

**H&R REIT & H&R FINANCE TRUST (Stapled Unit)**

**Unitholder Distributions  
Year Ended December 31, 2016**

No. of Units Outstanding Record Date	Total Distributed	Record Date	Payment Date	Capital Gain (Box 21)		Taxable Capital Gain (Box 21 x 50%)		Actual Amount of Dividends (Box 23)		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		Total Distribution Per Unit
				Per Unit	%	Per Unit	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Per Unit	%	Amount Per Unit		%		
279,610,119	31,456,138	01/15/16	01/29/16	\$ 0.05422	48.195	\$ 0.02711	\$ -	0.00000	\$ 0.02793	24.826	\$ 0.02137	18.998	\$ -	\$ 0.00898	7.981	\$ 0.07641	\$ 0.03609	32.078	\$ 0.11250		
280,112,238	31,512,627	02/12/16	02/29/16	\$ 0.05487	48.776	\$ 0.02744	\$ -	0.00000	\$ 0.02827	25.125	\$ 0.02051	18.231	\$ -	\$ 0.00885	7.868	\$ 0.07621	\$ 0.03629	32.256	\$ 0.11250		
280,453,557	31,551,025	03/16/16	03/31/16	\$ 0.05521	49.077	\$ 0.02761	\$ -	0.00000	\$ 0.02844	25.280	\$ 0.02006	17.833	\$ -	\$ 0.00879	7.810	\$ 0.07611	\$ 0.03639	32.349	\$ 0.11250		
280,997,038	31,612,167	04/20/16	04/28/16	\$ 0.05537	49.222	\$ 0.02769	\$ -	0.00000	\$ 0.02852	25.355	\$ 0.01985	17.641	\$ -	\$ 0.00876	7.782	\$ 0.07606	\$ 0.03644	32.393	\$ 0.11250		
281,484,382	31,666,993	05/16/16	05/31/16	\$ 0.05503	48.914	\$ 0.02751	\$ -	0.00000	\$ 0.02835	25.196	\$ 0.02030	18.048	\$ -	\$ 0.00882	7.842	\$ 0.07616	\$ 0.03634	32.299	\$ 0.11250		
281,947,716	31,719,118	06/16/16	06/30/16	\$ 0.05534	49.189	\$ 0.02767	\$ -	0.00000	\$ 0.02850	25.338	\$ 0.01990	17.685	\$ -	\$ 0.00876	7.789	\$ 0.07607	\$ 0.03643	32.383	\$ 0.11250		
282,422,185	31,772,496	07/15/16	07/29/16	\$ 0.05520	49.064	\$ 0.02760	\$ -	0.00000	\$ 0.02843	25.274	\$ 0.02008	17.849	\$ -	\$ 0.00879	7.813	\$ 0.07611	\$ 0.03639	32.345	\$ 0.11250		
282,954,685	31,832,507	08/17/16	08/31/16	\$ 0.05535	49.199	\$ 0.02767	\$ -	0.00000	\$ 0.02851	25.343	\$ 0.01988	17.672	\$ -	\$ 0.00876	7.787	\$ 0.07607	\$ 0.03643	32.386	\$ 0.11250		
283,436,332	31,886,587	09/16/16	09/30/16	\$ 0.05534	49.191	\$ 0.02767	\$ -	0.00000	\$ 0.02851	25.339	\$ 0.01989	17.681	\$ -	\$ 0.00876	7.788	\$ 0.07607	\$ 0.03643	32.384	\$ 0.11250		
283,894,648	31,938,148	10/14/16	10/31/16	\$ 0.05523	49.090	\$ 0.02761	\$ -	0.00000	\$ 0.02845	25.287	\$ 0.02004	17.815	\$ -	\$ 0.00878	7.808	\$ 0.07610	\$ 0.03640	32.353	\$ 0.11250		
284,343,339	31,988,626	11/16/16	11/30/16	\$ 0.05524	49.103	\$ 0.02762	\$ -	0.00000	\$ 0.02846	25.294	\$ 0.02002	17.798	\$ -	\$ 0.00878	7.805	\$ 0.07610	\$ 0.03640	32.357	\$ 0.11250		
284,814,926	32,753,716	12/15/16	12/30/16	\$ 0.05615	48.829	\$ 0.02808	\$ -	0.00000	\$ 0.02893	25.152	\$ 0.02088	18.161	\$ -	\$ 0.00904	7.858	\$ 0.07789	\$ 0.03711	32.273	\$ 0.11500		
<b>Total Per Unit</b>				<u>\$ 0.66255</u>	<u>48.987%</u>	<u>\$ 0.33128</u>	<u>\$ -</u>	<u>0.000%</u>	<u>\$ 0.34129</u>	<u>25.234%</u>	<u>\$ 0.24279</u>	<u>17.951%</u>	<u>\$ -</u>	<u>\$ 0.10587</u>	<u>7.828%</u>	<u>\$ 0.91536</u>	<u>\$ 0.43714</u>	<u>32.321%</u>	<u>\$ 1.35250</u>		
<b>Total Amount</b>	<u>\$ 381,690,147</u>			<u>\$ 186,981,782</u>		<u>\$ 93,490,891</u>	<u>\$ -</u>		<u>\$ 96,316,731</u>		<u>\$ 68,515,040</u>		<u>\$ -</u>	<u>\$ 29,876,594</u>		<u>\$ 258,322,662</u>	<u>\$ 123,367,485</u>				