Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2017

TRUST NAME: ARTIS REAL ESTATE INVESTMENT TRUST
ADDRESS (1): 600 - 220 PORTAGE AVE.
ADDRESS (2):
CITY: WINNIPEG
PROVINCE: MB
COUNTRY CODE: CAN
POSTAL CODE: R3C 0A5

TIN#: T27195996
CUSIP#: 04315L303
QUEBEC TAX ID:

Preparer information:
CONTACT NAME: TONI LAZARUK
DATE PREPARED: 2018/02/23
PHONE: 204-947-1250
PRIMARY E-MAIL: tlazaruk@artisreit.com
SECONDARY E-MAIL: hnikkel@artisreit.com

SYMBOL: AX.PR.A
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 ($) Per Unit	0.32812	0.32812	0.32812	0.35387										
		Record Date	2017/03/31	2017/06/30	2017/09/29	2017/12/29										
		Payment Date	2017/03/31	2017/06/30	2017/09/29	2017/12/29										
		Total Cash Distribution ($) Per Unit	0.32812	0.32812	0.32812	0.35387										
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**0.32812**	**0.32812**	**0.32812**	**0.35387**										
21	A	Capital gain														
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	5.47760	5.47760	5.47760	5.47760										
26 OTHER INCOME	G	**G- Other Income** (Investment Income)	29.70740	29.70740	29.70740	29.70740										
42	M	Return of Capital	64.81500	64.81500	64.81500	64.81500										
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**										

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: