



American Assets Trust, Inc. Releases Tax Status of 2016 Distributions

Company Release – 1/17/17

SAN DIEGO –American Assets Trust, Inc. (NYSE:AAT) (the “Company”) announced today the tax treatment of its 2016 dividend distributions as follows:

Security Descriptions: Common Stock

CUSIP: 024013104

Ticker Symbol: AAT

Record Date	Payable Date	Total Distribution Per Share	Allocable to 2016	Taxable Ordinary Dividend	Return of Capital	Long-Term Capital Gain	Unrecaptured Section 1250 Gain
03/11/16	03/25/16	\$0.250000	\$0.250000	\$0.250000	\$0.000000	\$0.000000	\$0.000000
06/10/16	06/24/16	\$0.250000	\$0.250000	\$0.250000	\$0.000000	\$0.000000	\$0.000000
09/15/16	09/29/16	\$0.250000	\$0.250000	\$0.250000	\$0.000000	\$0.000000	\$0.000000
12/08/16	12/22/16	\$0.260000	\$0.260000	\$0.260000	\$0.000000	\$0.000000	\$0.000000
Total		\$1.010000	\$1.010000	\$1.010000	\$0.000000	\$0.000000	\$0.000000

The Company did not incur any foreign taxes during 2016. Stockholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of the Company’s dividend distributions and the information contained herein.

About American Assets Trust, Inc.

American Assets Trust, Inc. is a full service, vertically integrated and self-administered real estate investment trust, or REIT, headquartered in San Diego, California. The Company has over 50 years of acquiring, improving, developing and managing premier retail, office and residential properties throughout the United States in some of the nation’s most dynamic, high-barrier-to-entry markets primarily in Southern California, Northern California, Oregon, Washington and Hawaii. The Company’s retail portfolio comprises approximately 3.1 million rentable square feet, and its office portfolio comprises approximately 2.7 million square feet. In addition, the Company owns one mixed-use property (including approximately 97,000 rentable square feet of retail space and a 369-room all-suite hotel) and over 1,579 multifamily units. In 2011, the Company was formed to succeed to the real estate business of American Assets, Inc., a privately held corporation founded in 1967 and, as such, has significant experience, long-standing relationships and extensive knowledge of its core markets, submarkets and asset classes. For additional information, please visit www.americanassetstrust.com.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws, which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual

outcomes and results to differ materially. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. While forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, they are not guarantees of future performance. For a further discussion of these and other factors that could cause the Company's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in the Company's annual report on Form 10-K filed on February 19, 2016 and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission. The Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes.

Source: American Assets Trust, Inc.

Investor and Media Contact:

American Assets Trust

Robert F. Barton

Executive Vice President and Chief Financial Officer

858-350-2607