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Westfield Corporation Limited ABN 12 166 995 197
 Westfield America Management Limited ABN 66 072 780 619 AFS Licence 230324
 as responsible entity for Westfield America Trust ABN 27 374 714 905 ARSN 092 058 449
 and for WFD Trust ABN 50 598 857 938 ARSN 168 765 875

 Computershare Investor Services Pty Limited
 GPO Box 2975 Melbourne
 Victoria 3001 Australia
 Enquiries: (within Australia) 1300 132 211
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Holder No: HIN WITHHELD
 Payment Date: 27 February 2015
 Record Date: 13 February 2015
 Six Months Ended: 31 December 2014
 TFN / ABN: Quoted

Westfield Corporation Distribution / Dividend Advice - December 2014

Westfield Corporation distributions are determined in US dollars.

Trust Distributions

	Class description	No. of securities at record date	Distribution per unit	Gross distribution	*Australian tax withheld	Net distribution
Westfield America Trust	WFD	3,348	US\$0.0364	US\$121.86	US\$0.00	US\$121.86
WFD Trust	WFD	3,348	US\$0.0866	US\$289.93	US\$0.00	US\$289.93

Westfield Corporation Limited Dividend

No dividend will be paid by Westfield Corporation Limited this period.

TOTAL Distribution & Dividend

Class description	No. of securities at record date	Total distribution & dividend per security	Total gross distribution & dividend	*Total Australian tax withheld	Total net distribution & dividend	Franking credit
WFD	3,348	US\$0.123	US\$411.79	US\$0.00	US\$411.79	US\$0.00
			AU\$530.71	AU\$0.00	AU\$530.71	AU\$0.00

* See note on the back of this page.

All US dollar amounts have been converted to AU dollars at the exchange rate of US\$1.00 to AU\$1.2888.

Important information is also contained on the back of this page

Direct Credit Instructions

The total net payment amount has been paid in accordance with your instructions shown below.

Amount: AU\$530.71

Date: 27 February 2015

Details:

*** Australian Tax Withheld:**

Australian Resident Members are subject to withholding tax at 49% on the gross distribution amount of the Trust distributions and the unfranked amount of the dividend from Westfield Corporation Limited where no Tax File Number, exemption or Australian Business Number has been recorded.

Non-resident Members are subject to Australian interest withholding tax on the Australian interest income component (at the rate of 10%) and Australian fund payment withholding tax on the other Australian Taxable Income component of the Trust distributions and Australian dividend withholding tax on the unfranked portion of the dividend from Westfield Corporation Limited unless an exemption has been recorded or to the extent the unfranked portion of the dividend is declared to be conduit foreign income.

The Australian interest income amount and Australian taxable income amount of the Trust distributions are based on estimates of the full year amounts prepared by the Responsible Entity at the time of the distribution.

Details of the Fund Payment amount are available on the Westfield Corporation website:

<http://www.westfieldcorp.com/investors/taxation-information/>

Distribution Payments:

US Dollar:

Members can elect to have distributions paid in US dollars directly into a US dollar bank or other financial institution account. To update your direct credit instructions please contact Computershare Investor Services via www.investorcentre.com

NZ Dollar:

Members can elect to have distributions paid in NZ dollars directly into a NZ dollar bank or other financial institution account. To update your direct credit instructions please contact Computershare Investor Services via www.investorcentre.com

THIS DISTRIBUTION SHOULD BE INCLUDED IN YOUR TAX RETURN FOR THE YEAR ENDING 30 JUNE 2015

The components of this Distribution for taxation purposes including any Tax Deferred amounts will be set out in the 2015 Tax Statement which will be sent to Members in July 2015.

If payment cannot be made to the direct credit instruction above, a cheque will be sent to your registered address by the end of March 2015.

2014 Annual Report

The 2014 Annual Report for Westfield Corporation Limited (the Westfield Corporation report) will be lodged with the Australian Securities Exchange on or around 25 February 2015. The reports for each of Westfield America Trust and WFD Trust will be lodged with the Australian Securities Exchange by the end of March 2015. These reports will be available on the Westfield Corporation website at http://www.westfieldcorp.com/news_announcements/?type=annual_reports on the same dates.