

Statement of Trust Income Allocations and Designations

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2016

TRUST NAME: Dream Industrial Real Estate Investment Trust

ADDRESS (1): 30 Adelaide Street East

ADDRESS (2): Suite 301

CITY: Toronto

PROVINCE: ON

COUNTRY CODE: CAN

POSTAL CODE: M5C 3H1

TIN#: T32015197

CUSIP#: 26153W109

QUEBEC TAX ID:

Preparer information:

CONTACT NAME: Lenis Quan

DATE PREPARED: 2017/02/27

PHONE: (416) 365-3535

PRIMARY E-MAIL: LQuan@dream.ca

SECONDARY E-MAIL: BChapman@dream.ca

SYMBOL: DIR.UN

WEBSITE: <http://dream.ca/industrial/> 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?: 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	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833		
		Record Date	2016/01/29	2016/02/29	2016/03/31	2016/04/29	2016/05/31	2016/06/30	2016/07/29	2016/08/31	2016/09/30	2016/10/31	2016/11/30	2016/12/30		
		Payment Date	2016/02/15	2016/03/15	2016/04/15	2016/05/15	2016/06/15	2016/07/15	2016/08/15	2016/09/15	2016/10/15	2016/11/15	2016/12/15	2017/01/15		
		Total Cash Distribution (\$) Per Unit	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833		
		Total Non Cash Distribution (\$) Per Unit														
		Total Income (\$) per unit being allocated	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	
21	A	Capital gain	0.01081	0.01081	0.01081	0.01081	0.01081	0.01081	0.01081	0.01081	0.01081	0.01081	0.01081	0.01081		
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)	0.00914	0.00914	0.00914	0.00914	0.00914	0.00914	0.00914	0.00914	0.00914	0.00914	0.00914	0.00914		
42	M	Return of Capital	0.03838	0.03838	0.03838	0.03838	0.03838	0.03838	0.03838	0.03838	0.03838	0.03838	0.03838	0.03838		
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)	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	

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: