ 4bps	(2bps)	+ 2bps

¹ Total assets based on EDT's share

² Includes assets held for sale

Full year results

The Trust is currently preparing its accounts for the full year ended 30 June 2010, which will be announced to the market in late August 2010.

For more information on recent announcements of EDT Retail Trust go to www.edtretail.com

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About EDT Retail Trust

EDT Retail Trust, formerly known as Macquarie DDR Trust, is a listed real estate investment trust focused on investing predominantly in US community shopping centres giving investors exposure to a premium quality portfolio of US retail real estate in the value and convenience sector. It currently holds interests in 75 retail assets covering approximately 13.0 million square feet.

EDT Retail Management Limited, formerly known as Macquarie DDR Management Limited and the Responsible Entity of the Trust, is jointly owned by Developers Diversified Realty Corporation (DDR) and EPN GP LLC (EPN). DDR is a self-administered and self-managed REIT operating as a fully integrated real estate company listed on the NYSE which operate and manages over 640 retail properties covering 140 million square feet. EPN is a real estate investment venture jointly formed by Elbit Plaza USA, L.P.(a subsidiary of Elbit Imaging Ltd. and Plaza Centers N.V.) and Eastgate Property LLC.