

**Statement of Trust Income Allocations and Designations**

Select:  T3  R16  AMENDED POSTING  SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2011

TRUST NAME: Dundee International Real Estate Investment Trust  
 ADDRESS (1): 30 Adelaide Street East  
 ADDRESS (2): Suite 1600  
 CITY: Toronto  
 PROVINCE: Ontario  
 COUNTRY CODE: CAN  
 POSTAL CODE: M5C 3H1  
 TIN#: T00000000  
 CUSIP#: 26518R209  
 QUEBEC TAX ID:

Preparer information:  
 CONTACT NAME: Doug Quesnel  
 DATE PREPARED: 2012/03/05  
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SYMBOL: DI.UN  
 WEBSITE: [www.dundeeinternational.com](http://www.dundeeinternational.com) [Go](#)  
 1) CORPORATE ACTIONS  
 WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT AFFECT T3/RL-16 TAX REPORTING?: No  
 2) IS U.S. 1099-DIV TAX ALLOCATION REPORTING AVAILABLE?: 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

			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		
T3 Box No.	R16 Box No.	Total Distribution (\$) Per Unit								0.06237	0.06667	0.06667	0.06667	0.06667				
		Record Date									8/31/2011	9/30/2011	10/31/2011	11/30/2011	12/30/2011			
		Payment Date									9/15/2011	10/15/2011	11/15/2011	12/15/2011	1/15/2012			
		Total Cash Distribution (\$) Per Unit									0.06237	0.06667	0.06667	0.06667	0.06667	0.06667		
		Total Non Cash Distribution (\$) Per Unit																
		<b>Total Income (\$) per unit being allocated</b>								0.06237	0.06667	0.06667	0.06667	0.06667				
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								0.02803	0.02996	0.02996	0.02996	0.02996				
26 OTHER INCOME	G-CODE 1	<b>G- Other Income</b> (Investment Income)																
	G-CODE 2	<b>G- Other Income</b> (Not investment Income)																
42	M	Return of Capital								0.03434	0.03671	0.03671	0.03671	0.03671				
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																
<b>Total Income Allocation (check figure)</b>										0.06237	0.06667	0.06667	0.06667	0.06667				

**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: