# Statement of Trust Income Allocations and Designations

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

**TAXATION YEAR:** 2016

**TRUST NAME:** BOARDWALK REAL ESTATE INVESTMENT TRUST
**ADDRESS (1):** Suite 200
**ADDRESS (2):** 1501 1 Street SW
**CITY:** Calgary
**PROVINCE:** AB
**COUNTRY CODE:** CAN
**POSTAL CODE:** T2R 0W1

**TIN#:** T27179735
**CUSIP#:** 096631106
**QUEBEC TAX ID:**

**Preparer information:**
**CONTACT NAME:** William Wong
**DATE PREPARED:** 2017/02/28
**PHONE:** (403)206-6885
**PRIMARY E-MAIL:** wwong@bwalk.com
**SECONDARY E-MAIL:** N/A

**SYMBOL:** BEI.un
**WEBSITE:** www.BoardwalkREIT.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?:** No

**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:** RATE

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 ($) Per Unit | 0.17000 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | | |
| | | Record Date | 2016/01/29 | 2016/02/29 | 2016/03/31 | 2016/04/29 | 2016/05/31 | 2016/06/30 | 2016/07/29 | 2016/08/31 | 2016/09/30 | 2016/10/31 | 2016/11/30 | 2016/12/30 | | |
| | | Payment Date | 2016/02/15 | 2016/03/15 | 2016/04/15 | 2016/05/16 | 2016/06/15 | 2016/07/15 | 2016/08/15 | 2016/09/15 | 2016/10/17 | 2016/11/15 | 2016/12/15 | 2017/01/16 | | |
| | | Total Cash Distribution ($) Per Unit | 0.17000 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | 0.18750 | | |
| | | Total Non Cash Distribution ($) Per Unit | | | | | | | | | | | | | | |
| | | **Total Income ($) per unit being allocated** | **0.17000** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | | |
| **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 | | | | | | | | | | | | | | |
| **26 OTHER INCOME** | G | **G- Other Income** (Investment Income) | 0.06306 | 0.06955 | 0.06955 | 0.06955 | 0.06955 | 0.06955 | 0.06955 | 0.06955 | 0.06955 | 0.06955 | 0.06955 | 0.06955 | | |
| | | | | | | | | | | | | | | | | |
| **42** | M | Return of Capital | 0.10694 | 0.11795 | 0.11795 | 0.11795 | 0.11795 | 0.11795 | 0.11795 | 0.11795 | 0.11795 | 0.11795 | 0.11795 | 0.11795 | | |
| **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)** | | | **0.17000** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | **0.18750** | | |

**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:**