

Manulife US Real Estate Investment Trust
Per Unit U.S. Taxable Income Allocation*
For the Period from January 1, 2017 through December 31, 2017

Per Unit Allocation

	Total 01/01/2017 - 12/31/2017 Per Unit Allocation in USD	Per Unit Per Day Allocation in USD
Line 1	Ordinary business income (loss)	-
Line 2	Net rental real estate income/(loss)	-
Line 4	Guaranteed payments	-
Line 5	Interest income	0.0311965228
Line 6a	Ordinary dividends	0.0037728198
Line 6b	Qualified dividends	-
Line 7	Royalties	-
Line 8	Net short-term capital gain/(Loss)	-
Line 9a	Net long-term capital gain/(loss)	-
Line 9c	Unrecaptured section 1250 gain	-
Line 10	Net section 1231 gain/(loss)	-
Line 11, A	Other portfolio income/(loss)	(0.0000274529)
Line 13, H	Investment interest expense	0.0002078879
Line 13, K	Deductions - portfolio (2% floor)	0.0080406020
Line 13, T	Gross receipts from all sources	0.0349693428
Line 13, T	Total deductions (non-DPGR)	0.0082759427
Line 16, A	Name of country or U.S. possession	SN
Line 16, B	Gross income from all sources	0.0349693428
Line 16, G	Interest expense	0.0002078879
Line 16, I	Foreign deductions, partnership level - passive	0.0080680548
Line 16, M	Total foreign taxes accrued	-
Line 17	Alternative minimum tax (AMT) items	-
Line 18	Tax-exempt income and nondeductible expenses	-
Line 19	Distributions	-
Line 20, A	Investment income	0.0311690699
Line 20, B	Investment expenses	0.0080406020
Line 20, N	Interest expense for corporate partners	0.0002078879
Line 20, Y	Net investment income	see Supplemental Information
Line 20, Z	Other information	see Supplemental Information
Partner's Share of Liabilities		
	a Nonrecourse	0.0012759353
	b Qualified nonrecourse financing	-
	b Recourse Liabilities	-

* Provided in lieu of Schedule K-1 information for use in preparing U.S. tax returns. Manulife US Real Estate Investment Trust had no income effectively connected with a U.S. trade or business. Line numbers correspond to the applicable box on the Form 1065, Schedule K-1.

* The interest income included on Line 5, above, represents U.S. sourced fixed, determinable, annual, periodic income. Non-U.S. Unitholders may be able to exclude such interest income from U.S. federal income taxation to the extent that such interest qualifies as "portfolio interest" for U.S. federal income tax purposes for that Non-U.S. Unitholder. To the extent that such interest does not qualify as portfolio interest to a Non-U.S. Unitholder, such interest income may be subject to U.S. federal income tax. Please consult your tax advisor.

* Please note that the functional currency for Manulife US Real Estate Investment Trust as an entity is the U.S. dollar.

Supplemental Information

Line 20, Y

The partnership is engaged in activities where items of income/deduction/gain/loss reported on this schedule k-1 may be subject to the 3.8% net investment income ("NII") tax under IRC section 1411. Certain portfolio income, passive trade or business net income, net rental income, or trader income (from financial instruments or commodities as defined under reg. section 1.1411-5(c)(1) & (2)) is subject to the NII tax.

Line 20, Z

Additional information required for taxpayers filing Schedule P, Form 1120-F:

Schedule P, Line 13	-	Per unit per day
Schedule P, Line 14	0.0000005696	Per unit per day
Schedule P, Line 18	0.0012759353	Per unit

A Form 926 or 8865 may be required and additional information is available upon request. Please consult your tax advisor.