



H&R Reports Voting Results from 2018 Joint Annual Meeting of Unitholders

TORONTO June 18, 2018 – H&R Real Estate Investment Trust (“H&R REIT”) and H&R Finance Trust (TSX: HR.UN) are pleased to announce that each of the trustee nominees listed in the management information circular dated May 4, 2018 for the joint annual meetings of unitholders of H&R REIT and H&R Finance Trust (the “Circular”) held earlier today were elected as trustees of H&R REIT and H&R Finance Trust, respectively.

Each of the H&R REIT trustees was re-elected with votes in favour ranging from approximately 91.6% to 99.9% of the votes cast at the meeting. Voting results for the individual trustees of H&R REIT are as follows:

Name of Nominee	Votes For	% Votes For	Votes Withheld	% Votes Withheld
Alex Avery	170,495,597	99.91%	154,959	0.09%
Robert Dickson	156,368,571	91.63%	14,281,985	8.37%
Edward Gilbert	161,297,639	94.52%	9,352,917	5.48%
Thomas Hofstedter	168,880,022	98.96%	1,770,534	1.04%
Laurence Lebovic	166,194,901	97.39%	4,455,655	2.61%
Juli Morrow	168,147,578	98.53%	2,502,978	1.47%
Ronald Rutman	164,774,714	96.56%	5,875,842	3.44%
Stephen Sender	168,456,385	98.71%	2,194,171	1.29%

Each of the H&R Finance Trust trustees was re-elected with votes in favour of approximately 98.6% of the votes cast. Voting results for the individual trustees of H&R Finance Trust are as follows:

Name of Nominee	Votes For	% Votes For	Votes Withheld	% Votes Withheld
Stephen Gross	158,842,163	98.57%	2,308,393	1.43%
Marvin Rubner	158,918,990	98.62%	2,231,566	1.38%
Neil Sigler	158,879,103	98.59%	2,271,453	1.41%

In addition, H&R REIT is pleased to announce that a non-binding advisory resolution on H&R REIT’s approach to executive compensation, as set out in the Circular, was passed as an ordinary resolution of the unitholders by an overwhelming majority on a vote conducted on a show of hands. The results of the proxies tabulated were 161,147,926 votes (97.30%) voting in favour of the ‘say on pay’ resolution.

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

About H&R REIT and H&R Finance Trust

H&R REIT is one of Canada’s largest fully internalized real estate investment trusts with total assets of approximately \$14.5 billion at March 31, 2018. H&R REIT has ownership interests in a

North American portfolio of high quality office, retail, industrial and residential properties comprising over 45 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.

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.