

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  WPT INDUSTRIAL REAL ESTATE INVESTMENT TRUST		<b>2</b> Issuer's employer identification number (EIN)  80-6250580	
<b>3</b> Name of contact for additional information  MARK SPOTTS	<b>4</b> Telephone No. of contact  952-897-7841	<b>5</b> Email address of contact  MSPOTTS@WELSHPT.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  4350 BAKER RD STE 400		<b>7</b> City, town, or post office, state, and Zip code of contact  MINNETONKA MN 55343	
<b>8</b> Date of action  SEE PART II, LINE 14 BELOW		<b>9</b> Classification and description  COMMON STOCK	
<b>10</b> CUSIP number  92937G	<b>11</b> Serial number(s)  N/A	<b>12</b> Ticker symbol TSX: WIR.U OTCQX: WPTIF	<b>13</b> Account number(s)  N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ WPT INDUSTRIAL REAL ESTATE INVESTMENT TRUST DISTRIBUTED MONTHLY CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2014 TAX YEAR. A PORTION OF THESE DISTRIBUTIONS REPRESENT A NON-DIVIDEND DISTRIBUTION. THESE DISTRIBUTIONS WERE PAID ON JANUARY 15, 2014, FEBRUARY 17, 2014, MARCH 17, 2014, APRIL 15, 2014, MAY 15, 2014, JUNE 16, 2014, JULY 15, 2014, AUGUST 15, 2014, SEPTEMBER 15, 2014, OCTOBER 15, 2014, NOVEMBER 17, 2014 AND DECEMBER 15, 2014.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE BASIS OF THE SECURITY SHOULD BE REDUCED BY 31.12% OF THE TOTAL DISTRIBUTIONS RECEIVED.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE NON-DIVIDEND DISTRIBUTION REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2014 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTION 301(c)(2).

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶ *Dennis Heicie* Date ▶ 3/18/15  
Print your name ▶ Dennis Heicie Title ▶ CFO

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
DEBRA JANACEK-NELSON	<i>Debra Janacek-Nelson</i>	3-17-15		P01308797
Firm's name ▶ KPMG LLP	Firm's address ▶ 200 EAST RANDOLPH STREET, STE 5500, CHICAGO, IL 60601		Firm's EIN ▶ 13-5565207	Phone no. 312-665-1000