

RioCan Real Estate Investment Trust
2004 DRP Price

<u>Record Date</u>	<u>Payment Date</u>	<u>Average Market DRP Price</u>	<u>Bonus Unit DRP Price</u>
December 31, 2004	January 7, 2005	\$17.73	\$17.20
November 30, 2004	December 7, 2004	\$17.45	\$16.92
October 29, 2004	November 5, 2004	\$17.61	\$17.08
September 7, 2004	October 7, 2004	\$16.65	\$16.15
August 31, 2004	September 8, 2004	\$16.17	\$15.68
July 30, 2004	August 9, 2004	\$15.89	\$15.41
June 30, 2004	July 8, 2004	\$16.12	\$15.64
May 31, 2004	June 7, 2004	\$15.14	\$14.69
April 30, 2004	May 7, 2004	\$14.66	\$14.22
March 31, 2004	April 7, 2004	\$16.35	\$15.86
February 27, 2004	March 5, 2004	\$16.92	\$16.41
January 30, 2004	February 6, 2004	\$16.26	\$15.77