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The Manager
Company Announcements Office
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Dear Sir/Madam

**WESTFIELD GROUP (ASX:WDC)
WESTFIELD GROUP PRICES US\$2.0 BILLION OF SENIOR GUARANTEED NOTES**

The Westfield Group today priced a US\$2.0 Billion debt issue in the United States market.

The debt issue comprises: -

- US\$750 million six year fixed rate senior guaranteed notes with a coupon of 5.75%. The notes were priced at 99.028% of the principal amount; and
- US\$1.25 billion 10 year fixed rate senior guaranteed notes with a coupon of 6.75%. The notes were priced at 98.696% of the principal amount.

Proceeds of the issue will be used to repay borrowings under the Group's revolving credit facilities. Those facilities will then become available to be drawn down for funding the Group's operations in the normal course of business.

Yours faithfully
WESTFIELD GROUP

A handwritten signature in black ink, appearing to be "S. Tuxen", with a horizontal line extending to the right.

**Simon Tuxen
Company Secretary**

This announcement is not an offer of securities for sale in the United States. The securities referred to in this announcement have not been, and will not be, registered under the US Securities Act of 1933 or under the securities laws of any State or other jurisdiction of the US and may not be offered or sold in the US or to US persons in the absence of registration unless in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable US State securities laws.

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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