

H & R REAL ESTATE INVESTMENT TRUST

**Unitholder Distributions
Year Ended December 31, 2018**

<u>No. of Units Outstanding</u>				<u>Capital Gain (Box 21)</u>		<u>Taxable Capital Gain (Box 21 x 50%)</u>		<u>Other Taxable Income (Box 26)</u>		<u>Foreign Non-Business Income (Box 25)</u>		<u>Foreign Non-Business Income Tax Paid (Box 34)</u>		<u>Return of Capital (Box 42)</u>		<u>Total Taxable Income</u>		<u>Total Non-Taxable Amount</u>		<u>Total Distribution</u>
<u>Record Date</u>	<u>Total Distributed</u>	<u>Record Date</u>	<u>Payment Date</u>	<u>Per Unit</u>	<u>%</u>	<u>Per Unit</u>	<u>%</u>	<u>Per Unit</u>	<u>%</u>	<u>Per Unit</u>	<u>%</u>	<u>Per Unit</u>	<u>%</u>	<u>Per Unit</u>	<u>%</u>	<u>Per Unit</u>	<u>%</u>	<u>Per Unit</u>	<u>%</u>	<u>Per Unit</u>
291,325,490	\$31,066,397	1/17/18	1/31/18	0.00378	3.546	0.00189	1.773	0.04683	43.911	0.01872	17.551	\$ -	-	0.03732	34.992	0.06743	63.235	0.03921	36.765	\$ 0.10664
288,842,533	\$30,996,270	2/13/18	2/28/18	0.00380	3.546	0.00190	1.773	0.04712	43.911	0.01883	17.551	\$ -	-	0.03755	34.992	0.06786	63.235	0.03945	36.765	\$ 0.10731
288,867,355	\$30,542,408	3/15/18	3/29/18	0.00375	3.546	0.00187	1.773	0.04643	43.911	0.01856	17.551	\$ -	-	0.03700	34.992	0.06686	63.235	0.03887	36.765	\$ 0.10573
288,653,612	\$30,717,161	4/16/18	4/30/18	0.00377	3.546	0.00189	1.773	0.04673	43.911	0.01868	17.551	\$ -	-	0.03724	34.992	0.06729	63.235	0.03912	36.765	\$ 0.10642
288,653,604	\$30,526,504	5/16/18	5/31/18	0.00375	3.546	0.00187	1.773	0.04644	43.911	0.01856	17.551	\$ -	-	0.03701	34.992	0.06687	63.235	0.03888	36.765	\$ 0.10575
285,653,903	\$30,203,101	6/15/18	6/29/18	0.00375	3.546	0.00187	1.773	0.04643	43.911	0.01856	17.551	\$ -	-	0.03700	34.992	0.06686	63.235	0.03887	36.765	\$ 0.10573
285,653,902	\$30,162,453	7/17/18	7/31/18	0.00374	3.546	0.00187	1.773	0.04637	43.911	0.01853	17.551	\$ -	-	0.03695	34.992	0.06677	63.235	0.03882	36.765	\$ 0.10559
285,653,900	\$28,711,245	8/17/18	8/31/18	0.00356	3.546	0.00178	1.773	0.04413	43.911	0.01764	17.551	\$ -	-	0.03517	34.992	0.06356	63.235	0.03695	36.765	\$ 0.10051
285,653,900	\$32,850,199	09/14/18	09/28/18	0.00408	3.546	0.00204	1.773	0.05050	43.911	0.02018	17.551	\$ -	-	0.04024	34.992	0.07272	63.235	0.04228	36.765	\$ 0.11500
285,653,899	\$32,850,198	10/17/18	10/31/18	0.00408	3.546	0.00204	1.773	0.05050	43.911	0.02018	17.551	\$ -	-	0.04024	34.992	0.07272	63.235	0.04228	36.765	\$ 0.11500
285,653,898	\$32,850,198	11/16/18	11/30/18	0.00408	3.546	0.00204	1.773	0.05050	43.911	0.02018	17.551	\$ -	-	0.04024	34.992	0.07272	63.235	0.04228	36.765	\$ 0.11500
285,677,787	\$32,852,945	12/13/18	12/31/18	0.00408	3.546	0.00204	1.773	0.05050	43.911	0.02018	17.551	\$ -	-	0.04024	34.992	0.07272	63.235	0.04228	36.765	\$ 0.11500
Total Per Unit				<u>0.04623</u>	<u>3.546</u>	<u>0.02311</u>	<u>1.773</u>	<u>0.57246</u>	<u>43.911</u>	<u>0.22881</u>	<u>17.551</u>	<u>\$ -</u>	<u>-</u>	<u>0.45619</u>	<u>34.992</u>	<u>0.82438</u>		<u>0.47930</u>		<u>\$ 1.30369</u>
Total Amount	<u>\$374,329,079</u>			<u>\$ 13,272,700</u>		<u>\$ 6,636,350</u>		<u>\$ 164,370,287</u>		<u>\$ 65,699,812</u>		<u>\$ -</u>		<u>\$ 130,986,280</u>	34.992%	<u>\$ 236,706,449</u>	63.235%	<u>\$ 137,622,630</u>	36.765%	