

9 August 2012

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 2012

The following are details of the BWP Trust **final distribution** for the financial year ended 30 June 2012, including the taxable components, shown as cents per unit.

Ex date: 25 June 2012
Record date: 29 June 2012
Date payable: 29 August 2012
Distribution per unit: 8.04 cents per unit

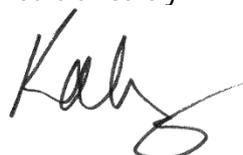
Australian income	Total cash distribution	Component subject to fund payment withholding	Component subject to other non-resident withholding
Tax deferred component	1.10627		
Interest component	0.04255		0.04255
Capital gains discount (CGT concession)	0.78688	0.78688	
Net capital gain	0.78688	0.78688	
Rental income	5.31742	5.31742	
Total distribution (cents per unit)	8.04000	6.89118	0.04255

* all amounts are shown as cents per unit

This distribution includes a "Fund Payment" of 6.89118 cents per unit, pursuant to Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953*. The proportion of the fund payment relating to the grossed up amount of discounted capital gains on Taxable Australian Property (TAP) is 1.57376 cents per unit.

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 2012.

Yours sincerely



K A Lange
Company Secretary