

**H & R REAL ESTATE INVESTMENT TRUST**

**Unitholder Distributions  
Year Ended December 31, 2012**

<u>No. of Units Outstanding</u> Record Date	Total Distributed	Record Date	Payment Date	<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 Income Per Unit</u>	<u>Total Non-Taxable Amount Per Unit</u>	<u>%</u>	<u>Total Distribution Per Unit</u>
				Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%				
172,622,568	14,597,931	1/17/12	1/31/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02573	30.43092	\$ 0.00765	9.05104	\$ -	0.00000	\$ 0.05118	60.51804	\$ 0.03339	\$ 0.05118	60.51804	\$ 0.08457
172,890,079	14,760,508	2/14/12	2/29/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02598	30.43092	\$ 0.00773	9.05104	\$ -	0.00000	\$ 0.05167	60.51804	\$ 0.03371	\$ 0.05167	60.51804	\$ 0.08538
178,091,287	15,120,894	3/16/12	3/30/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02584	30.43092	\$ 0.00768	9.05104	\$ -	0.00000	\$ 0.05138	60.51804	\$ 0.03352	\$ 0.05138	60.51804	\$ 0.08491
180,811,782	16,063,138	4/16/12	4/30/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02703	30.43092	\$ 0.00804	9.05104	\$ -	0.00000	\$ 0.05376	60.51804	\$ 0.03508	\$ 0.05376	60.51804	\$ 0.08884
181,059,000	16,094,171	5/16/12	5/31/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02705	30.43092	\$ 0.00805	9.05104	\$ -	0.00000	\$ 0.05379	60.51804	\$ 0.03510	\$ 0.05379	60.51804	\$ 0.08889
181,667,904	16,287,726	6/15/12	6/29/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02728	30.43092	\$ 0.00811	9.05104	\$ -	0.00000	\$ 0.05426	60.51804	\$ 0.03540	\$ 0.05426	60.51804	\$ 0.08966
185,957,271	17,407,274	7/17/12	7/31/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02849	30.43092	\$ 0.00847	9.05104	\$ -	0.00000	\$ 0.05665	60.51804	\$ 0.03696	\$ 0.05665	60.51804	\$ 0.09361
187,053,610	17,406,910	8/17/12	8/31/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02832	30.43092	\$ 0.00842	9.05104	\$ -	0.00000	\$ 0.05632	60.51804	\$ 0.03674	\$ 0.05632	60.51804	\$ 0.09306
187,305,277	17,577,926	9/14/12	9/28/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02856	30.43092	\$ 0.00849	9.05104	\$ -	0.00000	\$ 0.05679	60.51804	\$ 0.03705	\$ 0.05679	60.51804	\$ 0.09385
187,544,218	18,275,190	10/17/12	10/31/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02965	30.43092	\$ 0.00882	9.05104	\$ -	0.00000	\$ 0.05897	60.51804	\$ 0.03847	\$ 0.05897	60.51804	\$ 0.09744
187,792,793	18,317,196	11/16/12	11/30/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02968	30.43092	\$ 0.00883	9.05104	\$ -	0.00000	\$ 0.05903	60.51804	\$ 0.03851	\$ 0.05903	60.51804	\$ 0.09754
194,481,645	18,993,058	12/13/12	12/31/12	\$ -	0.00000	\$ -	0.00000	\$ -	0.00000	\$ 0.02972	30.43092	\$ 0.00884	9.05104	\$ -	0.00000	\$ 0.05910	60.51804	\$ 0.03856	\$ 0.05910	60.51804	\$ 0.09766
<b>Total Per Unit</b>				<u>\$ -</u>	<u>0.00000</u>	<u>\$ -</u>	<u>0.00000</u>	<u>\$ -</u>	<u>0.00000</u>	<u>\$ 0.33333677</u>	<u>30.43092</u>	<u>\$ 0.09914403</u>	<u>9.05104</u>	<u>\$ -</u>	<u>0.00000</u>	<u>\$ 0.66290769</u>	<u>60.51804</u>	<u>\$ 0.43248081</u>	<u>\$ 0.66290769</u>		<u>\$ 1.09539</u>
<b>Total Amount</b>	<u>\$ 200,901,922.00</u>			<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 61,136,299</u>		<u>\$ 18,183,710</u>		<u>\$ -</u>		<u>\$ 121,581,913</u>	<b>60.518%</b>	<u>\$ 79,320,009</u>	<u>\$ 121,581,913</u>	<b>60.518%</b>	