Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2019

TRUST NAME: Dream Global Real Estate Investment Trust
ADDRESS (1): 30 Adelaide Street East
ADDRESS (2): Suite 301
CITY: Toronto
PROVINCE: ON
COUNTRY CODE: CAN
POSTAL CODE: M5C3H1

TIN#: T31350033
CUSIP#: 26154A106
QUEBEC TAX ID:

Preparer information:
CONTACT NAME: Pierre-Yves Lefebvre
DATE PREPARED: 2020/02/07
PHONE: +352 266 456 304
PRIMARY E-MAIL: Pierre-Yves.Lefebvre@bre-europe.l
SECONDARY E-MAIL: Richard.Hollingsworth@Blackstone.

SYMBOL: DRG.UN
WEBSITE: http://dream.ca/global/ Go

1) CORPORATE ACTIONS
WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT COULD AFFECT T3/RL-16 TAX REPORTING?: Yes

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)

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 ($) Per Unit	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	10.05408					
		Record Date	2019/01/31	2019/02/28	2019/03/29	2019/04/30	2019/05/31	2019/06/28	2019/07/31	2019/08/30	2019/10/02					
		Payment Date	2019/02/15	2019/03/15	2019/04/15	2019/05/15	2019/06/14	2019/07/15	2019/08/15	2019/09/16	2020/12/10					
		Total Cash Distribution ($) Per Unit	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	10.05408					
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**0.06667**	**0.06667**	**0.06667**	**0.06667**	**0.06667**	**0.06667**	**0.06667**	**0.06667**	**10.05408**					
21	A	Capital gain	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	0.06667	6.69328					
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)														
42	M	Return of Capital									3.36080					
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)			**0.06667**	**0.06667**	**0.06667**	**0.06667**	**0.06667**	**0.06667**	**0.06667**	**0.06667**	**10.05408**					

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:

On December 10, 2019 Dream Global REIT (or the "REIT") announced the closing of its previously-announced transaction pursuant to which affiliates of real estate funds managed by The Blackstone Group Inc. acquired all of the REIT's subsidiaries and assets in an all-cash transaction. On closing of the transaction, unitholders of the REIT received total cash consideration of $16.79 per unit out of which $10.05408 was paid as a special distribution and $6.73592 as proceeds of disposition. The REIT units were subsequently redeemed.