

CAPREIT

T3 TAX INFORMATION YEAR ENDED DECEMBER 31, 2014

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 17, 2014	\$0.09583	2.58%	\$0.00247	23.42%	\$0.02244	1.00%	\$0.00096	73.00%	\$0.06996
March 17, 2014	\$0.09583	2.58%	\$0.00247	23.42%	\$0.02244	1.00%	\$0.00096	73.00%	\$0.06996
April 15, 2014	\$0.09584	2.58%	\$0.00247	23.42%	\$0.02245	1.00%	\$0.00096	73.00%	\$0.06996
May 15, 2014	\$0.09583	2.58%	\$0.00247	23.42%	\$0.02244	1.00%	\$0.00096	73.00%	\$0.06996
June 16, 2014	\$0.09583	2.58%	\$0.00247	23.42%	\$0.02244	1.00%	\$0.00096	73.00%	\$0.06996
July 15, 2014	\$0.09834	2.58%	\$0.00254	23.42%	\$0.02303	1.00%	\$0.00098	73.00%	\$0.07179
August 15, 2014	\$0.09833	2.58%	\$0.00254	23.42%	\$0.02303	1.00%	\$0.00098	73.00%	\$0.07178
September 15, 2014	\$0.09833	2.58%	\$0.00254	23.42%	\$0.02303	1.00%	\$0.00098	73.00%	\$0.07178
October 15, 2014	\$0.09834	2.58%	\$0.00254	23.42%	\$0.02303	1.00%	\$0.00098	73.00%	\$0.07179
November 17, 2014	\$0.09833	2.58%	\$0.00254	23.42%	\$0.02303	1.00%	\$0.00098	73.00%	\$0.07178
December 15, 2014	\$0.09833	2.58%	\$0.00254	23.42%	\$0.02303	1.00%	\$0.00098	73.00%	\$0.07178
January 15, 2015	\$0.09834	2.58%	\$0.00254	23.42%	\$0.02303	1.00%	\$0.00098	73.00%	\$0.07179
Total	\$1.16750		\$0.03013		\$0.27342		\$0.01166		\$0.85229

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