Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2010

TRUST NAME: ARTIS REAL ESTATE INVESTMENT TRUST
ADDRESS (1): 300 - 360 MAIN Street
ADDRESS (2):
CITY: WINNIPEG
PROVINCE: MANITOBA
COUNTRY CODE: CAN
POSTAL CODE: R3C 3Z3

TIN#: T27195996
CUSIP#: 04315L105
QUEBEC TAX ID:

Preparer information:
CONTACT NAME: KIRSTY STEVENS
DATE PREPARED: 2011/03/07
PHONE: 204.947.1250
FAX: 204.947.0453
E-MAIL: INFO@ARTISREIT.COM

SYMBOL: AX.UN
WEBSITE: WWW.ARTISREIT.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?: 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.		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 ($) Per Unit	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000		
		Record Date	2010/01/31	2010/02/28	2010/03/31	2010/04/30	2010/05/31	2010/06/30	2010/07/31	2010/08/31	2010/09/30	2010/10/31	2010/11/30	2010/12/31		
		Payment Date	2010/02/15	2010/03/15	2010/04/15	2010/05/14	2010/06/15	2010/07/15	2010/08/13	2010/09/15	2010/10/15	2010/11/15	2010/12/15	2011/01/14		
		Total Cash Distribution ($) Per Unit	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000		
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**		
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														
26 OTHER INCOME	G-CODE 1	**G- Other Income** (Investment Income)														
	G-CODE 2	**G- Other Income** (Not investment Income)														
42	M	Return of Capital	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000		
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)			**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**	**0.09000**		

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: