



H&R ANNOUNCES DATE OF FOURTH QUARTER 2016 EARNINGS RELEASE, CONFERENCE CALL AND WEBCAST AND DECLARES JANUARY & FEBRUARY 2017 DISTRIBUTIONS

Toronto, Ontario, January 5, 2017 - H&R Real Estate Investment Trust ("H&R REIT" or the "REIT") and H&R Finance Trust (collectively, "H&R") (TSX: HR.UN; HR.DB.D; and HR.DB.H) today announced that it will release its financial results for the three months and year ended December 31, 2016 on Wednesday, February 15, 2017. Management will host a conference call to discuss the financial results for H&R on Thursday, February 16, 2017 at 9:30 a.m. Eastern Time.

Conference Call

Participants can join the call by dialing 647-427-7450 or 1-888-231-8191. For those unable to participate in the conference call at the scheduled time, it will be archived for replay beginning approximately one hour following completion of the call. To access the archived conference call by telephone, dial 416-849-0833 or 1-855-859-2056 and enter the passcode 21741137 followed by the pound key. The telephone replay will be available until Thursday, February 23, 2017 at midnight.

Webcast

A live audio webcast will be available through <http://hr-reit.com/Investor-Relations/InvestorEvents.aspx> or <http://event.on24.com/r.htm?e=1314650&s=1&k=13C5E1E1C89D3AA97E64CA4C72E1B815>. Please connect at least 15 minutes prior to the conference call to ensure adequate time for any software download that may be required to join the webcast. The webcast will be archived on H&R's website following the call date.

Monthly Distributions Declared

H&R's declared distributions for the months of January and February are scheduled as follows:

	Distribution/Stapled Unit	Annualized	Record date	Distribution date
January 2017	\$0.11500	\$1.38	January 17, 2017	January 31, 2017
February 2017	\$0.11500	\$1.38	February 13, 2017	February 28, 2017

About H&R REIT and H&R Finance Trust

H&R REIT is Canada's largest diversified real estate investment trust with total assets of approximately \$14.5 billion at September 30, 2016. H&R REIT is a fully internalized real estate investment trust and has ownership interests in a North American portfolio of high quality office, retail, industrial and residential properties comprising over 46 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. \$220.5 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.

Forward-looking Statements

Certain statements in this news release contain forward-looking information within the meaning of applicable securities laws (also known as forward-looking statements). These forward-looking statements include, but are not limited to, H&R's plans, objectives, expectations and intentions, including with respect to the timing of release of financial results and the payment of distributions. Such forward-looking statements reflect H&R's current beliefs and are based on information currently available to management. These statements are not guarantees of future performance and are based on H&R's estimates and assumptions that are subject to risks and uncertainties, including those discussed in H&R's materials filed with the Canadian securities regulatory authorities from time to time, which could cause the actual results and performance of H&R to differ materially from the forward-looking statements contained in this news release. Although the forward-looking statements contained in this news release are based upon what H&R believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. All forward-looking statements in this news release are qualified by these cautionary statements. These forward-looking statements are made as of today and H&R, except as required by applicable law, assumes no obligation to update or revise them to reflect new information or the occurrence of future events or circumstances.

Additional information regarding H&R REIT is available at www.hr-reit.com and on www.sedar.com.

For further information:

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