

**H & R REAL ESTATE INVESTMENT TRUST**

**Unitholder Distributions  
Year Ended December 31, 2009**

<u>No. of Units Outstanding</u>	<u>Total Distributed</u>	<u>Record Date</u>	<u>Payment Date</u>	<u>Capital Gain (Box 21)</u>		<u>Taxable Capital Gain (Box 21 x 50%)</u>		<u>Actual Amount of Dividends (Box 23)</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</u>	<u>Total Non-Taxable</u>	<u>%</u>	<u>Total Distribution</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>Income Per Unit</u>	<u>Amount Per Unit</u>		<u>Per Unit</u>
147,418,789	7,485,926	1/19/09	1/30/09	\$ 0.011239753	22.13421	\$ 0.005619877	11.06711	\$ -	0.00000	\$ 0.039494734	77.77616	\$ -	0.00000	\$ -	0.00000	0.000045513	0.08963	\$ 0.045114610	\$ 0.005665390	11.15673	\$ 0.05078
147,475,434	7,569,914	2/13/09	2/27/09	\$ 0.011361492	22.13421	\$ 0.005680746	11.06711	\$ -	0.00000	\$ 0.039922502	77.77616	\$ -	0.00000	\$ -	0.00000	0.000046006	0.08963	\$ 0.045603248	\$ 0.005726752	11.15673	\$ 0.05133
147,592,021	7,468,156	3/17/09	3/31/09	\$ 0.011199912	22.13421	\$ 0.005599956	11.06711	\$ -	0.00000	\$ 0.039354737	77.77616	\$ -	0.00000	\$ -	0.00000	0.000045351	0.08963	\$ 0.044954692	\$ 0.005645307	11.15673	\$ 0.05060
147,701,457	7,500,280	4/16/09	4/30/09	\$ 0.011239753	22.13421	\$ 0.005619877	11.06711	\$ -	0.00000	\$ 0.039494734	77.77616	\$ -	0.00000	\$ -	0.00000	0.000045513	0.08963	\$ 0.045114610	\$ 0.005665389	11.15673	\$ 0.05078
147,785,549	7,556,275	5/14/09	5/29/09	\$ 0.011317223	22.13421	\$ 0.005658612	11.06711	\$ -	0.00000	\$ 0.039766950	77.77616	\$ -	0.00000	\$ -	0.00000	0.000045826	0.08963	\$ 0.045425562	\$ 0.005704438	11.15673	\$ 0.05113
147,864,723	7,563,281	6/16/09	6/30/09	\$ 0.011321650	22.13421	\$ 0.005660825	11.06711	\$ -	0.00000	\$ 0.039782505	77.77616	\$ -	0.00000	\$ -	0.00000	0.000045844	0.08963	\$ 0.045443330	\$ 0.005706669	11.15673	\$ 0.05115
147,919,717	7,619,345	7/17/09	7/31/09	\$ 0.011401333	22.13421	\$ 0.005700667	11.06711	\$ -	0.00000	\$ 0.040062500	77.77616	\$ -	0.00000	\$ -	0.00000	0.000046167	0.08963	\$ 0.045763166	\$ 0.005746834	11.15673	\$ 0.05151
147,992,158	7,529,841	8/17/09	8/31/09	\$ 0.011261888	22.13421	\$ 0.005630944	11.06711	\$ -	0.00000	\$ 0.039572510	77.77616	\$ -	0.00000	\$ -	0.00000	0.000045602	0.08963	\$ 0.045203454	\$ 0.005676546	11.15673	\$ 0.05088
148,061,985	7,716,991	9/16/09	9/30/09	\$ 0.011536352	22.13421	\$ 0.005768176	11.06711	\$ -	0.00000	\$ 0.040536934	77.77616	\$ -	0.00000	\$ -	0.00000	0.000046714	0.08963	\$ 0.046305110	\$ 0.005814890	11.15673	\$ 0.05212
148,114,002	7,616,022	10/16/09	10/30/09	\$ 0.011381412	22.13421	\$ 0.005690706	11.06711	\$ -	0.00000	\$ 0.039992501	77.77616	\$ -	0.00000	\$ -	0.00000	0.000046086	0.08963	\$ 0.045683207	\$ 0.005736793	11.15673	\$ 0.05142
148,193,858	7,584,562	11/16/09	11/30/09	\$ 0.011328290	22.13421	\$ 0.005664145	11.06711	\$ -	0.00000	\$ 0.039805838	77.77616	\$ -	0.00000	\$ -	0.00000	0.000045871	0.08963	\$ 0.045469983	\$ 0.005710016	11.15673	\$ 0.05118
143,778,775	7,397,418	12/15/09	12/31/09	\$ 0.011388053	22.13421	\$ 0.005694026	11.06711	\$ -	0.00000	\$ 0.040015834	77.77616	\$ -	0.00000	\$ -	0.00000	0.000046113	0.08963	\$ 0.045709860	\$ 0.005740140	11.15673	\$ 0.05145
<b>Total Per Unit</b>				<u>\$ 0.135977111</u>	<u>22.13421</u>	<u>\$ 0.067988556</u>	<u>11.06711</u>	<u>\$ -</u>	<u>0.00000</u>	<u>\$ 0.477802278</u>	<u>77.77616</u>	<u>\$ -</u>	<u>0.00000</u>	<u>\$ -</u>	<u>0.00000</u>	<u>\$ 0.000550608</u>	<u>0.08963</u>	<u>\$ 0.545790834</u>	<u>\$ 0.068539164</u>		<u>\$ 0.61433</u>
<b>Total Amount</b>	<u>\$ 90,608,010</u>			<u>\$ 20,055,370</u>		<u>\$ 10,027,685</u>		<u>\$ -</u>		<u>\$ 70,471,430</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 81,210</u>	<b>0.090%</b>	<u>\$ 80,499,115</u>	<u>\$ 10,108,895</u>	<b>11.157%</b>	