Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2011

TRUST NAME: Primaris Retail Real Estate Investment Trust
ADDRESS (1): 1 Adelaide Street East
ADDRESS (2): Suite 900
CITY: Toronto
PROVINCE: Ontario
COUNTRY CODE: CAN
POSTAL CODE: M5C 2V9

TIN#: T26576360
CUSIP#: 74157U109
QUEBEC TAX ID:

Preparer information:
CONTACT NAME: Leslie Buist
DATE PREPARED: 2012/02/29
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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?: 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: PER CENT
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 ($) Per Unit	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160		
		Record Date	2011/01/31	2011/02/28	2011/03/31	2011/04/29	2011/05/31	2011/06/30	2011/07/29	2011/08/31	2011/09/30	2011/10/31	2011/11/30	2011/12/30		
		Payment Date	2011/02/15	2011/03/15	2011/04/15	2011/05/16	2011/06/15	2011/07/15	2011/08/15	2011/09/15	2011/10/17	2011/11/15	2011/12/15	2012/01/16		
		Total Cash Distribution ($) Per Unit	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160	0.10160		
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**0.10160**	**0.10160**	**0.10160**	**0.10160**	**0.10160**	**0.10160**	**0.10160**	**0.10160**	**0.10160**	**0.10160**	**0.10160**	**0.10160**		
21	A	Capital gain	4.84424	4.84424	4.84424	4.84424	4.84424	4.84424	4.84424	4.84424	4.84424	4.84424	4.84424	4.84424		
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	**G- Other Income** (Investment Income)	34.07237	34.07237	34.07237	34.07237	34.07237	34.07237	34.07237	34.07237	34.07237	34.07237	34.07237	34.07237		
42	M	Return of Capital	61.08339	61.08339	61.08339	61.08339	61.08339	61.08339	61.08339	61.08339	61.08339	61.08339	61.08339	61.08339		
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)			**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**		

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: