

CAPREIT

T3 TAX INFORMATION YEAR ENDED DECEMBER 31, 2011

SCHEDULE OF TAXABLE AND NON-TAXABLE DISTRIBUTIONS

TIN# T18 037 603

Payment Date	Distribution per Unit	% Capital Gain per Unit	Capital Gain per Unit (Box 21)	% Taxable Other Income per Unit	Amount Taxable per Unit (Box 26)	% Eligible Dividends per Unit	Actual Amount of Eligible Dividends per Unit (Box 49)	% Non-Taxable per Unit	Amount Non-Taxable per Unit (Box 42) <i>See note</i>
February 15, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
March 15, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
April 15, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
May 16, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
June 15, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
July 15, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
August 15, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
September 15, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
October 17, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
November 15, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
December 15, 2011	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
January 16, 2012	\$0.0900	0.26%	\$0.00023	10.77%	\$0.00969	2.19%	\$0.00197	86.78%	\$0.07811
Total	\$1.08000		\$0.00276		\$0.11628		\$0.02364		\$0.93732

Note: Non-taxable amount of distributions is to be treated as a reduction of Unitholders' tax cost.