

H & R REAL ESTATE INVESTMENT TRUST

**Unitholder Distributions
Year Ended December 31, 2019**

No. of Units Outstanding	Total Distributed	Record Date	Payment Date	Capital Gain (Box 21)		Taxable Capital Gain (Box 21 x 50%)		Other Taxable Income (Box 26)		Foreign Non-Business Income (Box 25)		Foreign Non-Business Income Tax Paid (Box 34)		Return of Capital (Box 42)		Total Taxable Income Per Unit		Total Non-Taxable Amount Per Unit		Total Distribution Per Unit
				Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit
285,677,784	\$32,852,945	1/17/19	1/31/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
285,677,784	\$32,852,945	2/13/19	2/28/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
285,851,340	\$32,872,904	3/15/19	3/29/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
285,988,622	\$32,888,691	4/15/19	4/30/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
286,031,147	\$32,893,582	5/16/19	5/31/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
286,050,929	\$32,895,857	6/14/19	6/28/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
286,050,928	\$32,895,857	7/17/19	7/31/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
286,050,928	\$32,895,857	8/16/19	8/30/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
286,050,926	\$32,895,856	09/16/19	09/30/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
286,050,925	\$32,895,856	10/17/19	10/31/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
286,690,227	\$32,969,376	11/15/19	11/29/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
286,690,227	\$32,969,376	12/13/19	12/31/19	0.05135	44.655	0.02568	22.327	0.03602	31.322	0.02763	24.023	\$ -	-	-	-	0.08932	77.673	0.02568	22.327	\$ 0.11500
Total Per Unit				<u>0.61624</u>	<u>44.655</u>	<u>0.30812</u>	<u>22.327</u>	<u>0.43224</u>	<u>31.322</u>	<u>0.33152</u>	<u>24.023</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1.07188</u>		<u>0.30812</u>		<u>\$ 1.38000</u>
Total Amount	<u>\$394,779,103</u>			<u>\$ 176,288,300</u>		<u>\$ 88,144,150</u>		<u>\$ 123,652,082</u>		<u>\$ 94,838,720</u>		<u>\$ -</u>		<u>\$ -</u>	<u>0.000%</u>	<u>\$ 306,634,952</u>	<u>77.673%</u>	<u>\$ 88,144,151</u>	<u>22.327%</u>	