

**H & R REAL ESTATE INVESTMENT TRUST**

**Unitholder Distributions  
Year Ended December 31, 2007**

<u>No. of Units</u> <u>Outstanding</u>	<u>Total Distributed</u>	<u>Record Date</u>	<u>Payment Date</u>	<u>Capital Gain</u> <u>(Box 21)</u>		<u>Taxable Capital Gain</u> <u>(Box 21 x 50%)</u>		<u>Actual Amount</u> <u>of Dividends (Box 23)</u>		<u>Other Taxable</u> <u>Income (Box 26)</u>		<u>Foreign Non-Business</u> <u>Income (Box 25)</u>		<u>Foreign Non-Business</u> <u>Income Tax Paid (Box 34)</u>		<u>Return of Capital (Box 42)</u>		<u>Total Taxable</u> <u>Income Per Unit</u>	<u>Total Non-Taxable</u>		<u>Total</u> <u>Distribution</u> <u>Per Unit</u>
				<u>Record 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>	
124,584,675	14,227,569.84	1/22/07	1/31/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
124,723,261	14,243,396.46	2/19/07	2/28/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
124,850,645	14,257,943.67	3/21/07	3/30/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
124,990,037	14,273,862.19	4/19/07	4/30/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
133,992,925	15,301,992.01	5/22/07	5/31/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
134,164,549	15,321,591.54	6/20/07	6/29/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
134,346,129	15,342,327.98	7/20/07	7/31/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
134,523,602	15,362,595.31	8/22/07	8/31/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
134,688,057	15,381,376.08	9/19/07	9/28/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
134,857,343	15,400,708.53	10/22/07	10/31/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
135,036,392	15,421,155.96	11/21/07	11/30/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
135,245,884	15,445,079.92	12/17/07	12/28/07	\$ 0.005000729	4.37892	\$ 0.002500364	2.18946	\$ -	0.00000	\$ 0.043989194	38.51943	\$ 0.014493242	12.69111	\$ 0.001449324	1.26911	0.050716835	44.41054	\$ 0.060982801	\$ 0.053217199	46.60000	\$ 0.11420
<b>Total Per Unit</b>				<u>\$ 0.060008745</u>	<u>4.37892</u>	<u>\$ 0.030004372</u>	<u>2.18946</u>	<u>\$ -</u>	<u>0.00000</u>	<u>\$ 0.527870331</u>	<u>38.51943</u>	<u>\$ 0.173918903</u>	<u>12.69111</u>	<u>\$ 0.017391890</u>	<u>1.26911</u>	<u>\$ 0.608602021</u>	<u>44.41054</u>	<u>\$ 0.731793607</u>	<u>\$ 0.638606393</u>		<u>\$ 1.37040</u>
<b>Total Amount</b>	<u>\$ 179,979,599</u>			<u>\$ 7,881,166</u>		<u>\$ 3,940,583</u>		<u>\$ -</u>		<u>\$ 69,327,124</u>		<u>\$ 22,841,400</u>		<u>\$ 2,284,140</u>		<u>\$ 79,929,909</u>	<b>44.411%</b>	<u>\$ 96,109,107</u>	<u>\$ 83,870,491</u>	<b>46.600%</b>	