

**Statement of Trust Income Allocations and Designations**

Select:  T3  R16  AMENDED POSTING  SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2014

TRUST NAME: RioCan Real Estate Investment Trust  
 ADDRESS (1): 2300 Yonge Street  
 ADDRESS (2): Suite 500  
 CITY: Toronto  
 PROVINCE: ON  
 COUNTRY CODE: CAN  
 POSTAL CODE: M4P1E4

Preparer information:  
 CONTACT NAME: Christian Green  
 DATE PREPARED: 2015/02/27  
 PHONE: 416-866-3033  
 PRIMARY E-MAIL: cgreen@riocan.com  
 SECONDARY E-MAIL: jr@riocan.com

SYMBOL: REL.PR.C  
 WEBSITE: www.riocan.com Go

TIN#: T22980210  
 CUSIP#: 766910129  
 QUEBEC TAX ID: 1208212610

CALCULATION METHOD: PER CENT  
 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?: Yes  
 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)

		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	
<b>T3 Box No.</b>	<b>R16 Box No.</b>	Total Distribution (\$) Per Unit	0.29375	0.29375	0.29375	0.29375										
		Record Date	2014/03/31	2014/06/30	2014/09/30	2014/12/31										
		Payment Date	2014/03/31	2014/06/30	2014/09/30	2014/12/31										
		Total Cash Distribution (\$) Per Unit	0.29375	0.29375	0.29375	0.29375										
		Total Non Cash Distribution (\$) Per Unit														
		<b>0.29375</b>	<b>0.29375</b>	<b>0.29375</b>	<b>0.29375</b>											
<b>21</b>	<b>A</b>	Capital gain	1.54931	1.54931	1.54931	1.54931										
<b>49</b>	<b>C1</b>	Actual Amount of Eligible Dividends														
<b>23</b>	<b>C2</b>	Actual Amount of Non Eligible Dividend														
<b>24</b>	<b>E</b>	Foreign Business Income														
<b>25</b>	<b>F</b>	Foreign Non-Business Income	6.26963	6.26963	6.26963	6.26963										
<b>26 OTHER INCOME</b>	<b>G</b>	<b>G- Other Income</b> (Investment Income)	40.22575	40.22575	40.22575	40.22575										
<b>42</b>	<b>M</b>	Return of Capital	51.95531	51.95531	51.95531	51.95531										
<b>X</b>	<b>X</b>	Non Reportable Distribution														
<b>30</b>	<b>H</b>	Capital gains eligible for deduction														
<b>33</b>	<b>K</b>	Foreign business income tax paid														
<b>34</b>	<b>L</b>	Foreign non-business income tax paid														
<b>Total Income Allocation (check figure)</b>			<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>										

**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:**