

Statement of Trust Income Allocations and Designations

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2015

TRUST NAME: ARTIS REAL ESTATE INVESTMENT TRUST
 ADDRESS (1): 300 - 360 MAIN STREET
 ADDRESS (2):
 CITY: WINNIPEG
 PROVINCE: MB
 COUNTRY CODE: CAN
 POSTAL CODE: R3C 3Z3

Preparer information:
 CONTACT NAME: TONI LAZARUK
 DATE PREPARED: 2016/03/02
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SYMBOL: AX.UN
 WEBSITE: WWW.ARTISREIT.COM Go

TIN#: T27195996
 CUSIP#: 04315L105
 QUEBEC TAX ID:

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

1) CORPORATE ACTIONS
 WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT COULD AFFECT T3/RL-16 TAX REPORTING?: No
 2) WAS THERE ANY U.S.-SOURCE INCOME DISTRIBUTED IN REPORTING TAX YEAR?: Yes
 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)

			Distribution 1	Distribution 2	Distribution 3	Distribution 4	Distribution 5	Distribution 6	Distribution 7	Distribution 8	Distribution 9	Distribution 10	Distribution 11	Distribution 12	Distribution 13	Distribution 14	
T3 Box No.	R16 Box No.	Total Distribution (\$) Per Unit	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	
		Record Date	2015/01/31	2015/02/28	2015/03/31	2015/04/30	2015/05/31	2015/06/30	2015/07/31	2015/08/31	2015/09/30	2015/10/31	2015/11/30	2015/12/31			
		Payment Date	2015/02/13	2015/03/13	2015/04/15	2015/05/15	2015/06/15	2015/07/15	2015/08/14	2015/09/15	2015/10/15	2015/11/13	2015/12/15	2016/01/15			
		Total Cash Distribution (\$) Per Unit	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000
		Total Non Cash Distribution (\$) Per Unit															
		Total Income (\$) per unit being allocated	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	
21	A	Capital gain	13.71956	13.71956	13.71956	13.71956	13.71956	13.71956	13.71956	13.71956	13.71956	13.71956	13.71956	13.71956	13.71956	13.71956	
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	4.79009	4.79009	4.79009	4.79009	4.79009	4.79009	4.79009	4.79009	4.79009	4.79009	4.79009	4.79009	4.79009	4.79009	
26 OTHER INCOME	G	G- Other Income (Investment Income)	31.87013	31.87013	31.87013	31.87013	31.87013	31.87013	31.87013	31.87013	31.87013	31.87013	31.87013	31.87013	31.87013	31.87013	
42	M	Return of Capital	49.62022	49.62022	49.62022	49.62022	49.62022	49.62022	49.62022	49.62022	49.62022	49.62022	49.62022	49.62022	49.62022	49.62022	
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)	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	

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: