

American Homes 4 Rent
 c/o Corporate Election Services
 P. O. Box 3230
 Pittsburgh, PA 15230-3230

VOTE BY TELEPHONE

Have your proxy card available when you call **Toll-Free 1-888-693-8683** using a touch-tone phone and follow the simple instructions to record your vote.

VOTE BY INTERNET

Have your proxy card available when you access the website **www.cesvote.com** and follow the simple instructions to record your vote.

VOTE BY MAIL

Please mark, sign and date your proxy card and return it in the **postage-paid envelope** provided or return it to: Corporate Election Services, P.O. Box 3230, Pittsburgh, PA 15230.

Vote by Telephone
 Call toll-free using a touch-tone telephone:
1-888-693-8683

Vote by Internet
 Access the website and cast your vote:
www.cesvote.com

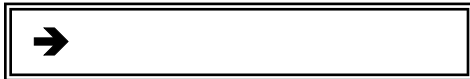
Vote by Mail
 Return your proxy in the postage-paid envelope provided

YOUR VOTE IS IMPORTANT. PLEASE VOTE TODAY.

We encourage you to take advantage of Internet or telephone voting.

Both are available 24 hours a day, 7 days a week.

Internet and telephone voting are available through 11:59 p.m., Eastern Time, on May 6, 2020.



↓ **If voting by mail, please fold and detach card at perforation before mailing.** ↓

AMERICAN HOMES 4 RENT

THE BOARD OF TRUSTEES RECOMMENDS A VOTE "FOR" ALL THE LISTED NOMINEES AND "FOR" PROPOSALS 2 AND 3.

The undersigned acknowledges receipt of the Notice of Annual Meeting of Shareholders and Proxy Statement dated April 1, 2020.

1. To elect the 11 trustee nominees named in the proxy statement:

	FOR	AGAINST	ABSTAIN
(01) Tamara Hughes Gustavson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(02) David P. Singelyn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(03) Douglas N. Benham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(04) John Corrigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(05) David Goldberg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(06) Matthew J. Hart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(07) James H. Kropp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(08) Winifred M. Webb	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(09) Jay Willoughby	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(10) Kenneth M. Woolley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(11) Matthew R. Zaist	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm for American Homes 4 Rent for the fiscal year ending December 31, 2020.

FOR **AGAINST** **ABSTAIN**

3. To approve, on an advisory basis, the compensation of named executive officers.

FOR **AGAINST** **ABSTAIN**

In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment or postponement thereof.

 Shareholder Signature

 Date

 Shareholder (Joint Owner) Signature

 Date

Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

PLEASE SIGN, DATE AND MAIL YOUR PROXY PROMPTLY IN THE POSTAGE-PAID ENVELOPE ENCLOSED.

IMPORTANT

YOUR VOTE IS IMPORTANT!

SIGN, DATE AND MAIL YOUR PROXY TODAY, UNLESS
YOU HAVE VOTED BY INTERNET OR TELEPHONE.

IF YOU HAVE NOT VOTED BY INTERNET OR TELEPHONE, PLEASE DATE, MARK, SIGN AND RETURN THIS PROXY PROMPTLY. YOUR PROXY MUST BE RECEIVED PRIOR TO THE START OF THE ANNUAL MEETING TO BE INCLUDED IN THE VOTING RESULTS.

The proxy statement, as well as other proxy materials distributed by the Company, are available free of charge online at www.ah4r.com/ForInvestors/AnnualMeetingDocs2020.

If you have any questions concerning this proxy statement, would like to request additional copies of this proxy statement or need help voting your shares, please contact our proxy solicitor:



D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005

Banks and Brokers Call Collect: (212) 269-5550
All Others Call Toll-Free: (877) 283-0321
Email: AMH@dfking.com

Proxy card must be signed and dated on the reverse side.
↓ Please fold and detach card at perforation before mailing. ↓

AMERICAN HOMES 4 RENT

30601 Agoura Road, Suite 200
Agoura Hills, California 91301

This Proxy/Instruction Card is Solicited on Behalf of the Board of Trustees

The undersigned, a record holder of Common Shares of American Homes 4 Rent, hereby appoints David P. Singelyn and John Corrigan, or either of them, with power of substitution, as Proxies, to appear and vote, as designated on the reverse side, all of the Common Shares held of record by the undersigned on March 9, 2020, at the Annual Meeting of Shareholders to be held on May 7, 2020, and any adjournments thereof. In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

THE PROXIES WILL VOTE ALL COMMON SHARES TO WHICH THIS PROXY CARD RELATES, IN THE MANNER DIRECTED BY THE UNDERSIGNED. IF NO DIRECTION IS GIVEN WITH RESPECT TO COMMON SHARES HELD OF RECORD BY THE UNDERSIGNED, THE PROXIES WILL VOTE SUCH COMMON SHARES FOR THE ELECTION OF ALL NOMINEES LISTED ON THE REVERSE AND IN FAVOR OF PROPOSAL 2 AND PROPOSAL 3.

(Continued and to be signed on the reverse side.)