

Statement of Trust Income Allocations and Designations

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2012 ▼

TRUST NAME: Boardwalk Real Estate Investment Trust
ADDRESS (1): Suite 200
ADDRESS (2): 1501 First 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: 2013/02/27
PHONE: 403-206-6885
FAX: 403-261-9268
E-MAIL: wwong@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) IS U.S. 1099-DIV TAX ALLOCATION REPORTING AVAILABLE?: 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
			0.15000	0.15500	0.15500	0.15500	0.15500	0.15500	0.15500	0.15500	0.15500	0.16000	0.16000	0.16000	0.16000	0.16000
		Total Distribution (\$) Per Unit	0.15000	0.15500	0.15500	0.15500	0.15500	0.15500	0.15500	0.16000	0.16000	0.16000	0.16000	0.16000		
		Record Date	2012/01/31	2012/02/29	2012/03/30	2012/04/30	2012/05/31	2012/06/29	2012/07/31	2012/08/31	2012/09/28	2012/10/31	2012/11/30	2012/12/31		
		Payment Date	2012/02/15	2012/03/15	2012/04/16	2012/05/15	2012/06/15	2012/07/16	2012/08/15	2012/09/17	2012/10/15	2012/11/15	2012/12/17	2013/01/15		
		Total Cash Distribution (\$) Per Unit	0.15000	0.15500	0.15500	0.15500	0.15500	0.15500	0.15500	0.16000	0.16000	0.16000	0.16000	0.16000		
		Total Non Cash Distribution (\$) Per Unit														
		Total Income (\$) per unit being allocated	0.15000	0.15500	0.15500	0.15500	0.15500	0.15500	0.15500	0.16000	0.16000	0.16000	0.16000	0.16000		
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)	0.08118	0.08389	0.08389	0.08389	0.08389	0.08389	0.08389	0.08660	0.08660	0.08660	0.08660	0.08660		
42	M	Return of Capital	0.06882	0.07111	0.07111	0.07111	0.07111	0.07111	0.07111	0.07340	0.07340	0.07340	0.07340	0.07340		
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)			0.15000	0.15500	0.15500	0.15500	0.15500	0.15500	0.15500	0.16000	0.16000	0.16000	0.16000	0.16000		

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: