



## H&R ANNOUNCES FEBRUARY 2018 DISTRIBUTION

Toronto, Ontario, February 6, 2018 - H&R Real Estate Investment Trust (“H&R REIT” or the “REIT”) and H&R Finance Trust (collectively, “H&R”) (TSX: HR.UN and HR.DB.D) today announced that the Trustees have declared a distribution as follows:

|               | Distribution/Stapled Unit | Annualized | Record date       | Distribution date |
|---------------|---------------------------|------------|-------------------|-------------------|
| February 2018 | \$0.11500                 | \$1.38     | February 13, 2018 | February 28, 2018 |

### 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 \$14.0 billion at September 30, 2017. 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. \$223.9 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](http://www.hr-reit.com) and on [www.sedar.com](http://www.sedar.com).

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