

Dakota Real Estate Investment Trust
Historical Forms 1099-DIV

This schedule is being provided as a courtesy to assist shareholders in calculating the tax basis of their shares.
Please consult your Forms 1099-DIV as provided previously for each year for dollar amounts, as well as your tax advisor.
Beginning in 2018, Box 5 (199A Dividend enabled in 2017 Tax Cuts and Jobs Act) is equal to Box 1a The percentages in the chart below correspond to boxes in Forms 1099-DIV as previously provided.

| Year | Record Date | Taxable Dividends (Ordinary Rates) Box (1a) | Qualified Dividends (20% Rate) Box (1b) | Capital Gain Dividends (20% Rate) Box (2a) | Unrecap. Sec 1250 Gains (25% Rate) Box (2b) | Return of Capital (Tax Deferred) Box (3) | Total Distributions |
|------|------------------------------|---|---|--|---|--|---------------------|
| 2002 | January 2002 - December 2002 | 17.00% | 0.00% | 0.00% | 0.00% | 83.00% | 100.00% |
| 2003 | January 2003 - December 2003 | 32.00% | 0.00% | 0.00% | 0.00% | 68.00% | 100.00% |
| 2004 | January 2004 - December 2004 | 58.00% | 0.00% | 0.00% | 0.00% | 42.00% | 100.00% |
| 2005 | January 2005 - December 2005 | 7.00% | 0.00% | 0.00% | 0.00% | 93.00% | 100.00% |
| 2006 | January 2006 - December 2006 | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100.00% |
| 2007 | January 2007 - December 2007 | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100.00% |
| 2008 | January 2008 - December 2008 | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100.00% |
| 2009 | January 2009 - December 2009 | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100.00% |
| 2010 | January 2010 - December 2010 | 4.25% | 0.00% | 0.00% | 0.00% | 95.75% | 100.00% |
| 2011 | January 2011 - December 2011 | 15.00% | 0.00% | 0.00% | 0.00% | 85.00% | 100.00% |
| 2012 | January 2012 - December 2012 | 55.00% | 0.00% | 0.00% | 0.00% | 45.00% | 100.00% |
| 2013 | January 2013 - December 2013 | 78.00% | 0.00% | 0.00% | 0.00% | 22.00% | 100.00% |
| 2014 | January 2014 - December 2014 | 92.00% | 0.00% | 0.00% | 0.00% | 8.00% | 100.00% |
| 2015 | January 2015 - December 2015 | 90.00% | 0.00% | 0.00% | 0.00% | 10.00% | 100.00% |
| 2016 | January 2016 - December 2016 | 65.00% | 0.00% | 0.00% | 0.00% | 35.00% | 100.00% |
| 2017 | January 2017 - December 2017 | 58.00% | 0.00% | 0.00% | 0.00% | 42.00% | 100.00% |
| 2018 | January 2018 - December 2018 | 47.00% | 0.00% | 0.00% | 0.00% | 53.00% | 100.00% |
| 2019 | January 2019 - December 2019 | 55.00% | 0.00% | 0.00% | 0.00% | 45.00% | 100.00% |
| 2020 | January 2020 - December 2020 | 49.00% | 0.00% | 0.00% | 0.00% | 51.00% | 100.00% |
| 2021 | January 2021 - December 2021 | 45.00% | 0.00% | 0.00% | 0.00% | 55.00% | 100.00% |
| 2022 | January 2022 - December 2022 | 50.00% | 0.00% | 0.00% | 0.00% | 50.00% | 100.00% |
| 2023 | January 2023 - December 2023 | 44.00% | 0.00% | 0.00% | 0.00% | 56.00% | 100.00% |
| 2024 | January 2024 - December 2024 | 58.00% | 0.00% | 0.00% | 0.00% | 42.00% | 100.00% |
| 2025 | January 2025 - December 2025 | 55.00% | 0.00% | 0.00% | 0.00% | 45.00% | 100.00% |

Note: The sum of columns 1(a), 2(a) and 3 total 100%.

Inputs required:

- 1099-DIV's for dollar amounts as previously provided
- Transaction history - purchases, cash dividends, reinvested dividends, transfers, redemptions
- Taxable Dividend % history contained in the above table