

Statement of Trust Income Allocations and Designations

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2016

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
 TIN#: T27195996
 CUSIP#: 04315L709
 QUEBEC TAX ID:

Preparer information:
 CONTACT NAME: TONI LAZARUK
 DATE PREPARED: 2017/02/23
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SYMBOL: AX.PR.E
 WEBSITE: WWW.ARTISREIT.COM Go
 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)

CALCULATION METHOD: PER CENT
 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.		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
		Total Distribution (\$) Per Unit	0.29687	0.29687	0.29687	0.29687										
		Record Date	2016/03/31	2016/06/30	2016/09/30	2016/12/30										
		Payment Date	2016/03/31	2016/06/30	2016/09/30	2016/12/30										
		Total Cash Distribution (\$) Per Unit	0.29687	0.29687	0.29687	0.29687										
		Total Non Cash Distribution (\$) Per Unit														
		Total Income (\$) per unit being allocated	0.29687	0.29687	0.29687	0.29687										
21	A	Capital gain	37.23688	37.23688	37.23688	37.23688										
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	6.85572	6.85572	6.85572	6.85572										
26 OTHER INCOME	G	G- Other Income (Investment Income)	47.62647	47.62647	47.62647	47.62647										
42	M	Return of Capital	10.18520	10.18520	10.18520	10.18520										
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	1.90427	1.90427	1.90427	1.90427										
		Total Income Allocation (check figure)	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: