Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2020

TRUST NAME: Allied Properties Real Estate Investment Trust
ADDRESS (1): 134 Peter Street
ADDRESS (2): Suite 1700
CITY: Toronto
PROVINCE: Ontario
COUNTRY CODE: CAN
POSTAL CODE: M5V2H2

TIN#: T26108628
CUSIP#: 019456102
QUEBEC TAX ID: ALLIE06100

Preparer information:
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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: 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
		Total Distribution ($) Per Unit	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750		
		Record Date	2020/01/31	2020/02/28	2020/03/31	2020/04/30	2020/05/29	2020/06/30	2020/07/31	2020/08/31	2020/09/30	2020/10/30	2020/11/30	2020/12/31		
		Payment Date	2020/02/18	2020/03/16	2020/04/15	2020/05/15	2020/06/15	2020/07/15	2020/08/17	2020/09/15	2020/10/15	2020/11/16	2020/12/15	2021/01/15		
		Total Cash Distribution ($) Per Unit	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750	0.13750		
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**		
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)	0.05340	0.05340	0.05340	0.05340	0.05340	0.05340	0.05340	0.05340	0.05340	0.05340	0.05340	0.05340		
42	M	Return of Capital	0.08410	0.08410	0.08410	0.08410	0.08410	0.08410	0.08410	0.08410	0.08410	0.08410	0.08410	0.08410		
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)			**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**	**0.13750**		

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:
THIS POSTING IS FOR CUSIP 019456102. The total Return of Capital (ROC) is 61.16%, Capital Gain is 0% and Other Taxable income 38.84%.