



November 26, 2008

RMR Funds Reports Redemption of Preferred Shares and Updates Status of Dividend Plans

RMR Funds today announced that it has called for redemption the amounts of Fund preferred shares of certain Funds, as follows:

Fund	Amount of Preferred Shares Called for Redemption (liquidation preference value)	Amount of Preferred Shares to be Outstanding After Redemption (liquidation preference value)
RMR Real Estate Fund (NYSE Alternext US: RMR)	\$39,050,000	\$10,950,000
RMR Hospitality and Real Estate Fund (NYSE Alternext US: RHR)	\$25,125,000	\$2,875,000
RMR F.I.R.E. Fund (NYSE Alternext US: RFR)	\$9,625,000	\$1,175,000
RMR Preferred Dividend Fund (NYSE Alternext US: RDR)	\$10,700,000	\$3,600,000
RMR Dividend Capture Fund (NYSE Alternext US: RCR)	\$8,925,000	\$1,075,000

On October 16, 2008, RMR Funds announced that payments of distributions to common shareholders of each of the above listed Funds would be suspended until further notice because each Fund did not meet the asset coverage ratios of outstanding Fund preferred shares which are preconditions to the payment of common share distributions established by the Investment Company Act of 1940 (the 1940 Act). On November 10, 2008 these Funds announced that they had been selling investment securities in order to accumulate the cash necessary to redeem some of their outstanding Fund preferred shares to bring these Funds into compliance with the preconditions in the 1940 Act for the payment of common share distributions. The amounts of preferred shares called for redemption as listed in the table above are the preferred shares called for redemption since November 10, 2008.

Upon completion of the redemptions announced today, each of these Funds expects it will be in compliance with applicable preconditions in the 1940 Act for the payment of common shares distributions. However, in addition to the preconditions for the payment of common share distributions arising under the 1940 Act, the bylaws of each of these Funds which were adopted at the times each of these Funds issued Fund preferred shares require that each Fund maintain certain financial ratios established by the rating agencies which rate the Funds preferred shares. These bylaws require each Fund to be in

compliance with these ratios both at the time the concerned Fund declares a common share distribution and at the time such distributions are paid. As of the market close yesterday, each of these Funds was also in compliance with its bylaws preconditions for the declaration of common share distributions. In order to satisfy the bylaws preconditions for the payment of common share distributions and because market conditions for the securities in which each of these Funds invests remain volatile, each of these Funds expects to sell additional investment securities to raise cash for additional redemptions of Fund preferred shares.

Each of these Funds is principally invested in income paying securities primarily issued by real estate investment trusts. These Funds expect to calculate and pay distributions to common shareholders in December equal to the approximate amounts of the income earned during 2008 which was not previously distributed; however, the amounts of these distributions, if any, are not known at this time. Also, in December 2008, these Funds expect to consider their distribution policies for 2009 and to make announcements concerning such policies at that time. It is expected that the distributions payable to common shareholders in 2009, if any, will be substantially less than the distribution rates paid before these Funds suspended distributions in October 2008.

WARNING REGARDING FORWARD LOOKING STATEMENTS

THIS PRESS RELEASE CONTAINS FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND OTHER SECURITIES LAWS. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON THE PRESENT BELIEFS AND EXPECTATIONS OF THE RMR FUNDS REFERENCED IN THIS PRESS RELEASE. HOWEVER THESE FORWARD LOOKING STATEMENTS AND THEIR IMPLICATIONS ARE NOT GUARANTEED TO OCCUR, AND THEY MAY NOT OCCUR FOR VARIOUS REASONS, SOME OF WHICH ARE BEYOND THE CONTROL OF THE CONCERNED FUNDS. FOR EXAMPLE:

