

Statement of Trust Income Allocations and Designations 2004

Select: T3 R16 REPLACEMENT RECORD

CALCULATION METHOD: PERCENT RATE

FORM VERSION 11

Security Information: TAXATION YEAR 2004

TRUST NAME: RioCan Real Estate Investment Trust
 ADDRESS (1): The Exchange Tower
 ADDRESS (2): 130 King St. West, Suite 700, P.O. Box 378
 CITY: Toronto
 PROVINCE: ON
 COUNTRY CODE: CAN
 POSTAL CODE: M5X 1E2
 TIN#: T22-9802-10
 CUSIP#: 766910103
 QUEBEC TAX ID: 0

Preparer information:

CONTACT NAME: Elizabeth Schnull, CMA
 DATE PREPARED: 20050207
 PHONE: (416) 866-3197
 FAX: (416) 304-7896
 E-MAIL: eschnull@riocan.com

		Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14
	Total Distribution (\$) Per Unit	0.09750	0.09750	0.09750	0.10000	0.10000	0.10000	0.10000	0.10000	0.10000	0.10500	0.10500	0.12500		
	Record Date	20040130	20040227	20040331	20040430	20040531	20040630	20040730	20040831	20040930	20041029	20041130	20041231		
	Payment Date	20040206	20040305	20040407	20040507	20040607	20040708	20040809	20040908	20041007	20041105	20041207	20050107		
21	A Capital gain	.00430	.00430	.00430	.00442	.00442	.00442	.00442	.00442	.00442	.00464	.00464	.00553		
22	B Lump-sum pension benefits														
23	C Dividend Income Per Unit														
24	E Foreign Business Income														
25	F Foreign Non-Business Income														
26	G Other Taxable Income Per Unit	.04834	.04834	.04834	.04958	.04958	.04958	.04958	.04958	.04958	.05206	.05206	.06198		
42	N/A Return of Capital	.04486	.04486	.04486	.04600	.04600	.04600	.04600	.04600	.04600	.04830	.04830	.05749		
30	H Capital gains eligible for deduction														
31	D Qualifying Pension income														
33	K Foreign business income tax paid														
34	L Foreign non-business income tax paid														
35	N/A Eligible death benefits														
36	N/A Miscellaneous														
37	X Insurance segregated fund capital losses														
38	X Part XII.2 tax credit														
40	X Investment tax credit - Inv. Cost or exp.														
41	X Investment tax credit														
45	X Other credits														
	Total Distribution (input as check figure)	.09750	.09750	.09750	.10000	.10000	.10000	.10000	.10000	.10000	.10500	.10500	.12500		

CHECK: Rows 22 - 30 plus 33 - 39 should sum to row 40; when correct, no error message will appear in this row for completed columns.

NOTES: