



## Boardwalk Real Estate Investment Trust (Canada): Treatment of Special Distribution

27 December 2021

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Boardwalk Real Investment Estate Trust (Canada, B011205, BEI\_u) has declared a special non-cash distribution to its shareholders. In the transaction, Boardwalk shareholders will receive \$0.325 CAD per Trust Unit to distribute a portion of the capital gain realized by Boardwalk's transactions completed in the twelve-month period ending December 31, 2021. The special non-cash distribution will be paid at the close of business on December 31, 2021 by the issuance of additional Trust Units that will have a fair market value equal to the dollar amount of the Special Distribution and which will be based on the closing price of the Trust Units on the Toronto Stock Exchange on December 31, 2021.

In order to correctly reflect the distribution, a dummy line named Boardwalk REIT Div Dummy (Canada, BKV3NX1, BEIu\_x) will be added to the index at a price of \$0.325 CAD, a shares in issue total of 46,548,948 and an investability weighting of 81.1711104620452%.

A capital repayment of \$0.325 CAD will be applied to Boardwalk Real Estate Investment Trust.

Upon confirmation of the election results and listing of the new units relating to the special non-cash distribution, which is scheduled for December 31, 2021, Boardwalk REIT Div Dummy will be deleted with notice and shares in issue for Boardwalk Real Estate Investment Trust will be increased to reflect the special non-cash distribution.

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