- THIS PRESS RELEASE STATES THAT EACH OF THE CONCERNED FUNDS BELIEVES IT IS NOW IN COMPLIANCE WITH APPLICABLE PRECONDITIONS IN THE 1940 ACT FOR THE PAYMENT OF COMMON SHARE DISTRIBUTIONS AND WITH EACH FUNDS BYLAWS PROVISIONS REGARDING THE DECLARATIONS OF COMMON SHARES DISTRIBUTIONS. THIS PRESS RELEASE ALSO STATES THAT EACH FUND'S BYLAWS GOVERNING ITS ISSUANCE OF FUND PREFERRED SHARES REQUIRE THAT THE FUND BE IN COMPLIANCE WITH CERTAIN FINANCIAL RATIOS ESTABLISHED BY CERTAIN RATING AGENCIES BOTH AT THE TIME THE FUND DECLARES COMMON SHARE DISTRIBUTIONS AND AT THE TIME THE COMMON SHARE DISTRIBUTIONS ARE PAID. THE IMPLICATIONS OF THESE STATEMENTS MAY BE THAT EACH OF THESE FUNDS MAY RESUME PAYING DISTRIBUTIONS TO COMMON SHAREHOLDERS. HOWEVER, BECAUSE THE MARKET VALUES FOR THE SECURITIES IN WHICH EACH OF THESE FUNDS HAS INVESTED HAVE BEEN BOTH VOLATILE AND DECLINING, EACH FUND MAY NOT REMAIN IN COMPLIANCE WITH THE 1940 ACT PRECONDITIONS OR BE IN COMPLIANCE WITH ITS BYLAW REQUIREMENTS WHEN THE FUND INTENDS TO DECLARE COMMON SHARE DISTRIBUTIONS OR AFTER IT DECLARES COMMON SHARE DISTRIBUTIONS AT THE TIME SUCH DISTRIBUTIONS ARE PAYABLE. ACCORDINGLY, THERE CAN BE NO ASSURANCE THAT THESE FUNDS, OR ANY OF THEM, WILL PAY COMMON SHARE DISTRIBUTIONS.
- THIS PRESS RELEASE STATES THAT THE FUNDS EXPECT TO DECLARE DISTRIBUTIONS IN DECEMBER 2008 APPROXIMATELY EQUAL TO THE AMOUNTS OF THEIR INCOME EARNED IN 2008 WHICH WAS NOT PREVIOUSLY DISTRIBUTED. THE FINAL AMOUNTS OF THESE DISTRIBUTIONS ARE SUBJECT TO COMPLEX CALCULATIONS BASED UPON THE CHARACTER OF THE INCOME RECEIVED BY EACH FUND. ACCORDINGLY, THERE CAN BE NO ASSURANCE AS TO THE AMOUNTS OF SUCH DISTRIBUTIONS, IF ANY. ALSO, ANY DISTRIBUTIONS MADE FROM A FUND WILL REDUCE THE NET ASSET VALUE OF THAT FUND AND MAY RESULT IN A CORRESPONDING DECREASE IN THE MARKET VALUE OF THE FUND'S COMMON SHARES.
- THIS PRESS RELEASE STATES THAT EACH FUND EXPECTS TO RECONSIDER IN DECEMBER 2008 ITS COMMON SHARE DISTRIBUTION POLICY FOR 2009. THE IMPLICATION OF THIS STATEMENT IS THAT EACH FUND WILL IN FACT PAY DISTRIBUTIONS IN 2009. THE SALES OF INVESTMENT SECURITIES AND THE REDEMPTIONS OF FUND PREFERRED SHARES BY THESE FUNDS HAS SUBSTANTIALLY REDUCED THE EARNINGS WHICH EACH FUND MAY REALIZE FROM ITS INVESTMENTS AND SIMULTANEOUSLY INCREASED THE RATIOS OF OPERATING EXPENSES TO NET ASSETS. IN THESE CIRCUMSTANCES, INVESTORS SHOULD EXPECT THAT FUTURE COMMON SHARE DISTRIBUTION RATES WILL BE SUBSTANTIALLY DECREASED FROM THE DISTRIBUTION RATES PREVIOUSLY PAID BY THESE FUNDS; AND, IN FACT, THERE CAN BE NO ASSURANCE THAT ANY COMMON SHARE DISTRIBUTIONS WILL BE PAID IN 2009.

FOR THESE REASONS, AMONG OTHERS, INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS IN THIS PRESS RELEASE.

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