

# MONMOUTH REAL ESTATE INVESTMENT CORPORATION

JUNIPER BUSINESS PLAZA  
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*A Public REIT Since 1968*

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## **NOTICE TO SHAREHOLDERS**

JANUARY, 2018

Internal Revenue Code requires that we notify you as to the taxability of dividends which you have received from the Company on a **fiscal** year basis. MREIC has a fiscal year end September 30.

This notice will not agree with the annual calendar year end Form 1099 because the Company is on a fiscal year and the Form 1099 is for dividends paid during a calendar year.

The following dividends were paid during the **fiscal** year ended September 30, 2017.

### **Common - CUSIP 609720107**

Shown as Dollars (\$)					
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)
12/15/16	\$0.160000	\$0.085886	\$0.007173	\$0.000000	\$0.066941
3/15/17	\$0.160000	\$0.085606	\$0.000000	\$0.000000	\$0.074394
6/15/17	\$0.160000	\$0.079514	\$0.011387	\$0.000000	\$0.069099
9/15/17	\$0.160000	\$0.085535	\$0.000133	\$0.000000	\$0.074332

Shown as a Percentage (%)					
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)
12/15/16	\$0.160000	53.678750%	4.483125%	0%	41.838125%
3/15/17	\$0.160000	53.503811%	0%	0%	46.496189%
6/15/17	\$0.160000	49.695946%	7.116990%	0%	43.187064%
9/15/17	\$0.160000	53.459398%	0.083009%	0%	46.457593%

### **7.875% Series B Cumulative Redeemable Preferred - CUSIP 609720305**

Shown as Dollars (\$)					
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)
12/15/16	\$0.492188	\$0.464425	\$0.027763	\$0.000000	\$0.000000
3/15/17	\$0.492188	\$0.492188	\$0.000000	\$0.000000	\$0.000000
6/15/17	\$0.525000	\$0.4706602	\$0.054340	\$0.000000	\$0.000000
9/15/17	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000

Shown as a Percentage (%)					
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)
12/15/16	\$0.492188	94.359269%	5.640731%	0%	0%
3/15/17	\$0.492188	100%	0%	0%	0%
6/15/17	\$0.525000	89.649558%	10.350442%	0%	0%
9/15/17	\$0	0%	0%	0%	0%

**6.125% Series C Cumulative Redeemable Preferred - CUSIP 609720404**

Shown as Dollars (\$)					
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)
12/15/16	\$0.331771	\$0.313057	\$0.018714	\$0.000000	\$0.000000
3/15/17	\$0.382813	\$0.382813	\$0.000000	\$0.000000	\$0.000000
6/15/17	\$0.382813	\$0.343190	\$0.039623	\$0.000000	\$0.000000
9/15/17	\$0.382813	\$0.382207	\$0.000606	\$0.000000	\$0.000000

Shown as a Percentage (%)					
Payment Date	Distributions Paid Per Share	Non-Qualifying Ord. Income (1a)	Total Long-Term Capital Gain (2a)	Unrecap Sec 1250 Gain (2b)	Return of Capital (3)
12/15/16	\$0.331771	94.359362%	5.640638%	0%	0%
3/15/17	\$0.382813	100%	0%	0%	0%
6/15/17	\$0.382813	89.649558%	10.350442%	0%	0%
9/15/17	\$0.382813	99.841784%	0.158216%	0%	0%

Shareholders who participated in the Dividend Reinvestment and Stock Purchase Plan have received a discount which is treated for tax purposes as an additional dividend. Shareholders will receive a Form 1099 from the Transfer Agent setting forth the amount of this discount. Shareholders must consult with their tax adviser as to the proper tax reporting of these dividend reinvestment plan discounts received in 2017.