



# ASX release

4 December 2025

---

## DECEMBER 2025 DISTRIBUTION ESTIMATE

---

BWP Management Limited, as responsible entity for the BWP Trust, and BWP Property Group Ltd (with BWP Property Group shares and BWP Trust units trading as stapled securities - ASX: BWP), today announced the following preliminary distribution estimate per security of 9.58 cents per stapled security for the six month period to 31 December 2025.

The estimated allocation of the distribution between the stapled entities is as follows:

- 9.58 cents per security distribution from BWP Trust (4.1 per cent above the prior corresponding period); and
- No dividend is expected from BWP Property Group Ltd.

It is expected that there will be no conduit foreign income included in the distribution.

### Distribution dates

The relevant distribution dates include:

- |  |                  |
|--|------------------|
| • Ex-distribution date:                        | 30 December 2025 |
| • Record date:                                 | 31 December 2025 |
| • BWP Board distribution confirmation:         | 13 February 2026 |
| • Distribution entitlement payment (expected): | 27 February 2026 |

### Distribution reinvestment plan reinstated

The Distribution Reinvestment Plan will be reinstated for this distribution.

The distribution will be subject to the BWP's distribution reinvestment plan (DRP), with stapled securities to be issued at the volume weighted average stapled security price on each of the 10 consecutive trading days from and including 6 January 2026 to 19 January 2026, with no discount to apply. Participation in the DRP is open to all unitholders in Australia and New Zealand.

For further information regarding the DRP please see the Investor Centre (Investors and DRP) on the Stapled Group's website ([www.bwptrust.com.au](http://www.bwptrust.com.au)). Alternatively, please contact the registry, Computershare, at [www.investorcentre.com.au](http://www.investorcentre.com.au) or by telephone on 1300 850 505 (within Australia).

This announcement was authorised for release by the Board.



For further information please contact:

**Mark Scatena**

Managing Director  
BWP Management Limited

Telephone: +61 8 9327 4356

E-mail: [investorrelations@bwptrust.com.au](mailto:investorrelations@bwptrust.com.au)