

**Statement of Trust Income Allocations and Designations**

Select:  T3  R16  AMENDED POSTING  SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2014

TRUST NAME: Pure Industrial Real Estate Trust  
 ADDRESS (1): 910-925 West Georgia Street  
 ADDRESS (2):  
 CITY: Vancouver  
 PROVINCE: BC  
 COUNTRY CODE: CAN  
 POSTAL CODE: V6C 3L2  
 TIN#: T28646849  
 CUSIP#: 74623T108  
 QUEBEC TAX ID: 4008117379

Preparer information:  
 CONTACT NAME: Francis Tam  
 DATE PREPARED: 2015/03/02  
 PHONE: 604-681-5959  
 PRIMARY E-MAIL: info@piret.ca  
 SECONDARY E-MAIL: agreiq@piret.ca

SYMBOL: AAR.UN  
 WEBSITE: www.piret.ca 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?: 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)

CALCULATION METHOD: RATE  
 PER CENT - ALLOCATION MUST ADD TO 100  
 RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME (\$) PER UNIT BEING ALLOCATED

			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	
T3 Box No.	R16 Box No.	Total Distribution (\$) Per Unit	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	
		Record Date	2014/01/31	2014/02/28	2014/03/31	2014/04/30	2014/05/30	2014/06/30	2014/07/31	2014/08/29	2014/09/30	2014/10/31	2014/11/28	2014/12/31			
		Payment Date	2014/02/17	2014/03/17	2014/04/15	2014/05/15	2014/06/16	2014/07/15	2014/08/15	2014/09/15	2014/10/15	2014/11/17	2014/12/15	2015/01/15			
		Total Cash Distribution (\$) Per Unit	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600	0.02600
		Total Non Cash Distribution (\$) Per Unit															
		<b>Total Income (\$) per unit being allocated</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	
21	A	Capital gain	0.00391	0.00391	0.00391	0.00391	0.00391	0.00391	0.00391	0.00391	0.00391	0.00391	0.00391	0.00391	0.00391		
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	0.00110	0.00110	0.00110	0.00110	0.00110	0.00110	0.00110	0.00110	0.00110	0.00110	0.00110	0.00110	0.00110		
26 OTHER INCOME	G	G- Other Income (Investment Income)	0.00623	0.00623	0.00623	0.00623	0.00623	0.00623	0.00623	0.00623	0.00623	0.00623	0.00623	0.00623	0.00623		
42	M	Return of Capital	0.01476	0.01476	0.01476	0.01476	0.01476	0.01476	0.01476	0.01476	0.01476	0.01476	0.01476	0.01476	0.01476		
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>			<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</b>	<b>0.02600</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: