

About Manulife US REIT



Manulife US Real Estate Investment Trust ("Manulife US REIT") is a Singapore REIT established with the investment strategy principally to invest, directly or indirectly, in a portfolio of income-producing office real estate in key markets in the United States ("U.S."), as well as real estate-related assets. Manulife US REIT's initial portfolio comprises three prime, freehold and Class A or Trophy quality office properties strategically located in Los Angeles; Irvine, Orange County; and Atlanta.

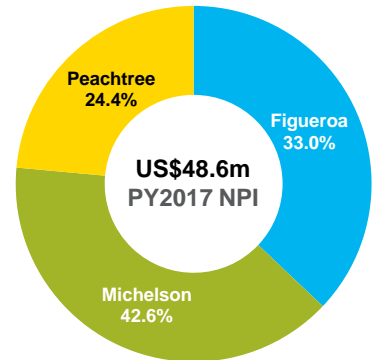
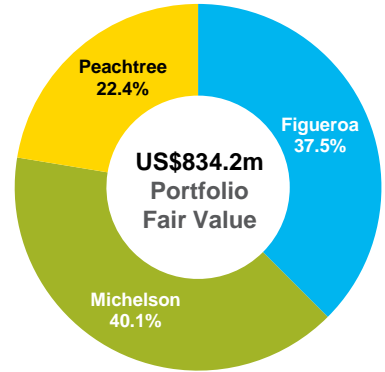
The Sponsor – The Manufacturers Life Insurance Company is part of a leading Canada-based financial services group with principal operations in Asia, Canada and the United States. The Sponsor operates as John Hancock in the U.S. and as Manulife in other parts of the world, providing a wide range of financial protection and wealth management products, such as life and health insurance, group retirement products, mutual funds and banking products. The Sponsor also provides asset management services to institutional customers. Manulife Financial Corporation is listed on the Toronto Stock Exchange, New York Stock Exchange, Hong Kong Stock Exchange and Philippine Stock Exchange.

Portfolio Summary¹

Figueroa
NLA: 695,403 sq ft
WALE (by NLA)²: 5.5yrs
Occupancy: 98.0%

Michelson
NLA: 532,603 sq ft
WALE (by NLA)²: 5.1yrs
Occupancy: 99.1%

Peachtree
NLA: 555,942 sq ft
WALE (by NLA)²: 6.0yrs
Occupancy: 94.4%



Stock Information (as at 25 April 2017)

Total NLA	: 1,783,948 sq ft
WALE (by NLA)	: 5.6 years
Occupancy	: 97.2%
Land Tenure	: 100% freehold
No. of Tenants	: 71

SGX Code	: BTOU
Bloomberg Code	: MUST:SP
Market Capitalisation	: US\$528.9 million
Free Float	: 91.8%
Avg Daily Trading Volume (Units)²	: 1.05 million
Unit Price (Closing)	: US\$0.84

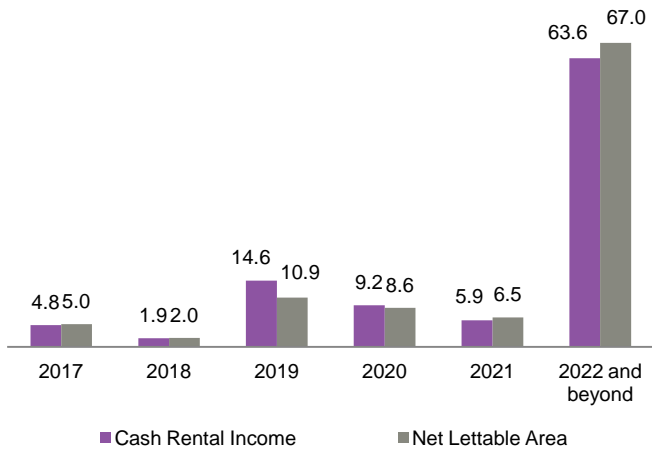
(1) As at 31 Mar 2017
(2) From 23 May 2016 – 25 Apr 2017

Debt Profile

Gross Borrowings	: US\$296.0m
Gearing Ratio¹	: 34.2% ²
Interest rate	: Weighted average interest rate of 2.46% p.a.
Debt Maturity	: Weighted average: 3.3 years (100% fixed)
Interest Coverage³	: 5.8 times

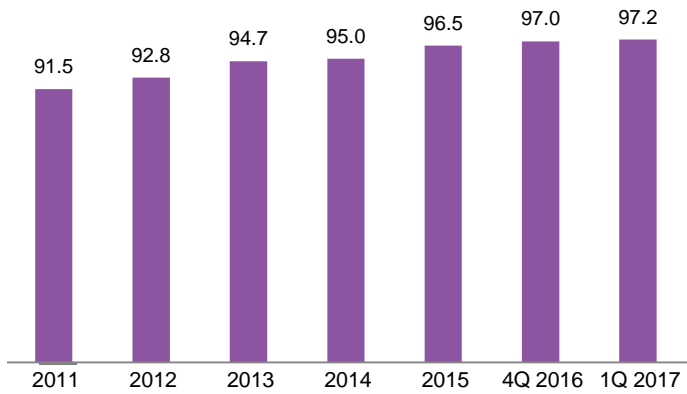
(1) Based on gross borrowings as percentage of total assets
 (2) Gearing ratio increased due to lower total assets mainly resulting from FY 2016 distribution of US\$22.3M on 30 Mar 2017. There was no additional debt or draw down of existing facility as at 31 Mar 2017
 (3) Based on net income before finance expenses, taxes, fair value gain on properties and amortisation, over finance expenses.

Lease Expiry Profile¹ (%)

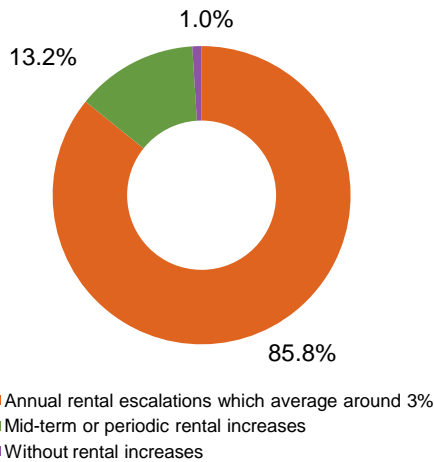


(1) As at 31 Mar 2017

Historical Occupancy Rates¹ (%)



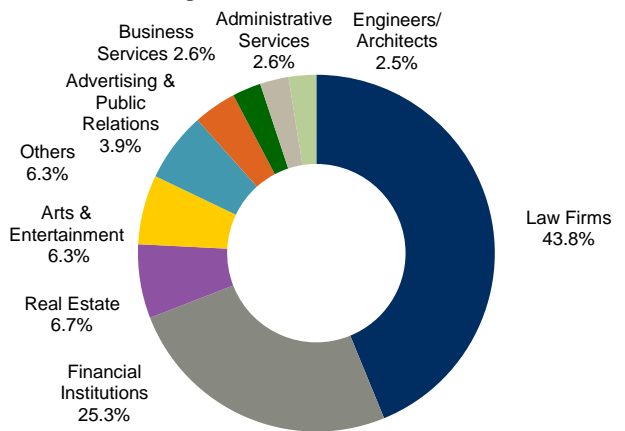
99.0%¹ of Leases have Rental Escalations



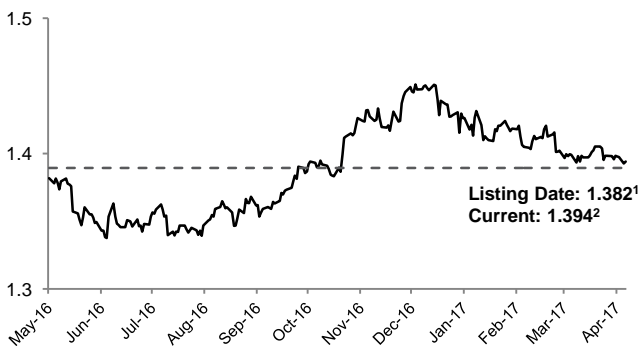
(1) As at 31 Mar 2017

Rental Income by Trade Sector

No tenant contributing more than 10.6% of cash rental income¹



USD/SGD Exchange Rate



(1) 20 May 2016
 (2) As at 25 Apr 2017
 (3) Source: CoStar Market Data as at 31 Mar 2017

Net Absorption (sq ft) and Occupancy (%)³

