

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name American Assets Trust, Inc.		2 Issuer's employer identification number (EIN) 27-3338708	
3 Name of contact for additional information Robert F. Barton	4 Telephone No. of contact 858-350-2600	5 Email address of contact info@americanassets.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 11455 El Camino Real, Suite 200		7 City, town, or post office, state, and ZIP code of contact San Diego, CA 92130	
8 Date of action Various-see #14 below	9 Classification and description Common Stock		
10 CUSIP number 024013104	11 Serial number(s)	12 Ticker symbol AAT	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Distributions in excess of earnings and profits were made on the following dates:**
March 29, 2018; June 28, 2018; September 27, 2018; December 27, 2018.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

March 29, 2018: Distribution per share \$0.27, which included return of Capital per share \$0.010430
June 28, 2018: Distribution per share \$0.27, which included return of Capital per share \$0.010430
September 27, 2018: Distribution per share \$0.27, which included return of Capital per share \$0.010430
December 27, 2018: Distribution per share \$0.28, which included return of Capital per share \$0.010816

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **Distributions in excess of earnings and profits are applied against and reduce the adjusted basis of stock.**

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **Section 301**

Multiple horizontal lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ **Not applicable.**

Multiple horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

Multiple horizontal lines for providing other necessary information for the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Robert F. Barton* Date ▶ *1-22-19*

Print your name ▶ **Robert F. Barton** Title ▶ **Chief Financial Officer, EVP**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	