

CAPREIT

T3 TAX INFORMATION YEAR ENDED DECEMBER 31, 2013

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, 2013 | \$0.09333 | 6.25% | \$0.00583 | 6.82% | \$0.00637 | 1.06% | \$0.00099 | 85.87% | \$0.08014 |
| March 15, 2013 | \$0.09333 | 6.25% | \$0.00583 | 6.82% | \$0.00637 | 1.06% | \$0.00099 | 85.87% | \$0.08014 |
| April 15, 2013 | \$0.09333 | 6.25% | \$0.00583 | 6.82% | \$0.00637 | 1.06% | \$0.00099 | 85.87% | \$0.08014 |
| May 15, 2013 | \$0.09333 | 6.25% | \$0.00583 | 6.82% | \$0.00637 | 1.06% | \$0.00099 | 85.87% | \$0.08014 |
| June 17, 2013 | \$0.09333 | 6.25% | \$0.00583 | 6.82% | \$0.00637 | 1.06% | \$0.00099 | 85.87% | \$0.08014 |
| July 15, 2013 | \$0.09583 | 6.25% | \$0.00599 | 6.82% | \$0.00654 | 1.06% | \$0.00102 | 85.87% | \$0.08228 |
| August 15, 2013 | \$0.09583 | 6.25% | \$0.00599 | 6.82% | \$0.00654 | 1.06% | \$0.00102 | 85.87% | \$0.08228 |
| September 16, 2013 | \$0.09583 | 6.25% | \$0.00599 | 6.82% | \$0.00654 | 1.06% | \$0.00102 | 85.87% | \$0.08228 |
| October 15, 2013 | \$0.09583 | 6.25% | \$0.00599 | 6.82% | \$0.00654 | 1.06% | \$0.00102 | 85.87% | \$0.08228 |
| November 15, 2013 | \$0.09583 | 6.25% | \$0.00599 | 6.82% | \$0.00654 | 1.06% | \$0.00102 | 85.87% | \$0.08228 |
| December 16, 2013 | \$0.09583 | 6.25% | \$0.00599 | 6.82% | \$0.00654 | 1.06% | \$0.00102 | 85.87% | \$0.08228 |
| January 15, 2014 | \$0.09587 | 6.25% | \$0.00599 | 6.82% | \$0.00654 | 1.06% | \$0.00102 | 85.87% | \$0.08232 |
| Total | \$1.13750 | | \$0.07108 | | \$0.07763 | | \$0.01209 | | \$0.97670 |

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