

Statement of Trust Income Allocations and Designations

Select:
 T3
 R16
 AMENDED POSTING
 SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2024

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
CURRENCY: CAD
TIN#: T27179735
CUSIP#: 096631106
QUEBEC TAX ID: 4046840602

Preparer information:
CONTACT NAME: GREGG TINLING
DATE PREPARED: 2025/02/27
PHONE: 403-206-6822
PRIMARY E-MAIL: GTinling@bwalk.com
SECONDARY E-MAIL: MPapuga@bwalk.com

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?: No
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

			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	
T3 Box No.	R16 Box No.	Total Distribution (\$) Per Unit	0.09750	0.09750	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000			
		Record Date	2024/01/31	2024/02/29	2024/03/29	2024/04/30	2024/05/31	2024/06/28	2024/07/31	2024/08/30	2024/09/30	2024/10/31	2024/11/29	2024/12/31			
		Payment Date	2024/02/15	2024/03/15	2024/04/15	2024/05/15	2024/06/17	2024/07/15	2024/08/15	2024/09/16	2024/10/15	2024/11/15	2024/12/16	2025/01/15			
		Total Cash Distribution (\$) Per Unit	0.09750	0.09750	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000		
		Total Non Cash Distribution (\$) Per Unit															
		Total Income (\$) per unit being allocated	0.09750	0.09750	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000			
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)	0.09388	0.09388	0.11554	0.11554	0.11554	0.11554	0.11554	0.11554	0.11554	0.11554	0.11554	0.11554			
42	M	Return of Capital	0.00362	0.00362	0.00446	0.00446	0.00446	0.00446	0.00446	0.00446	0.00446	0.00446	0.00446	0.00446			
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)			0.09750	0.09750	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000	0.12000			

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: