

Partners Real Estate Investment Trust (TSX-V: PAR.UN) announces distribution of \$0.01333 per unit

VICTORIA, B.C. (December 15, 2011) - Partners Real Estate Investment Trust (“Partners REIT”) is pleased to announce a \$0.01333 per unit distribution for December 2011. The distribution will be paid on January 16, 2012 to unitholders of record on December 30, 2011.

Partners REIT currently has approximately 31,049,717 trust units outstanding.

Distribution Reinvestment Plan

Partners REIT offers a distribution reinvestment plan whereby residents of Canada may elect to have their cash distributions reinvested in additional units of Partners REIT. Currently, approximately 6% of the total issued and outstanding units have enrolled in the plan.

About Partners REIT

Partners REIT is a growth-oriented real estate investment trust, which currently owns (directly or indirectly) twenty-one retail properties, well-located in British Columbia, Alberta, Manitoba, Ontario and Quebec, aggregating approximately 1.6 million square feet of leasable space. Partners REIT focuses on expanding and managing a portfolio of retail and mixed-use community and neighbourhood shopping centres located in both primary and secondary markets across Canada.

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