Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2023

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: M5C3H1

TIN#: T32015197
CUSIP#: 26153W109
QUEBEC TAX ID: 4046825387

Preparer information:
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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?: Yes

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?: 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 ($) Per Unit	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833		
		Record Date	2023/01/31	2023/02/28	2023/03/31	2023/04/28	2023/05/31	2023/06/30	2023/07/31	2023/08/31	2023/09/29	2023/10/31	2023/11/30	2023/12/29		
		Payment Date	2023/02/15	2023/03/15	2023/04/14	2023/05/15	2023/06/15	2023/07/14	2023/08/15	2023/09/15	2023/10/13	2023/11/15	2023/12/15	2024/01/15		
		Total Cash Distribution ($) 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**		
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	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000		
26 OTHER INCOME	G	**G- Other Income** (Investment Income)	0.00535	0.00535	0.00535	0.00535	0.00535	0.00535	0.00535	0.00535	0.00535	0.00535	0.00535	0.00535		
42	M	Return of Capital	0.03298	0.03298	0.03298	0.03298	0.03298	0.03298	0.03298	0.03298	0.03298	0.03298	0.03298	0.03298		
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**		

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: