# Statement of Trust Income Allocations and Designations

**Select:** ☑ T3 ☐ R16 ☐ AMENDED POSTING ☐ SUBSCRIPTION RECEIPTS

**TAXATION YEAR:** 2010

**TRUST NAME:** Dundee Real Estate Investment Trust
**ADDRESS (1):** 30 Adelaide Street East
**ADDRESS (2):** Suite 1600
**CITY:** Toronto
**PROVINCE:** Ontario
**COUNTRY CODE:** CAN
**POSTAL CODE:** M5C 3H1

**TIN#:** T26780541
**CUSIP#:** 265270207
**QUEBEC TAX ID:**

**Preparer information:**
**CONTACT NAME:** Mario Barrafato
**DATE PREPARED:** 2011/03/03
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**SYMBOL:** D.UN
**WEBSITE:** www.dundeereit.com Go

**1) CORPORATE ACTIONS**
**WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT AFFECT T3/RL-16 TAX REPORTING?:** No
**2) IS U.S. 1099-DIV TAX ALLOCATION REPORTING AVAILABLE?:** No
**TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS (NR4):**
**3) IS CAPITAL GAINS (BOX 21/A) DISTRIBUTION NR TAXABLE?:** Yes
Part XIII Tax (Income Tax Act)
**4) IS ASSESSABLE DISTRIBUTIONS (ROC BOX 42/M) NR TAXABLE?:** Yes
Part XIII.2 Tax (Income Tax Act)

**CALCULATION METHOD:** RATE
PER CENT - ALLOCATION MUST ADD TO 100
RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME ($) PER UNIT BEING ALLOCATED

| T3 Box No. | R16 Box No. | | Period 1 | Period 2 | Period 3 | Period 4 | Period 5 | Period 6 | Period 7 | Period 8 | Period 9 | Period 10 | Period 11 | Period 12 | Period 13 | Period 14 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total Distribution ($) Per Unit | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | | |
| | | Record Date | 2010/01/29 | 2010/02/26 | 2010/03/31 | 2010/04/30 | 2010/05/31 | 2010/06/30 | 2010/07/30 | 2010/08/31 | 2010/09/30 | 2010/10/29 | 2010/11/30 | 2010/12/31 | | |
| | | Payment Date | 2010/02/15 | 2010/03/15 | 2010/04/15 | 2010/05/15 | 2010/06/15 | 2010/07/15 | 2010/08/15 | 2010/09/15 | 2010/10/15 | 2010/11/15 | 2010/12/15 | 2011/01/15 | | |
| | | Total Cash Distribution ($) Per Unit | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | 0.18300 | | |
| | | Total Non Cash Distribution ($) Per Unit | | | | | | | | | | | | | | |
| | | **Total Income ($) per unit being allocated** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | | |
| 21 | A | Capital gain | 0.00234 | 0.00234 | 0.00234 | 0.00234 | 0.00234 | 0.00234 | 0.00234 | 0.00234 | 0.00234 | 0.00234 | 0.00234 | 0.00234 | | |
| 49 | C1 | Actual Amount of Eligible Dividends | | | | | | | | | | | | | | |
| 23 | C2 | Actual Amount of Non Eligible Dividend | | | | | | | | | | | | | | |
| 24 | E | Foreign Business Income | | | | | | | | | | | | | | |
| 25 | F | Foreign Non-Business Income | | | | | | | | | | | | | | |
| 26 OTHER INCOME | G-CODE 1 | **G- Other Income** (Investment Income) | 0.05028 | 0.05028 | 0.05028 | 0.05028 | 0.05028 | 0.05028 | 0.05028 | 0.05028 | 0.05028 | 0.05028 | 0.05028 | 0.05028 | | |
| | G-CODE 2 | **G- Other Income** (Not investment Income) | | | | | | | | | | | | | | |
| 42 | M | Return of Capital | 0.13038 | 0.13038 | 0.13038 | 0.13038 | 0.13038 | 0.13038 | 0.13038 | 0.13038 | 0.13038 | 0.13038 | 0.13038 | 0.13038 | | |
| X | X | Non Reportable Distribution | | | | | | | | | | | | | | |
| 30 | H | Capital gains eligible for deduction | | | | | | | | | | | | | | |
| 33 | K | Foreign business income tax paid | | | | | | | | | | | | | | |
| 34 | L | Foreign non-business income tax paid | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| **Total Income Allocation (check figure)** | | | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | **0.18300** | | |

**CHECK**: When the calculation method is Rate, row 24 should match row 40; when the calculation method is Percentage rows 25 to 39 should add up to 100, when correct, no error message will appear in this row for completed columns.

**NOTES:**