

Statement of Trust Income Allocations and Designations

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2014

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

Preparer information:
 CONTACT NAME: Kim Lee
 DATE PREPARED: 2015/02/24
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TIN#: T32331982
 CUSIP#: 17039A106
 QUEBEC TAX ID: 4025346012

CALCULATION METHOD: RATE
 PER CENT - ALLOCATION MUST ADD TO 100
 RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME (\$) PER UNIT BEING ALLOCATED

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)

		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	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417			
		Record Date	2014/01/31	2014/02/28	2014/03/31	2014/04/30	2014/05/30	2014/06/30	2014/07/31	2014/08/29	2014/09/30	2014/10/31	2014/11/28	2014/12/31		
		Payment Date	2014/02/18	2014/03/17	2014/04/15	2014/05/15	2014/06/16	2014/07/15	2014/08/15	2014/09/15	2014/10/15	2014/11/17	2014/12/15	2015/01/15		
		Total Cash Distribution (\$) Per Unit	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417		
		Total Non Cash Distribution (\$) Per Unit														
		0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417			
21	A	Capital gain	0.00058	0.00058	0.00058	0.00058	0.00058	0.00058	0.00058	0.00058	0.00058	0.00058	0.00058			
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)	0.04431	0.04431	0.04431	0.04431	0.04431	0.04431	0.04431	0.04431	0.04431	0.04431	0.04431			
42	M	Return of Capital	0.00928	0.00928	0.00928	0.00928	0.00928	0.00928	0.00928	0.00928	0.00928	0.00928	0.00928			
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)			0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417	0.05417			

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: