



**CANADIAN REAL ESTATE INVESTMENT TRUST**  
**DISTRIBUTION HISTORY and TAX TREATMENT 1993 to Present**

Period		1	2	3	4	5	6	7	8	9	10	11	12	13	14	TOTAL	Notes & Tax Treatment	
2017	Record Date	Jan/31/2017	Feb/28/2017	Mar/31/2017	Apr/28/2017	May/31/2017	Jun/30/2017	Jul/31/2017	Aug/31/2017	Sep/29/2017	Oct/31/2017	Nov/30/2017	Dec/29/2017				\$ 1.85640	25.85% = Capital Gain 4.63% = Foreign Non-Business Income 68.28% = Other Taxable Income 0.70% = Reduction of ACB/Tax deferred
	Payment Date	Feb/14/2017	Mar/14/2017	Apr/17/2017	May/12/2017	Jun/14/2017	Jul/17/2017	Aug/15/2017	Sep/15/2017	Oct/16/2017	Nov/14/2017	Dec/14/2017	Jan/15/2018					
	Distribution	\$ 0.15250	\$ 0.15250	\$ 0.15250	\$ 0.15250	\$ 0.15580	\$ 0.15580	\$ 0.15580	\$ 0.15580	\$ 0.15580	\$ 0.15580	\$ 0.15580	\$ 0.15580	\$ 0.15580				
2016	Record Date	Jan/29/2016	Feb/29/2016	Mar/31/2016	Apr/29/2016	May/31/2016	Jun/30/2016	Jul/29/2016	Aug/31/2016	Sep/30/2016	Oct/31/2016	Nov/30/2016	Dec/30/2016				\$ 1.82000	1.90% = Capital Gain 4.44% = Foreign Non-Business Income 84.28% = Other Taxable Income 9.38% = Reduction of ACB/Tax deferred
	Payment Date	Feb/12/2016	Mar/14/2016	Apr/14/2016	May/13/2016	Jun/14/2016	Jul/15/2016	Aug/15/2016	Sep/15/2016	Oct/17/2016	Nov/14/2016	Dec/14/2016	Jan/16/2017					
	Distribution	\$ 0.15000	\$ 0.15000	\$ 0.15000	\$ 0.15000	\$ 0.15250	\$ 0.15250	\$ 0.15250	\$ 0.15250	\$ 0.15250	\$ 0.15250	\$ 0.15250	\$ 0.15250	\$ 0.15250				
2015	Record Date	Jan/30/2015	Feb/27/2015	Mar/31/2015	Apr/30/2015	May/29/2015	Jun/30/2015	Jul/31/2015	Aug/31/2015	Sep/30/2015	Oct/30/2015	Nov/30/2015	Dec/31/2015				\$ 1.77900	6.91% = Capital Gain 3.99% = Foreign Non-Business Income 88.22% = Other Taxable Income 0.88% = Reduction of ACB/Tax deferred
	Payment Date	Feb/13/2015	Mar/13/2015	Apr/15/2015	May/14/2015	Jun/12/2015	Jul/15/2015	Aug/17/2015	Sep/15/2015	Oct/15/2015	Nov/13/2015	Dec/14/2015	Jan/15/2016					
	Distribution	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.15000	\$ 0.15000	\$ 0.15000	\$ 0.15000	\$ 0.15000	\$ 0.15000	\$ 0.15000	\$ 0.15000	\$ 0.15000				
2014	Record Date	Jan/31/2014	Feb/28/2014	Mar/31/2014	Apr/30/2014	May/30/2014	Jun/30/2014	Jul/31/2014	Aug/29/2014	Sep/30/2014	Oct/31/2014	Nov/28/2014	Dec/31/2014				\$ 1.74130	7.61% = Capital Gain 2.90% = Foreign Non-Business Income 88.91% = Other Taxable Income 0.58% = Reduction of ACB/Tax deferred
	Payment Date	Feb/14/2014	Mar/14/2014	Apr/14/2014	May/14/2014	Jun/13/2014	Jul/15/2014	Aug/15/2014	Sep/15/2014	Oct/15/2014	Nov/14/2014	Dec/12/2014	Jan/14/2015					
	Distribution	\$ 0.13750	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580	\$ 0.14580				
2013	Record Date	Jan/31/2013	Feb/28/2013	Mar/28/2013	Apr/30/2013	May/31/2013	Jun/28/2013	Jul/31/2013	Aug/30/2013	Sep/30/2013	Oct/31/2013	Nov/29/2013	Dec/31/2013				\$ 1.60680	11.18% = Capital Gain 2.36% = Foreign Non-Business Income 86.35% = Other Taxable Income 0.10% = Reduction of ACB/Tax deferred
	Payment Date	Feb/14/2013	Mar/14/2013	Apr/12/2013	May/14/2013	Jun/14/2013	Jul/15/2013	Aug/15/2013	Sep/16/2013	Oct/15/2013	Nov/14/2013	Dec/13/2013	Jan/15/2014					
	Distribution	\$ 0.12420	\$ 0.12420	\$ 0.12920	\$ 0.12920	\$ 0.13750	\$ 0.13750	\$ 0.13750	\$ 0.13750	\$ 0.13750	\$ 0.13750	\$ 0.13750	\$ 0.13750	\$ 0.13750				
2012	Record Date	Jan/31/2012	Feb/29/2012	Jul/15/2012	Apr/30/2012	May/31/2012	Jun/29/2012	Jul/31/2012	Aug/31/2012	Sep/28/2012	Oct/31/2012	Nov/30/2012	Dec/31/2012				\$ 1.47360	13.30% = Capital Gain 2.81% = Foreign Non-Business Income 80.28% = Other Taxable Income 3.63% = Reduction of ACB/Tax deferred
	Payment Date	Feb/14/2012	Mar/14/2012	Apr/16/2012	May/14/2012	Jun/14/2012	Jul/16/2012	Aug/15/2012	Sep/17/2012	Oct/15/2012	Nov/14/2012	Dec/14/2012	Jan/15/2013					
	Distribution	\$ 0.12000	\$ 0.12000	\$ 0.12000	\$ 0.12000	\$ 0.12420	\$ 0.12420	\$ 0.12420	\$ 0.12420	\$ 0.12420	\$ 0.12420	\$ 0.12420	\$ 0.12420	\$ 0.12420				
2011	Record Date	Jan/31/2011	Feb/28/2011	Mar/31/2011	Apr/29/2011	May/31/2011	Jun/30/2011	Jul/29/2011	Aug/31/2011	Sep/30/2011	Oct/31/2011	Nov/30/2011	Dec/30/2011				\$ 1.43000	4.64% = Capital Gain 3.66% = Foreign Non-Business Income 79.04% = Other Taxable Income 12.66% = Reduction of ACB/Tax deferred
	Payment Date	Feb/14/2011	Mar/14/2011	Apr/14/2011	May/13/2011	Jun/14/2011	Jul/15/2011	Aug/15/2011	Sep/15/2011	Oct/17/2011	Nov/14/2011	Dec/14/2011	Jan/16/2012					
	Distribution	\$ 0.11750	\$ 0.11750	\$ 0.11750	\$ 0.11750	\$ 0.12000	\$ 0.12000	\$ 0.12000	\$ 0.12000	\$ 0.12000	\$ 0.12000	\$ 0.12000	\$ 0.12000	\$ 0.12000				
2010	Record Date	Jan/29/2010	Feb/26/2010	Mar/31/2010	Apr/30/2010	May/31/2010	Jun/30/2010	Jul/30/2010	Aug/31/2010	Sep/30/2010	Oct/29/2010	Nov/30/2010	Dec/30/2010	Dec/30/2010			\$ 1.39750	3.67% = Foreign Non-Business Income 80.96% = Other Taxable Income 15.37% = Reduction of ACB/Tax deferred <i>(percentages exclude the non-cash distribution)</i>
	Payment Date	Feb/12/2010	Mar/12/2010	Apr/15/2010	May/14/2010	Jun/14/2010	Jul/15/2010	Aug/16/2010	Sep/15/2010	Oct/15/2010	Nov/12/2010	Dec/14/2010	Jan/17/2011	Dec/30/2010				
	Distribution	\$ 0.11500	\$ 0.11500	\$ 0.11500	\$ 0.11500	\$ 0.11500	\$ 0.11750	\$ 0.11750	\$ 0.11750	\$ 0.11750	\$ 0.11750	\$ 0.11750	\$ 0.11750	\$ 0.11750	\$0.0133333 non-cash - see Note (1)			
2009	Record Date	Jan/30/2009	Feb/27/2009	Mar/31/2009	Apr/30/2009	May/29/2009	Jun/30/2009	Jul/31/2009	Aug/31/2009	Sep/30/2009	Oct/30/2009	Nov/30/2009	Dec/31/2009				\$ 1.36300	30.02% = Capital Gain 9.04% = Foreign Non-Business Income 60.89% = Other Taxable Income 0.05% = Reduction of ACB/Tax deferred
	Payment Date	Feb/13/2009	Mar/13/2009	Apr/15/2009	May/14/2009	Jun/12/2009	Jul/15/2009	Aug/17/2009	Sep/15/2009	Oct/15/2009	Nov/13/2009	Dec/14/2009	Jan/15/2010					
	Distribution	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11500	\$ 0.11500	\$ 0.11500				
2008	Record Date	Jan/31/2008	Feb/29/2008	Mar/31/2008	Apr/30/2008	May/30/2008	Jun/30/2008	Jul/31/2008	Aug/29/2008	Sep/30/2008	Oct/31/2008	Nov/28/2008	Dec/31/2008				\$ 1.34710	2.42% = Foreign Non-Business Income 82.09% = Other Taxable Income 15.49% = Reduction of ACB/Tax deferred
	Payment Date	Feb/14/2008	Mar/14/2008	Apr/14/2008	May/14/2008	Jun/13/2008	Jul/15/2008	Aug/15/2008	Sep/15/2008	Oct/15/2008	Nov/14/2008	Dec/12/2008	Jan/15/2009					
	Distribution	\$ 0.11080	\$ 0.11080	\$ 0.11080	\$ 0.11080	\$ 0.11080	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330	\$ 0.11330				
2007	Record Date	Jan/31/2007	Feb/28/2007	Mar/30/2007	Apr/30/2007	May/31/2007	Jun/29/2007	Jul/31/2007	Aug/31/2007	Sep/28/2007	Oct/31/2007	Nov/30/2007	Dec/31/2007				\$ 1.31710	16.91% = Capital Gain 3.39% = Foreign Non-Business Income 75.85% = Other Taxable Income 3.85% = Reduction of ACB/ Tax deferred 0.065% = Foreign Non-Business Income Tax Paid
	Payment Date	Feb/14/2007	Mar/14/2007	Apr/16/2007	May/14/2007	Jun/14/2007	Jul/16/2007	Aug/15/2007	Sep/17/2007	Oct/15/2007	Nov/14/2007	Dec/14/2007	Jan/15/2008					
	Distribution	\$ 0.10830	\$ 0.10830	\$ 0.10830	\$ 0.10830	\$ 0.10830	\$ 0.11080	\$ 0.11080	\$ 0.11080	\$ 0.11080	\$ 0.11080	\$ 0.11080	\$ 0.11080	\$ 0.11080				
2006	Record Date	Jan/31/2006	Feb/28/2006	Mar/31/2006	Apr/28/2006	May/31/2006	Jun/30/2006	Jul/31/2006	Aug/31/2006	Sep/29/2006	Oct/31/2006	Nov/30/2006	Dec/29/2006				\$ 1.29160	2.89% = Capital Gain 2.73% = Foreign Non-Business Income 60.83% = Other Taxable Income 33.55% = Reduction of ACB/ Tax deferred 0.05% = Foreign Non-Business Income Tax Paid
	Payment Date	Feb/14/2006	Mar/14/2006	Apr/17/2006	May/12/2006	Jun/14/2006	Jul/14/2006	Aug/15/2006	Sep/15/2006	Oct/16/2006	Nov/14/2006	Dec/14/2006	Jan/15/2007					
	Distribution	\$ 0.10670	\$ 0.10670	\$ 0.10670	\$ 0.10670	\$ 0.10670	\$ 0.10830	\$ 0.10830	\$ 0.10830	\$ 0.10830	\$ 0.10830	\$ 0.10830	\$ 0.10830	\$ 0.10830				

Note (1): As a result of an internal restructuring, CREIT paid a non-cash distribution on December 30, 2010. This return of capital had no net effect on the adjusted cost base of CREIT units held by resident Unitholders, as a result of a subsequent redemption and consolidation of CREIT units on the same day which also occurred as part of the reorganization, and which offsets the return of capital. For more information, please refer to the News Release issued on December 16, 2010.

