

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
PENNSYLVANIA REAL ESTATE INVESTMENT TRUST		23-6216339	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
TAX DEPARTMENT	215 875 0700		
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
2005 MARKET STREET SUITE 1000		PHILADELPHIA PA 19103	
<b>8</b> Date of action		<b>9</b> Classification and description	
3/16/2020; 6/15/2020		PREIT 7.200% SERIES C - PREFERRED SHARES	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
709102602		PEI Pr C	

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ PENNSYLVANIA REAL ESTATE INVESTMENT TRUST MADE QUARTERLY DISTRIBUTIONS TO ITS PREFERRED C SHAREHOLDERS FOR THE 2020 TAX YEAR. 100% OF THESE DISTRIBUTIONS REPRESENTS A NON-DIVIDEND DISTRIBUTION. THESE NON-DIVIDEND DISTRIBUTIONS WERE MADE ON MARCH 16 AND JUNE 15, 2020.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ \_\_\_\_\_

THE BASIS OF EACH SECURITY HELD SHOULD BE REDUCED BY THE FOLLOWING AMOUNT FOR EACH DISTRIBUTION REFERENCED IN PART II, SECTION 14 ABOVE:

	PER SHARE REDUCTION OF BASIS
DATE	IN PREFERRED C SHARES
3/16/2020	\$0.450000
6/15/2020	\$0.450000

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ \_\_\_\_\_

THE NON-DIVIDEND DISTRIBUTIONS REPRESENT DISTRIBUTIONS ASSOCIATED WITH THE 2020 TAX YEAR THAT ARE IN EXCESS OF CURRENT YEAR AND ACCUMULATED EARNINGS & PROFITS.

