

## ASX RELEASE

12 August 2011

### EDT ASSET REVALUATION RESULTS FOR THE QUARTER ENDED 30 JUNE 2010

EDT Retail Trust (“EDT” or “the Trust”) today announced its asset revaluations for the quarter ended 30 June 2010.

Key highlights:

- Over 47%, or 22 properties, of the Shopping Centre Portfolio was externally appraised at 30 June 2011
- Increase of \$20.5 million to EDT Share of Shopping Centre Portfolio
- Decrease in Shopping Centre Portfolio capitalisation rate to 8.20% from 8.44% at 31 March 2011

#### Asset Revaluations

Asset revaluations as at 30 June 2011 resulted in a +1.47% increase in portfolio value to US\$1,420 billion, up from US\$1.400 billion as at 31 March 2011.

This increase was driven by a tightening of capitalisation rates, with the weighted average capitalisation rate decreasing from 8.44% at 31 March 2011 to 8.20%.

External valuations were undertaken on 22 properties in the Trust Portfolio representing approximately 47% of the portfolio value. External valuations have been completed on all 48 properties over the last 24 months and 35 assets in the last 12 months.

30 June 2011 Revaluation Summary	Shopping Centre Portfolio
<b>Independent valuations</b>	
Number of properties valued	22
Trust ownership interest	100%
% of total assets by value	47.8%
<b>EDT Share</b>	
31 March 2011 book value (US\$ millions)	1,400.3
Movement in valuations (US\$ millions)	20.5
<b>30 June 2011 book value (US\$ millions)</b>	<b>1,420.8</b>
Variance over March 11 book value (%)	1.246%
Weighted average cap rates – March 11	8.44%
<b>Weighted average cap rates – June 11</b>	<b>8.20%</b>

## **EDT Retail Management Limited**

The fair value of investment property has been updated to reflect market conditions at the end of the reporting period. While this represents best estimates as at the balance sheet date, the current market uncertainty means that if investment property is sold in the future, the price achieved may be higher or lower than the most recent valuation.

For more information on recent announcements of EDT Retail Trust go to [www.edtretail.com](http://www.edtretail.com)

### **For further information, please contact:**

#### **John Behling**

Chief Executive Officer

Phone: +1 312 915 5330

### **About EDT Retail Trust**

*EDT Retail Trust formerly 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 48 retail assets (excluding Mervyns) covering approximately 10.8 million square feet.*

*EDT Retail Management Limited is the Responsible Entity of the Trust and is wholly owned by EDT Management LLC which is 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 operates 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.*