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DISTRIBUTION HISTORY and TAX TREATMENT 1993 to Present**

Period		1	2	3	4	5	6	7	8	9	10	11	12	13	14	TOTAL	Notes & Tax Treatment	
2005	Record Date	Jan/31/2005	Feb/28/2005	Mar/31/2005	Apr/29/2005	May/31/2005	Jun/30/2005	Jul/29/2005	Aug/31/2005	Sep/30/2005	Oct/31/2005	Nov/30/2005	Dec/30/2005				\$ 1.27190	7.644% = Capital Gain 2.286% = Foreign Non-Business Income 45.892% = Other Taxable Income 0.049% = Foreign Non-Business Income Tax Paid 44.178% = Reduction of ACB/ Tax deferred
	Payment Date	Feb/14/2005	Mar/11/2005	Apr/14/2005	May/13/2005	Jun/10/2005	Jul/15/2005	Aug/15/3005	Sep/15/2005	Oct/17/2005	Nov/14/2005	Dec/14/2005	Jan/16/2006					
	Distribution	\$ 0.10500	\$ 0.10500	\$ 0.10500	\$ 0.10500	\$ 0.10500	\$ 0.10670	\$ 0.10670	\$ 0.10670	\$ 0.10670	\$ 0.10670	\$ 0.10670	\$ 0.10670	\$ 0.10670				
2004	Record Date	Jan/30/2004	Feb/27/2004	Mar/31/2004	Apr/19/2004	Apr/30/2004	May/31/2004	Jun/30/2004	Jul/30/2004	Aug/31/2004	Sep/30/2004	Oct/29/2004	Nov/30/2004	Dec/31/2004			\$ 1.24500	2.58% = Foreign Non-Business Income 45.42% = Other Taxable Income 52.00% = Reduction of ACB/ Tax deferred 0.059% Foreign Non-Business Income Tax Paid <b>Split distribution in April</b>
	Payment Date	Feb/13/2004	Mar/12/2004	Apr/13/2004	May/14/2004	May/14/2004	Jun/14/2004	Jul/15/2004	Aug/16/2004	Sep/15/2004	Oct/14/2004	Nov/12/2004	Dec/14/2004	Jan/17/2005				
	Distribution	\$ 0.10250	\$ 0.10250	\$ 0.10250	\$ 0.06490	\$ 0.03760	\$ 0.10250	\$ 0.10250	\$ 0.10250	\$ 0.10500	\$ 0.10500	\$ 0.10500	\$ 0.10500	\$ 0.10500	\$ 0.10500			
2003	Record Date	Jan/31/2003	Feb/28/2003	Mar/10/2003	Mar/31/2003	Apr/30/2003	May/30/2003	Jun/30/2003	Jul/31/2003	Aug/29/2003	Sep/30/2003	Oct/31/2003	Nov/28/2003	Dec/31/2003			\$ 1.23000	2.02% = Foreign Non-Business Income 51.98% = Other Taxable Income 46.00% = Reduction of ACB/ Tax deferred 0.35% Foreign Non-Business Income Tax Paid <b>Split distribution in March</b>
	Payment Date	Feb/12/2003	Mar/13/2003	Apr/14/2003	Apr/14/2003	May/14/2003	Jun/13/2003	Jul/15/2003	Aug/15/2003	Sep/15/2003	Oct/15/2003	Nov/14/2003	Dec/12/2003	Jan/15/2004				
	Distribution	\$ 0.10250	\$ 0.10250	\$ 0.03310	\$ 0.06940	\$ 0.10250	\$ 0.10250	\$ 0.10250	\$ 0.10250	\$ 0.10250	\$ 0.10250	\$ 0.10250	\$ 0.10250	\$ 0.10250	\$ 0.10250			
