



## News Release

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### American Homes 4 Rent Announces Tax Treatment of 2019 Distributions

AGOURA HILLS, Calif., Jan. 29, 2020—American Homes 4 Rent (NYSE: AMH) (the “Company”), a leading provider of high-quality single-family homes for rent, today announced the tax treatment of the Company's 2019 distributions.

For the tax year ended December 31, 2019, distributions for its:

- Common shares<sup>(1)</sup>
- 6.5% Series D redeemable perpetual preferred shares<sup>(2)</sup>
- 6.35% Series E redeemable perpetual preferred shares<sup>(2)</sup>
- 5.875% Series F redeemable perpetual preferred shares<sup>(2)</sup>
- 5.875% Series G redeemable perpetual preferred shares<sup>(2)</sup>
- 6.25% Series H redeemable perpetual preferred shares<sup>(2)</sup>

were classified as follows:

<b>Classification</b>	<b>Percent</b>
Ordinary Income Dividend <sup>(3)(4)</sup>	59.409988%
Capital Gain Distribution <sup>(5)</sup>	40.590012%
Total	<u>100.000000%</u>

- (1) For the Company’s distribution related to its common shares paid on January 7, 2020 to shareholders of record on January 2, 2020, all of the distribution was determined to relate to 2020 and will be included in next year’s reporting.
- (2) For the Company’s distribution related to its Preferred shares paid on December 31, 2019 to shareholders of record on December 13, 2019, all of the distributions were determined to relate to 2019.
- (3) None of the Ordinary Income Dividend represents “Qualified Dividend Income.”
- (4) 100% of the Ordinary Income Dividend are treated as Internal Revenue Code Section 199A Qualified REIT Dividend Income.
- (5) Percentage of the capital gain distribution that is unrecaptured section 1250 gain is 53.455880%.

The Company’s tax return for the year ended December 31, 2019, has not yet been filed. As a result, the income tax classification for the distributions discussed above has been calculated using the best available information as of the date of this release.

The Company encourages shareholders to consult with their own tax advisors as to the specific tax treatment of these distributions.



### **About American Homes 4 Rent**

American Homes 4 Rent (NYSE: AMH) is a leader in the single-family home rental industry and "American Homes 4 Rent" is fast becoming a nationally recognized brand for rental homes, known for high-quality, good value and tenant satisfaction. We are an internally managed Maryland real estate investment trust, or REIT, focused on acquiring, developing, renovating, leasing, and operating attractive, single-family homes as rental properties. As of September 30, 2019, we owned 52,537 single-family properties in selected submarkets in 22 states.

Additional information about American Homes 4 Rent is available on our website at [www.americanhomes4rent.com](http://www.americanhomes4rent.com).

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