

Statement of Trust Income Allocations and Designations

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2019

TRUST NAME: Inovalis Real Estate Investments Trust
 ADDRESS (1): 151 Yonge Street, 11th floor
 ADDRESS (2):
 CITY: Toronto
 PROVINCE: ON
 COUNTRY CODE: CAN
 POSTAL CODE: M5C 2W7

Preparer information:
 CONTACT NAME: Anne Smolen
 DATE PREPARED: 2020/03/02
 PHONE: (3315) 643-3314
 PRIMARY E-MAIL: anne.smolen@inovalis.com
 SECONDARY E-MAIL: info@inovalis.com

SYMBOL: INO.UN
 WEBSITE: www.inovalisreit.com [Go](#)

TIN#: T32335991
 CUSIP#: 45780E100
 QUEBEC TAX ID:

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?: No
 Part XIII Tax (Income Tax Act)
 4) IS ASSESSABLE DISTRIBUTIONS (ROC BOX 42/M) NR TAXABLE?: No
 Part XIII.2 Tax (Income Tax Act)

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	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875
		Record Date	2019/01/31	2019/02/28	2019/03/31	2019/04/30	2019/05/31	2019/06/30	2019/07/31	2019/08/31	2019/09/30	2019/10/31	2019/11/30	2019/12/31		
		Payment Date	2019/02/15	2019/03/15	2019/04/15	2019/05/15	2019/06/17	2019/07/15	2019/08/15	2019/09/16	2019/10/15	2019/11/15	2019/12/16	2020/01/15		
		Total Cash Distribution (\$) Per Unit	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875
		Total Non Cash Distribution (\$) Per Unit														
		Total Income (\$) per unit being allocated	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875
21	A	Capital gain	0,00039	0,00039	0,00039	0,00039	0,00039	0,00039	0,00039	0,00039	0,00039	0,00039	0,00039	0,00039	0,00039	0,00039
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)	0,03609	0,03609	0,03609	0,03609	0,03609	0,03609	0,03609	0,03609	0,03609	0,03609	0,03609	0,03609	0,03609	0,03609
42	M	Return of Capital	0,03227	0,03227	0,03227	0,03227	0,03227	0,03227	0,03227	0,03227	0,03227	0,03227	0,03227	0,03227	0,03227	0,03227
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)	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875

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: