

## Centro Retail Australia – 2012 distribution taxation profile

The taxation profile for the distribution by Centro Retail Australia for the period ended 30 June 2012 has been completed and appears below:

### Distribution

The distribution per stapled security for the period ended 30 June 2012 from each entity within the stapled group was:

	Centro Retail Limited	Centro Retail Trust	Centro Australia Wholesale Fund	Centro DPF Holding Trust	Total
Distribution - Cents per stapled security	0.000000 ¢	4.732155 ¢	1.263088 ¢	0.504757 ¢	6.500000 ¢

### Tax Components

Australian taxable interest %	-	0.000000%	0.000000%	0.852423%
Australian taxable other%	-	0.000000%	0.000000%	10.247941%
Discounted capital gain – TAP%	-	0.000000%	0.000000%	123.785105%
Concession capital gain – TAP%	-	100.000000%	100.000000%	0.000000%
Foreign source income (net of FITO)%	-	0.000000%	0.000000%	0.120770%
Tax deferred income%	-	0.000000%	0.000000%	0.000000%
Franked dividend	0.000000%	0.000000%	0.000000%	0.000000%

Foreign income tax offset (FITO) - for every \$ of distribution received	-	\$0.000000	\$0.000000	\$0.004015
Franking credit – for every \$ of distribution received	\$0.000000	\$0.000000	\$0.000000	\$0.000000

## For investors in Centro Retail Group (CER) as at 14 December 2011(Aggregation)

Centro Retail Australia was formed on 14 December 2011 by the aggregation of CER, consisting of Centro Retail Trust and Centro Retail Limited, with Centro Australia Wholesale Fund and Centro DPF Holding Trust. If you were an investor in CER at that time, then three of the steps that occurred as part of Aggregation will impact the CGT cost base of your CER securities and your new Centro Retail Australia securities. These steps were;

- Consolidation of the number of CER securities you hold;
- A return of capital was made on your CER securities; and
- You acquired units in Centro Australia Wholesale Fund and Centro DPF Holding Trust with the proceeds of the return of capital from CER.

As a result of the consolidation of your securities in CER, you will need to adjust the CGT cost base of your CER securities. This consolidation will impact the CER CGT cost base per unit but will not impact your total CER securities CGT cost base, i.e. your existing CGT cost base will be spread across your consolidated CER securities.

As part of Aggregation, Centro Retail Trust also made a return of capital of 98.16294834 cents per unit to its investors. This return of capital amount was applied on your behalf to acquire units in Centro Australia Wholesale Fund and Centro DPF Holding Trust. This return of capital will only be assessable in your 2011-12 tax return if and to the extent that it exceeds the cost base of your Centro Retail Trust units. The cost base of your units is determined by deducting from the original cost of your units, the total tax deferred income amounts received by you from Centro Retail Trust in prior years. If the return of capital is greater than your cost base, then you will have derived a capital gain equal to the excess. This capital gain may then be reduced by your relevant discount percentage (if applicable) if you have held your stapled securities for more than 12 months. The resultant net amount would then be an assessable capital gain in the 2011-12 year. If the return of capital is less than your cost base, then it will simply reduce your cost base in those Centro Retail Trust units.

The table below sets out the initial cost base of the units you received upon Aggregation in Centro Australia Wholesale Fund and Centro DPF Holding Trust. You should retain this information for future use in calculating any capital gain that may arise from receiving tax deferred income from the relevant stapled entity or any capital gain or loss that may arise from disposing of your stapled securities in Centro Retail Australia.

	Cents per unit
Centro Australia Wholesale Fund – initial cost base	61.12156083 ¢
Centro DPF Holding Trust – initial cost base	37.04138751 ¢

You should refer to Section 13 of the Disclosure Document that was issued as part of the Aggregation process for further information on this matter. You should refer to Class Ruling 2012/8 issued by the ATO (which is available on the Centro Retail Australia website) for additional guidance on your cost base and other taxation implications as a result of Aggregation.

### Income tax return preparation using the above data

Centro Retail Australia recommends that you wait until you are provided with the Annual Taxation Statement to assist you or your taxation advisors in preparing your 2012 income tax return. If you wish to use the above information to assist in preparing your 2012 income tax return prior to

receiving your Annual Taxation Statement, please be aware that minor differences may arise due to rounding. You should also consider the following:

- If you have not quoted your TFN or ABN or have not claimed an exemption from quoting them, then withholding tax of 46.5% will have been applied to the distribution. This will impact the preparation of your 2012 income tax return.
- If you are not a resident for Australian tax purposes, then withholding taxes will have been applied to some or all of the distribution. This will impact the preparation of your 2012 income tax return.

Annual Taxation Statements will be sent to investors on 28 August 2012.