Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2020

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

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

Preparer information:
CONTACT NAME: Anne Smolen
DATE PREPARED: 2021/02/26
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

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)

This file is incomplete and cannot be uploaded via CDS. Please ensure:
- All cells shaded in blue are filled in (including cell G15: calculation method)
- Macro has not been tampered with (copy and paste is not permitted)
- Distribution factors are reported sequentially (e.g., 4 quarterly distributions must be reported in columns D through G)

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 ($) Per Unit	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875	0,06875		
		Record Date	2020/01/31	2020/02/28	2020/03/31	2020/04/30	2020/05/31	2020/06/30	2020/07/31	2020/08/31	2020/09/30	2020/10/31	2020/11/30	2020/12/31		
		Payment Date	2020/02/17	2020/03/16	2020/04/15	2020/05/15	2020/06/15	2020/07/15	2020/08/17	2020/09/15	2020/10/15	2020/11/15	2020/12/15	2021/01/15		
		Total Cash Distribution ($) 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		
		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**		
21	A	Capital gain	0,00268	0,00268	0,00268	0,00268	0,00268	0,00268	0,00268	0,00268	0,00268	0,00268	0,00268	0,00268		
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)	0,04312	0,04312	0,04312	0,04312	0,04312	0,04312	0,04312	0,04312	0,04312	0,04312	0,04312	0,04312		
42	M	Return of Capital	0,02295	0,02295	0,02295	0,02295	0,02295	0,02295	0,02295	0,02295	0,02295	0,02295	0,02295	0,02295		
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**		

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: