

**Statement of Split Shares Income Allocations and Designations**

Select:  T5  AMENDED POSTING  
 R3

TAXATION YEAR: 2016

**Security Information:**

SECURITY NAME: Timbercreek Financial Corporation  
 ADDRESS (1): 25 Price Street  
 ADDRESS (2):   
 CITY: Toronto  
 PROVINCE: ON  
 COUNTRY CODE: CAN  
 POSTAL CODE: M4W1Z1

**Preparer information:**

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SYMBOL: TF  
 WEBSITE: www.timbercreekfinancial.com [Go](#)

**1) CORPORATE ACTIONS**  
 WERE THERE ANY CORPORATE ACTION(S) DURING TAXATION YEAR THAT AFFECTED THE T5 TAX REPORTING?

**2) WAS THERE ANY U.S.-SOURCE INCOME DISTRIBUTED IN REPORTING TAX YEAR?:**

**TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS (NR4):**

**3) IS CAPITAL GAINS DISTRIBUTION NR TAXABLE?:**  Part XIII Tax

**4) IS ASSESSABLE DISTRIBUTIONS (ROC) NR TAXABLE?:**  Part XIII.2 Tax

CUSIP#: 88709B104

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

T5 Box No.	R3 Box No.	Description	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
			0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.05700	0.05700	0.05700	0.05700	0.05700
		Total Distribution (\$) Per Unit	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.05700	0.05700	0.05700	0.05700	0.05700	0.05700	0.05700
		Record Date	2015/12/31	2016/01/29	2016/02/29	2016/03/31	2016/04/29	2016/05/31	2016/06/29	2016/07/29	2016/08/31	2016/09/30	2016/10/31	2016/11/30		
		Payment Date	2016/01/15	2016/02/15	2016/03/15	2016/04/15	2016/05/13	2016/06/15	2016/07/15	2016/08/15	2016/09/15	2016/10/14	2016/11/15	2016/12/15		
		Total Cash Distribution (\$) Per Unit Paid	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.05700	0.05700	0.05700	0.05700	0.05700	0.05700	0.05700
		Total Non Cash Distribution (\$) Per Unit														
		<b>Total Income (\$) per unit being allocated</b>	<b>0.11000</b>	<b>0.11000</b>	<b>0.11000</b>	<b>0.11000</b>	<b>0.11000</b>	<b>0.11000</b>	<b>0.11000</b>	<b>0.05700</b>	<b>0.05700</b>	<b>0.05700</b>	<b>0.05700</b>	<b>0.05700</b>	<b>0.05700</b>	<b>0.05700</b>
24	A1	Actual amount of Eligible Dividends														
10	A2	Actual amount of Other Dividends														
13	D	Interest from Canadian sources	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000
14	E	Other Income from Cdn. Sources														
15	F	Foreign income														
16	G	Foreign tax paid														
18	I	Capital gains dividend														
		ROC (Return of Capital)														
		Non reportable Distribution														
		<b>Total Income Allocation (check figure)</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>	<b>100.00000</b>

**CHECK:** When the calculation method is Rate, row 24 should match row 34; when the calculation method is Percentage rows 25 to 33 should add up to 100; when correct, no error message will appear in this row for completed columns

**NOTES:**

On June 30, 2016, Timbercreek Mortgage Investment Corp (TSE:TMC, CUSIP 88708U400) and Timbercreek Senior Mortgage Investment Corp (TSE:MTG, CUSIP 88708X602) amalgamated to form Timbercreek Financial Corp (TSE:TF, CUSIP 88709B104). Note that for the months with record date December 2015-June 2016 (Distribution 1-7), the distribution represents a combination of the predecessor companies (\$0.05/month for MTG and \$0.06/month for TMC).

