Pure Multi-Family REIT L.P.

2014 Canadian Taxable Income Calculation

The table below provides the Canadian taxable income information for Pure Multi-Family REIT LP for its 2014 taxation year.

Although Pure Multi's 2014 distributions were paid in USD, all amounts reported on this T5013 are in Canadian dollars (unless stated otherwise) and are on a per unit basis by month.
Taxable income is allocated to unitholders based upon distributions.

All Canadian non-registered unitholders should receive a Form T5013 from their investment dealer.

The information in the table below can be used by a unitholder to verify the amounts reported on Form T5013.
For example, if a particular unitholder received all 12 monthly distributions based on owning 1 unit at the record date of each distribution,
the unitholder's Canadian taxable income reported on their Form T5013 should be Cdn $0.4175 per unit.

T5013	Description	January	February	March	April	May	June	July	August	September	October	November	December	2014 Totals	% Breakdown
	Record Date	31/01/2014	28/02/2014	31/03/2014	30/04/2014	30/05/2014	30/06/2014	31/07/2014	29/08/2014	30/09/2014	31/10/2014	28/11/2014	31/12/2014		
	Payment Date	17/02/2014	17/03/2014	15/04/2014	15/05/2014	16/06/2014	15/07/2014	15/08/2014	15/09/2014	15/10/2014	17/11/2014	15/12/2014	15/01/2015		
	Per Unit Distribution (USD $)	$0.03125	$0.03125	$0.03125	$0.03125	$0.03125	$0.03125	$0.03125	$0.03125	$0.03125	$0.03125	$0.03125	$0.03125	**$0.37500**	
	Per Unit Distribution (CDN $)	$0.03432	$0.03454	$0.03430	$0.03399	$0.03388	$0.03362	$0.03403	$0.03453	$0.03518	$0.03530	$0.03643	$0.03739	**$0.41751**	
113	Return of Capital	0.00806	0.00811	0.00805	0.00798	0.00795	0.00789	0.00799	0.00811	0.00826	0.00829	0.00855	0.00878	**0.09802**	**23.48%**
128	Interest (Cdn sources)	0.00001	0.00001	0.00001	0.00001	0.00001	0.00001	0.00001	0.00001	0.00001	0.00001	0.00001	0.00001	**0.00012**	**0.02%**
135	Foreign Div. + Int.	0.03362	0.03383	0.03360	0.03329	0.03318	0.03293	0.03333	0.03382	0.03446	0.03457	0.03568	0.03662	**0.40893**	**75.08%**
030	Capital Gain	0.00063	0.00063	0.00063	0.00062	0.00062	0.00062	0.00062	0.00063	0.00065	0.00065	0.00067	0.00069	**0.00766**	**1.42%**
210	Carrying Charges	(0.00800)	(0.00805)	(0.00799)	(0.00792)	(0.00789)	(0.00783)	(0.00793)	(0.00805)	(0.00820)	(0.00822)	(0.00849)	(0.00871)	**(0.09728)**	
															100.00%