

# CAPREIT

T3 TAX INFORMATION YEAR ENDED DECEMBER 31, 2017

## 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)<br><i>See note</i> |
|--------------|-----------------------|-------------------------|--------------------------------|---------------------------------|----------------------------------|-------------------------------|---|------------------------|---|
| 15-Feb-17    | \$0.10416             | 4.23%                   | \$0.00441                      | 15.21%                          | \$0.01584                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08391   |
| 15-Mar-17    | \$0.10417             | 4.23%                   | \$0.00441                      | 15.21%                          | \$0.01584                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08392   |
| 17-Apr-17    | \$0.10667             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08594   |
| 15-May-17    | \$0.10666             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08593   |
| 15-Jun-17    | \$0.10667             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08594   |
| 17-Jul-17    | \$0.10667             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08594   |
| 15-Aug-17    | \$0.10666             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08593   |
| 15-Sep-17    | \$0.10667             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08594   |
| 16-Oct-17    | \$0.10667             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08594   |
| 15-Nov-17    | \$0.10666             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08593   |
| 15-Dec-17    | \$0.10667             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08594   |
| 15-Jan-18    | \$0.10667             | 4.23%                   | \$0.00451                      | 15.21%                          | \$0.01622                        | 0.00%                         | \$0.00000   | 80.56%                 | \$0.08594   |
| Total        | \$1.27500             |                         | \$0.05392                      |                                 | \$0.19388                        |                               | \$0.00000   |                        | \$1.02720   |

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