

23 March 2006



**Westfield Group**

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

Dear Sir/Madam

**RE: WESTFIELD GROUP (ASX:WDC)  
ALLOCATION OF INTEREST EXPENSE**

In response to market queries regarding the allocation of interest expense by Business Segment for modelling purposes, additional information is attached in respect of the annual amortisation amounts of the fixed interest rate mark to market benefit recognised at the time of the Westfield Group Merger (July 2004).

This information should be read in conjunction with the following Slides from the 2005 Westfield Group Annual Results Presentation, released to the ASX on Monday 20 February 2006:

- Slide 32 - Segment Definitions
- Slide 45 - Interest Rate Hedging Profile

Yours faithfully

**WESTFIELD GROUP**

A handwritten signature in black ink, appearing to be "S. Tuxen".

**Simon Tuxen  
Company Secretary**

encl

**Westfield Holdings Limited** ABN 66 001 671 496

**Westfield Management Limited** ABN 41 001 670 579 AFS Licence 230329  
as responsible entity for **Westfield Trust** ABN 55 191 750 378 ARSN 090 849 746

**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



**Annual amortisation amounts of the fixed interest rate mark to market benefit recognised at the time of the Westfield Group Merger (July 2004).**

<b>Year ending</b>	<b>US\$ fixed interest rate loans and swaps</b>	<b>A\$ and NZ\$ fixed interest rate loans and swaps</b>
	<b>P&amp;L amortisation benefit / (charge) million</b>	<b>million</b>
31 December 2006	<b>US\$67.8</b>	<b>(A\$6.6)</b>
31 December 2007	<b>US\$57.6</b>	<b>(A\$8.1)</b>
31 December 2008	<b>US\$44.7</b>	<b>(A\$10.4)</b>
31 December 2009	<b>US\$35.3</b>	<b>(A\$9.0)</b>
31 December 2010	<b>US\$18.7</b>	<b>(A\$9.1)</b>
31 December 2011	<b>US\$9.8</b>	<b>(A\$6.6)</b>