

4 August 2016

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**Taxable components of the final distribution for the half-year ended 30 June 2016**

The following are details of the BWP Trust **final distribution** for the half-year ended 30 June 2016, including the taxable components, shown as cents per unit.

Ex-date: 29 June 2016  
Record date: 30 June 2016  
Date payable: 25 August 2016  
Distribution per unit: 8.50 cents per unit

	<b>Total cash distribution</b>	<b>Component subject to fund payment withholding</b>	<b>Component subject to other non-resident withholding</b>
<b><i>Australian income</i></b>			
Tax deferred component	2.28933	-	-
Interest component	0.00854	-	0.00854
Rental income	6.20213	6.20213	-
<b>Total distribution (cents per unit)</b>	<b>8.50000</b>	<b>6.20213</b>	<b>0.00854</b>

\* all amounts are shown as cents per unit

This distribution includes a "Fund Payment" of 6.20213 cents per unit, pursuant to Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953*.

BWP Trust declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953*, in respect of the financial year ending 30 June 2016.

Australian resident unitholders should not rely on this notice for the purpose of completing their income tax returns. Details of the full-year components of distributions will be provided in the annual tax statement, which will be sent to unitholders in August 2016.



**K A Lange**  
Company Secretary