2002	Record Date	Jan/31/2002	Feb/28/2002	Mar/28/2002	Apr/30/2002	May/31/2002	Jun/26/2002	Jun/28/2002	Jul/31/2002	Aug/30/2002	Sep/30/2002	Oct/31/2002	Nov/29/2002	Dec/31/2002			\$ 1.19500	48.47% = reduction of ACB/tax deferred 51.53% = Other Income <b>Split Distribution in June</b>
	Payment Date	Feb/07/2002	Mar/07/2002	Apr/05/2002	May/07/2002	Jun/07/2002	Jul/08/2002	Jul/08/2002	Aug/08/2002	Sep/09/2002	Oct/07/2002	Nov/08/2002	Dec/10/2002	Jan/10/2003				
	Distribution	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.10000	\$ 0.08670	\$ 0.01330	\$ 0.10000	\$ 0.10000	\$ 0.10000	\$ 0.10000	\$ 0.10250	\$ 0.10250	\$ 0.10250			
2001	Record Date	Jan/31/2001	Feb/28/2001	Mar/06/2001	Mar/30/2001	Apr/30/2001	May/31/2001	Jun/30/2001	Jul/31/2001	Aug/31/2001	Sep/28/2001	Oct/31/2001	Nov/30/2001	Dec/12/2001	Dec/31/2001		\$ 1.17000	61.48% = reduction of ACB/tax deferred 31.42% = Other Income 7.11% = Capital Gain <b>Split distributions in March+December</b>
	Payment Date	Feb/07/2001	Mar/07/2001	Apr/09/2001	Apr/09/2001	May/07/2001	Jun/07/2001	Jul/09/2001	Aug/08/2001	Sep/10/2001	Oct/05/2001	Nov/07/2001	Dec/07/2001	Jan/07/2002	Jan/07/2002			
	Distribution	\$ 0.09750	\$ 0.09750	\$ 0.01887	\$ 0.07863	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.03770	\$ 0.05980		
2000	Record Date	Jan/31/2000	Feb/29/2000	Mar/31/2000	Apr/28/2000	May/31/2000	Jun/30/2000	Jul/31/2000	Aug/31/2000	Sep/29/2000	Oct/30/2000	Nov/30/2000	Dec/29/2000				\$ 1.17000	55.06% = reduction of ACB/tax deferred 33.19% = Other Income 11.75% = Capital Gain
	Payment Date	Feb/08/2000	Mar/08/2000	Apr/10/2000	May/08/2000	Jun/08/2000	Jul/08/2000	Aug/08/2000	Sep/08/2000	Oct/09/2000	Nov/08/2000	Dec/08/2000	Jan/09/2001					
	Distribution	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750				
1999	Record Date	Feb/01/1999	Feb/26/1999	Mar/31/1999	Apr/30/1999	May/31/1999	Jun/30/1999	Jul/30/1999	Aug/31/1999	Sep/30/1999	Oct/29/1999	Nov/30/1999	Dec/31/1999				\$ 1.17000	76.97% = reduction of ACB/tax deferred 19.36% = Other Income 3.67% = Capital Gain
	Payment Date	Feb/08/1999	Mar/08/1999	Apr/08/1999	May/07/1999	Jun/07/1999	Jul/06/1999	Aug/06/1999	Sep/07/1999	Oct/08/1999	Nov/08/1999	Dec/08/1999	Jan/08/2000					
