

Minto Apartment REIT

T3/R16 Tax Information Year ended December 31, 2020

Schedule of Taxable and Non-Taxable Distributions

TIN# T35 723 284

Québec Tax ID: 1226398640

Minto Apartment Real Estate Investment Trust ("Minto Apartment REIT") is pleased to report the successful completion of its operations for 2020. During the year, Minto Apartment REIT distributed **\$0.44629** per unit. The following chart summarizes the total per unit cash distributions for 2020 and indicates the percentage of distributions that should be allocated to investment income, capital gains distributed and return of capital.

Allocation of 2020 Distributions										
Record Date	Payment Date	Distribution per Unit	Capital Gains							
			55.50%	0.00%	0.00%	0.00%	44.50%	100%		
January 31, 2020	February 14, 2020	\$ 0.03667	\$ 0.02035	\$ -	\$ -	\$ -	\$ 0.01632	\$ 0.03667		
February 29, 2020	March 16, 2020	\$ 0.03667	\$ 0.02035	\$ -	\$ -	\$ -	\$ 0.01632	\$ 0.03667		
March 31, 2020	April 15, 2020	\$ 0.03667	\$ 0.02035	\$ -	\$ -	\$ -	\$ 0.01632	\$ 0.03667		
April 30, 2020	May 15, 2020	\$ 0.03667	\$ 0.02035	\$ -	\$ -	\$ -	\$ 0.01632	\$ 0.03667		
May 31, 2020	June 15, 2020	\$ 0.03667	\$ 0.02035	\$ -	\$ -	\$ -	\$ 0.01632	\$ 0.03667		
June 30, 2020	July 15, 2020	\$ 0.03667	\$ 0.02035	\$ -	\$ -	\$ -	\$ 0.01632	\$ 0.03667		
July 31, 2020	August 14, 2020	\$ 0.03667	\$ 0.02035	\$ -	\$ -	\$ -	\$ 0.01632	\$ 0.03667		
August 31, 2020	September 15, 2020	\$ 0.03792	\$ 0.02105	\$ -	\$ -	\$ -	\$ 0.01687	\$ 0.03792		
September 30, 2020	October 15, 2020	\$ 0.03792	\$ 0.02105	\$ -	\$ -	\$ -	\$ 0.01687	\$ 0.03792		
October 31, 2020	November 16, 2020	\$ 0.03792	\$ 0.02105	\$ -	\$ -	\$ -	\$ 0.01687	\$ 0.03792		
November 30, 2020	December 15, 2020	\$ 0.03792	\$ 0.02105	\$ -	\$ -	\$ -	\$ 0.01687	\$ 0.03792		
December 31, 2020	January 15, 2021	\$ 0.03792	\$ 0.02105	\$ -	\$ -	\$ -	\$ 0.01687	\$ 0.03792		
	Total	\$ 0.44629	\$ 0.24770	\$ -	\$ -	\$ -	\$ 0.19859	\$ 0.44629		