

3 October 2011



## Centro Direct Property Fund - No September quarter distribution

Centro MCS Manager Limited, as Responsible Entity for the Centro Direct Property Fund (DPF) today announced that the DPF would not be paying a distribution for the September quarter.

This decision was mainly due to the following:

- DPF has incurred significant costs relating to the pending Aggregation of various Centro funds, more fully described in the DPF announcement dated 9 August 2011;
- DPF anticipates incurring further costs in the December 2011 quarter relating to Aggregation; and
- The DPF's largest investment is in Centro Australia Wholesale Fund (CAWF), accounting for over 50% of DPF's assets. CAWF has advised it will not be paying a September quarter distribution as it likewise has incurred costs relating to Aggregation and has retained funds to assist with short term debt refinancing.

The DPF Responsible Entity considers it prudent to maintain a minimum level of liquidity in the fund, particularly over coming months, given the illiquid position of the current investment portfolio.

Further details relating to Aggregation and the redemption opportunity it may present to DPF unitholders will be communicated over coming weeks.

### For further information

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