

**Westfield Real Estate Investment Trust**  
**CDS Per Unit Calculation**  
**December 31, 2005**

<u>Description</u>		Jan Period 1	Feb Period 2	Mar Period 3	Apr Period 4	May Period 5	June Period 6	July Period 7	Aug Period 8	Sept Period 9	Oct Period 10	Nov Period 11	Dec Period 12
Dist'n Units	3,329,796.09	53,499.53	56,488.39	60,894.83	61,696.26	63,175.74	69,472.14	71,267.81	497,621.43	501,753.32	501,753.32	696,086.66	696,086.66
		16,211,980	17,117,694	18,452,980	18,695,837	19,144,165	21,052,165	21,596,305	85,355,305	86,064,034	86,064,034	119,397,368	119,397,368
Dist'n/unit		0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00583	0.00583	0.00583	0.00583	0.00583
Number of days	365	31	28	31	30	31	30	31	31	30	31	30	31
Dividends		-	-	-	-	-	-	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-	-	-	-	-	-
Canadian Source Income		-	-	-	-	-	-	-	-	-	-	-	-
Non-taxable	<u>3,329,796</u>	53,500	56,488	60,895	61,696	63,176	69,472	71,268	497,621	501,753	501,753	696,087	696,087
	<u>3,329,796</u>												
Dividends - per unit		-	-	-	-	-	-	-	-	-	-	-	-
Interest - per unit		-	-	-	-	-	-	-	-	-	-	-	-
Canadian source income - per unit		-	-	-	-	-	-	-	-	-	-	-	-
Non-taxable - per unit		0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00583	0.00583	0.00583	0.00583	0.00583
		0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00583	0.00583	0.00583	0.00583	0.00583