

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](#)

CUSIP#: 88709B104

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

1) CORPORATE ACTIONS
 WERE THERE ANY CORPORATE ACTION(S) DURING TAXATION YEAR THAT AFFECTED THE T5 TAX REPORTING? Yes
2) WAS THERE ANY U.S.-SOURCE INCOME DISTRIBUTED IN REPORTING TAX YEAR?: No
TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS (NR4):
3) IS CAPITAL GAINS DISTRIBUTION NR TAXABLE?: No
 Part XIII Tax
4) IS ASSESSABLE DISTRIBUTIONS (ROC) NR TAXABLE?: No
 Part XIII.2 Tax

T5 Box No.	R3 Box No.		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	
		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	
		Total Non Cash Distribution (\$) Per Unit														
		Total Income (\$) per unit being allocated	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	
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	
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														
		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	100.00000	

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).

