

RioCan Real Estate Investment Trust
2003 DRP Price

<u>Record Date</u>	<u>Payment Date</u>	<u>Average Market DRP Price</u>	<u>Bonus Unit DRP Price</u>
December 31, 2003	January 8, 2004	\$15.18	\$14.72
November 28, 2003	December 5, 2003	\$14.95	\$14.50
October 31, 2003	November 7, 2003	\$14.52	\$14.08
September 30, 2003	October 7, 2003	\$14.45	\$14.02
August 29, 2003	September 8, 2003	\$14.39	\$13.96
July 31, 2003	August 8, 2003	\$14.40	\$13.97
June 27, 2003	July 8, 2003	\$14.15	\$13.73
May 30, 2003	June 6, 2003	\$13.66	\$13.25
April 30, 2003	May 7, 2003	\$13.30	\$12.90
April 16, 2003	April 23, 2003	\$12.91	\$12.52
March 31, 2003	April 7, 2003	\$12.92	\$12.53
February 28, 2003	March 7, 2003	\$13.04	\$12.65
January 31, 2003	February 7, 2003	\$12.81	\$12.43