	Distribution	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750	\$ 0.09750				
1998	Record Date	Jan/30/1998	Feb/27/1998	Mar/31/1998	Apr/30/1998	May/29/1998	Jun/30/1998	Jul/31/1998	Aug/31/1998	Sep/30/1998	Oct/30/1998	Nov/30/1998	Dec/31/1998				\$ 1.13590	61.613% = tax deferred
	Payment Date	Feb/07/1998	Mar/06/1998	Apr/07/1998	May/07/1998	Jun/05/1998	Jul/07/1998	Aug/07/1998	Sep/08/1998	Oct/07/1998	Nov/06/1998	Dec/07/1998	Jan/08/1999					
	Distribution	\$ 0.09000	\$ 0.09000	\$ 0.09330	\$ 0.09500	\$ 0.09500	\$ 0.09500	\$ 0.09500	\$ 0.09500	\$ 0.09500	\$ 0.09670	\$ 0.09670	\$ 0.09670	\$ 0.09750				
1997	Record Date	Jan/31/1997	Feb/28/1997	Mar/27/1997	Apr/30/1997	May/31/1997	Jun/30/1997	Jul/31/1997	Aug/31/1997	Sep/30/1997	Oct/31/1997	Nov/13/1997	Nov/30/1997	Dec/31/1997			\$ 1.02626	65.32% = tax deferred <b>Split distribution in November</b>
	Payment Date	Feb/07/1997	Mar/07/1997	Apr/03/1997	May/07/1997	Jun/06/1997	Jul/07/1997	Aug/07/1997	Sep/05/1997	Oct/07/1997	Nov/07/1997	Dec/05/1997	Dec/05/1997	Jan/07/1998				
	Distribution	\$ 0.08375	\$ 0.08375	\$ 0.08375	\$ 0.08375	\$ 0.08375	\$ 0.08375	\$ 0.08375	\$ 0.08375	\$ 0.08667	\$ 0.08667	\$ 0.08667	\$ 0.03600	\$ 0.05400	\$ 0.09000			
1996	Record Date	Mar/31/1996	Jun/30/1996	Sep/30/1996	Dec/31/1996												\$ 0.90500	Q1 - 100% tax deferred Q2 - 100% tax deferred Q3 - 100% tax deferred Q4 - 82.945% tax deferred
	Payment Date	Apr/04/1996	Jul/05/1996	Oct/04/1996	Jan/08/1997													
	Distribution	\$ 0.21000	\$ 0.22000	\$ 0.22500	\$ 0.25000													
1995	Record Date	Apr/21/1995	Jul/24/1995	Oct/24/1995	Dec/20/1995												\$ 0.82000	Distributions paid quarterly 100% tax deferred
	Payment Date	Apr/28/1995	Jul/31/1995	Oct/31/1995	Dec/29/1995													
	Distribution	\$ 0.20000	\$ 0.20000	\$ 0.21000	\$ 0.21000													
1994	Record Date	Apr/07/1994	Jul/05/1994	Oct/05/1994	Dec/23/1994												\$ 0.58000	Distributions paid quarterly 100% tax deferred
	Payment Date	Apr/15/1994	Jul/15/1994	Oct/14/1994	Dec/30/1994													
	Distribution	\$ 0.07000	\$ 0.11000	\$ 0.17000	\$ 0.23000													
1993	Record Date	Oct/14/1993	Dec/23/1993														\$ 0.40000	Distributions paid quarterly 100% tax deferred
	Payment Date	Oct/31/1993	Dec/31/1993															
	Distribution	\$ 0.20000	\$ 0.20000															