

11 August 2011

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

Dear Sir

Taxable components of the final distribution for the full-year ended 30 June 2011

The following are details of the BWP Trust **final distribution** for the financial year ended 30 June 2011, including the taxable components, shown as cents per unit.

Ex date: 24 June 2011
Record date: 30 June 2011
Date payable: 26 August 2011
Distribution per unit: 5.80 cents per unit

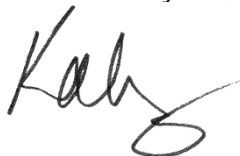
Australian income	Total cash distribution	Component subject to fund payment withholding	Component subject to other non-resident withholding
Tax deferred component	1.45493		
Interest component	0.12862		0.12862
Rental income	4.21645	4.21645	
Total distribution (cents per unit)	5.80000	4.21645	0.12862

* all amounts are shown as cents per unit

This distribution includes a "Fund Payment" of 4.21645 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 2011.

Yours sincerely



K A Lange
Company Secretary