

Distribution History - Westfield America Trust

Tax Year ended 30 June	Special	2005		2004		2003		2002		2001		2000	
Reporting Period Ending	Aug-04	Jun-04	Dec-04	Jun-03	Dec-03	Jun-02	Dec-02	Jun 01	Dec 01	Jun 00	Dec 00	Jun 99	Dec 99
Payment Date	31-Aug-04	31-Aug-04	28-Feb-05	29-Aug-03	27-Feb-04	30-Aug-02	28-Feb-03	31-Aug-01	28-Feb-02	31-Aug-00	28-Feb-01	31-Aug-99	28-Feb-00
Distribution per unit - ordinary	0.90c	7.80c	26.82c	7.60c	8.51c	7.35c	7.95c	6.75c	7.26c	6.38c	6.63c	6.01c	6.20c
Distribution per unit - DRP	n/a	5.23c	n/a	5.12c	5.64c	4.96c	5.27c	4.55c	4.81c	4.28c	4.40c	n/a	4.11c
Tax free component (%)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Tax deferred component (%)	100.00%	43.10%	43.10%	73.93%	73.93%	66.50%	66.50%	78.12%	78.12%	55.58%	55.58%	50.26%	50.26%
Australian interest income (%)	0.00%	0.70%	0.70%	0.32%	0.32%	0.35%	0.35%	1.84%	1.84%	0.15%	0.15%	0.06%	0.06%
	0.00%	34.47%	34.47%	5.78%	5.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Foreign interest income (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.51%	0.51%
Foreign dividend income (%)	0.00%	21.73%	21.73%	19.97%	19.97%	33.15%	33.15%	20.04%	20.04%	44.27%	44.27%	49.17%	49.17%
Other foreign income (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Foreign tax credit (shown as % of distribution per unit) (1)	0.00%	3.90%	3.90%	4.58%	4.58%	3.71%	3.71%	7.78%	7.78%	9.63%	9.63%	9.75%	9.75%

(1) Foreign tax credit - Foreign tax credits are assessable but do not form part of the cash distribution. Please refer to the Westfield America Trust Tax Return Guide for the relevant years for information on how to treat Foreign Tax Credits.

N.B. Under current income tax legislation, as the Trusts have a 31 December year end, members should generally include in their assessable income the taxable components of the Trusts' distribution in the income year the distributions are received. For example, the taxable components of the distribution for the six months ended 30 June 2005 (as an interim distribution for the calendar year to 31 December 2005) that is paid in August 2005 should be included in a member's assessable income for the year ending 30 June 2006.

"The taxation legislation in relation to capital gains is very complex and heavily dependent on individual circumstances. As a result we recommend that you should consult your tax advisor or other professional advisor."