



H&R Reports Voting Results from 2014 Joint Annual and Special Meeting of Unitholders

TORONTO June 23, 2014 – H&R Real Estate Investment Trust (“H&R REIT”) and H&R Finance Trust (together, “H&R”) (TSX: HR.UN; HR.DB.D, HR.DB.E and HR.DB.H) are pleased to announce that each of the trustee nominees listed in the management information circular dated May 5, 2014 for the joint annual and special meetings of unitholders of H&R (the “Circular”) held June 19, 2014 (the “Annual and Special Meetings”) were elected as trustees of H&R. Voting results for the individual trustees of H&R REIT are as follows:

Name of Nominee	Votes For	Votes Withheld
Thomas Hofstedter	134,973,037	890,037
Robert Dickson	134,660,132	1,202,942
Edward Gilbert	134,194,372	1,536,017
Laurence Lebovic	133,083,546	2,779,528
Ronald Rutman	134,303,688	1,559,386

Voting results for the individual trustees of H&R Finance Trust are as follows:

Name of Nominee	Votes For	Votes Withheld
Marvin Rubner	134,452,727	1,410,347
Stephen Gross	135,071,833	791,241
Neil Sigler	134,448,775	1,414,299

Pursuant to H&R Finance Trust’s Declaration of Trust, Thomas Hofstedter was also appointed by H&R REIT as a trustee of H&R Finance Trust.

All other matters set out in the Circular were approved by the requisite majority of the unitholders at the Annual and Special Meetings. Final results on all matters voted at the Annual and Special Meeting will be filed shortly with the Canadian securities regulators.

About H&R REIT and H&R Finance Trust

H&R REIT is Canada’s largest diversified real estate investment trust with a total capitalization of approximately \$12.8 billion as at March 31, 2014. H&R REIT is a fully internalized REIT and has ownership interests in a North American portfolio of high quality office, retail and industrial properties comprising over 53 million square feet.

H&R Finance Trust is an unincorporated investment trust, which primarily invests in notes issued by a U.S. corporation which is a subsidiary of H&R REIT. The current note receivable balance is U.S.\$219.8 million. In 2008, H&R REIT completed an internal reorganization which resulted in each issued and outstanding H&R REIT unit trading together with a unit of H&R Finance Trust as a “Stapled Unit” on the Toronto Stock Exchange.

Additional information regarding H&R REIT and H&R Finance Trust is available at www.hr-reit.com and on www.sedar.com. For more information, please contact Larry Froom, Chief Financial Officer, H&R REIT, 416-635-7520, or e-mail info@hr-reit.com.