Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2017

TRUST NAME: CHOICE PROPERTIES REAL ESTATE INVESTMENT TRUST
ADDRESS (1): 22 St. Clair Avenue East
ADDRESS (2): Suite 500
CITY: Toronto
PROVINCE: ON
COUNTRY CODE: CAN
POSTAL CODE: M4T 2S5

TIN#: T32331982
CUSIP#: 17039A106
QUEBEC TAX ID: 4025346012

Preparer information:
CONTACT NAME: Kim Lee
DATE PREPARED: 2018/02/23
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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: PER CENT
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 ($) Per Unit	0.05917	0.05917	0.05917	0.05917	0.06167	0.06167	0.06167	0.06167	0.06167	0.06167	0.06167	0.06167		
		Record Date	2017/01/31	2017/02/28	2017/03/31	2017/04/28	2017/05/31	2017/06/30	2017/07/31	2017/08/31	2017/09/29	2017/10/31	2017/11/30	2017/12/29		
		Payment Date	2017/02/15	2017/03/15	2017/04/17	2017/05/15	2017/06/15	2017/07/17	2017/08/15	2017/09/15	2017/10/16	2017/11/15	2017/12/15	2018/01/15		
		Total Cash Distribution ($) Per Unit	0.05917	0.05917	0.05917	0.05917	0.06167	0.06167	0.06167	0.06167	0.06167	0.06167	0.06167	0.06167		
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**0.05917**	**0.05917**	**0.05917**	**0.05917**	**0.06167**	**0.06167**	**0.06167**	**0.06167**	**0.06167**	**0.06167**	**0.06167**	**0.06167**		
21	A	Capital gain	0.68632	0.68632	0.68632	0.68632	0.68632	0.68632	0.68632	0.68632	0.68632	0.68632	0.68632	0.68632		
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)	96.39596	96.39596	96.39596	96.39596	96.39596	96.39596	96.39596	96.39596	96.39596	96.39596	96.39596	96.39596		
42	M	Return of Capital	2.91772	2.91772	2.91772	2.91772	2.91772	2.91772	2.91772	2.91772	2.91772	2.91772	2.91772	2.91772		
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)			**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**		

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: