BSR REIT
Unitholder Distributions
Year Ended December 31, 2025

No. of Units Outstanding Record Date	Record Date	Payment Date	Return of Capital (Box 42) Per Unit	%	Total Distribution Per Unit
33,475,790	1/31/2025	2/18/2025	$ 0.0467	100%	$ 0.0467
33,475,790	2/28/2025	3/17/2025	$ 0.0467	100%	$ 0.0467
33,487,790	3/31/2025	4/15/2025	$ 0.0467	100%	$ 0.0467
33,487,790	4/30/2025	5/15/2025	$ 0.0467	100%	$ 0.0467
33,489,290	5/31/2025	6/16/2025	$ 0.0467	100%	$ 0.0467
33,500,425	6/30/2025	7/15/2025	$ 0.0467	100%	$ 0.0467
33,500,425	7/31/2025	8/15/2025	$ 0.0467	100%	$ 0.0467
33,500,425	7/31/2025	9/15/2025	$ 0.0467	100%	$ 0.0467
33,505,992	9/30/2025	10/15/2025	$ 0.0467	100%	$ 0.0467
33,507,077	10/31/2025	11/17/2025	$ 0.0467	100%	$ 0.0467
33,507,077	11/30/2025	12/15/2025	$ 0.0467	100%	$ 0.0467
33,906,315	12/31/2025	1/15/2026	$ 0.0467	100%	$ 0.0467
		Total Per Unit	$ 0.5604	100%	$ 0.5604

BSR REIT
Unitholder Distributions
Year Ended December 31, 2024

No. of Units Outstanding Record Date	Record Date	Payment Date	Return of Capital (Box 42) Per Unit	%	Total Distribution Per Unit
33,216,293	1/31/2024	2/15/2024	$ 0.0433	100%	$ 0.0433
33,216,293	2/28/2024	3/15/2024	$ 0.0433	100%	$ 0.0433
33,292,999	3/31/2024	4/15/2024	$ 0.0433	100%	$ 0.0433
33,319,673	4/30/2024	5/15/2024	$ 0.0433	100%	$ 0.0433
33,363,921	5/31/2024	6/17/2024	$ 0.0433	100%	$ 0.0433
33,381,737	6/30/2024	7/15/2024	$ 0.0433	100%	$ 0.0433
33,397,822	7/31/2024	8/15/2024	$ 0.0433	100%	$ 0.0433
33,400,425	8/31/2024	9/16/2024	$ 0.0467	100%	$ 0.0467
33,400,425	9/30/2024	10/15/2024	$ 0.0467	100%	$ 0.0467
33,418,469	10/31/2024	11/15/2024	$ 0.0467	100%	$ 0.0467
33,421,809	11/30/2024	12/16/2024	$ 0.0467	100%	$ 0.0467
33,422,714	12/31/2024	1/15/2025	$ 0.0467	100%	$ 0.0467
		Total Per Unit	$ 0.5366	100%	$ 0.5366

BSR REIT
Unitholder Distributions
Year Ended December 31, 2023

No. of Units Outstanding Record Date	Record Date	Payment Date	Return of Capital (Box 42) Per Unit	%	Total Distribution Per Unit
36,341,327	1/31/2023	2/15/2023	$ 0.0433	100%	$ 0.0433
36,354,894	2/28/2023	3/15/2023	$ 0.0433	100%	$ 0.0433
36,448,109	3/31/2023	4/17/2023	$ 0.0433	100%	$ 0.0433
36,425,609	4/30/2023	5/15/2023	$ 0.0433	100%	$ 0.0433
36,165,651	5/31/2023	6/15/2023	$ 0.0433	100%	$ 0.0433
36,059,551	6/30/2023	7/17/2023	$ 0.0433	100%	$ 0.0433
36,065,304	7/31/2023	8/15/2023	$ 0.0433	100%	$ 0.0433
36,064,738	8/31/2023	9/15/2023	$ 0.0433	100%	$ 0.0433
36,084,795	9/30/2023	10/16/2023	$ 0.0433	100%	$ 0.0433
36,055,562	10/31/2023	11/15/2023	$ 0.0433	100%	$ 0.0433
34,210,104	11/30/2023	12/15/2023	$ 0.0433	100%	$ 0.0433
33,141,180	12/31/2023	1/15/2024	$ 0.0433	100%	$ 0.0433
		Total Per Unit	$ 0.5196	100%	$ 0.5196

BSR REIT
Unitholder Distributions
Year Ended December 31, 2022

No. of Units Outstanding Record Date	Record Date	Payment Date	Return of Capital (Box 42) Per Unit	%	Total Distribution Per Unit
31,283,095	1/31/2022	2/15/2022	$ 0.04170	100%	$ 0.04170
31,283,544	2/28/2022	3/15/2022	$ 0.04330	100%	$ 0.04330
31,380,646	3/31/2022	4/18/2022	$ 0.04330	100%	$ 0.04330
37,270,896	4/30/2022	5/16/2022	$ 0.04330	100%	$ 0.04330
37,323,286	5/31/2022	6/15/2022	$ 0.04330	100%	$ 0.04330
37,337,895	6/30/2022	7/15/2022	$ 0.04330	100%	$ 0.04330
37,381,859	7/31/2022	8/15/2022	$ 0.04330	100%	$ 0.04330
37,387,816	8/31/2022	9/15/2022	$ 0.04330	100%	$ 0.04330
37,388,788	9/30/2022	10/17/2022	$ 0.04330	100%	$ 0.04330
37,310,088	10/31/2022	11/15/2022	$ 0.04330	100%	$ 0.04330
36,811,038	11/30/2022	12/15/2022	$ 0.04330	100%	$ 0.04330
36,309,281	12/31/2022	1/16/2023	$ 0.04330	100%	$ 0.04330
		Total Per Unit	$ 0.5180	100%	$ 0.5180

BSR REIT
Unitholder Distributions
Year Ended December 31, 2021

No. of Units Outstanding Record Date	Record Date	Payment Date	Return of Capital (Box 42) Per Unit	%	Total Distribution Per Unit
23,890,417	1/31/2021	2/15/2021	$ 0.04170	100%	$ 0.04170
30,210,984	2/28/2021	3/15/2021	$ 0.04170	100%	$ 0.04170
30,213,484	3/31/2021	4/15/2021	$ 0.04170	100%	$ 0.04170
30,238,203	4/30/2021	5/17/2021	$ 0.04170	100%	$ 0.04170
30,291,581	5/31/2021	6/15/2021	$ 0.04170	100%	$ 0.04170
30,332,306	6/30/2021	7/15/2021	$ 0.04170	100%	$ 0.04170
30,832,306	7/31/2021	8/16/2021	$ 0.04170	100%	$ 0.04170
30,883,089	8/31/2021	9/15/2021	$ 0.04170	100%	$ 0.04170
30,960,530	9/30/2021	10/15/2021	$ 0.04170	100%	$ 0.04170
31,127,836	10/31/2021	11/15/2021	$ 0.04170	100%	$ 0.04170
31,187,365	11/30/2021	12/15/2021	$ 0.04170	100%	$ 0.04170
31,203,610	12/31/2021	1/17/2022	$ 0.04170	100%	$ 0.04170
		Total Per Unit	$ 0.5004	100%	$ 0.5004

BSR REIT
Unitholder Distributions
Year Ended December 31, 2020

No. of Units Outstanding Record Date	Record Date	Payment Date	Return of Capital (Box 42) Per Unit	%	Total Distribution Per Unit
22,439,554	1/31/2020	2/17/2020	$ 0.04170	100%	$ 0.04170
22,885,211	2/29/2020	3/16/2020	$ 0.04170	100%	$ 0.04170
22,811,728	3/31/2020	4/15/2020	$ 0.04170	100%	$ 0.04170
22,818,687	4/30/2020	5/15/2020	$ 0.04170	100%	$ 0.04170
22,843,048	5/31/2020	6/15/2020	$ 0.04170	100%	$ 0.04170
22,870,884	6/30/2020	7/15/2020	$ 0.04170	100%	$ 0.04170
23,718,457	7/31/2020	8/17/2020	$ 0.04170	100%	$ 0.04170
23,718,457	8/31/2020	9/15/2020	$ 0.04170	100%	$ 0.04170
23,787,506	9/30/2020	10/15/2020	$ 0.04170	100%	$ 0.04170
23,830,851	10/31/2020	11/16/2020	$ 0.04170	100%	$ 0.04170
23,851,311	11/30/2020	12/15/2020	$ 0.04170	100%	$ 0.04170
23,863,511	12/31/2020	1/15/2021	$ 0.04170	100%	$ 0.04170
		Total Per Unit	$ 0.5004	100%	$ 0.5004

BSR REIT
Unitholder Distributions
Year Ended December 31, 2019

No. of Units Outstanding Record Date	Record Date	Payment Date	Return of Capital (Box 42) Per Unit	%	Total Distribution Per Unit
16,550,000	1/31/2019	2/15/2019	$ 0.04170	100%	$ 0.04170
16,550,000	2/28/2019	3/15/2019	$ 0.04170	100%	$ 0.04170
16,550,000	3/31/2019	4/15/2019	$ 0.04170	100%	$ 0.04170
16,550,000	4/30/2019	5/15/2019	$ 0.04170	100%	$ 0.04170
16,587,178	5/31/2019	6/17/2019	$ 0.04170	100%	$ 0.04170
16,663,507	6/30/2019	7/15/2019	$ 0.04170	100%	$ 0.04170
16,766,343	7/31/2019	8/15/2019	$ 0.04170	100%	$ 0.04170
16,850,369	8/31/2019	9/16/2019	$ 0.04170	100%	$ 0.04170
22,188,196	9/30/2019	10/15/2019	$ 0.04170	100%	$ 0.04170
22,201,706	10/31/2019	11/15/2019	$ 0.04170	100%	$ 0.04170
22,227,442	11/30/2019	12/16/2019	$ 0.04170	100%	$ 0.04170
22,311,997	12/31/2019	1/15/2020	$ 0.04170	100%	$ 0.04170
		Total Per Unit	$ 0.5004	100%	$ 0.5004

BSR REIT
Unitholder Distributions
Year Ended December 31, 2018

No. of Units Outstanding Record Date	Record Date	Payment Date	Return of Capital (Box 42) Per Unit	%	Total Distribution Per Unit
16,550,000	6/29/2018	7/16/2018	$ 0.05910	100%	$ 0.05910
16,550,000	7/31/2018	8/15/2018	$ 0.04170	100%	$ 0.04170
16,550,000	8/31/2018	9/17/2018	$ 0.04170	100%	$ 0.04170
16,550,000	9/30/2018	10/15/2018	$ 0.04170	100%	$ 0.04170
16,550,000	10/31/2018	11/15/2018	$ 0.04170	100%	$ 0.04170
16,550,000	11/30/2018	12/17/2018	$ 0.04170	100%	$ 0.04170
16,550,000	12/31/2018	1/15/2019	$ 0.04170	100%	$ 0.04170
		Total Per Unit	$ 0.30930	100%	$ 0.30930