

Manulife US Real Estate Investment Trust
Per Unit U.S. Taxable Income Allocation*
For the Period from January 1, 2024 through December 31, 2024

Per Unit Allocation

* Provided in lieu of Schedule K-1 information for use in preparing U.S. tax returns. Line numbers correspond to the applicable box on the Form 1065, Schedule K-1.

		Total 01/01/2024 - 12/31/2024 Per Unit Allocation in USD	Per Unit Per Day Allocation in USD
Part II - Information About the Partner			
Item K - Partner's share of liabilities (Ending)			
a Nonrecourse		0.3492535027	
b Qualified nonrecourse financing			
b Recourse Liabilities		0.0792658009	
Part III - Partner's Share of Current Year Income, Deductions, Credits, and Other Items			
Line 5	Interest income	0.0256629806	0.0000701174
Line 6a	Ordinary dividends	-	-
Line 8	Net short-term capital gain/(Loss)	-	-
Line 9a	Net long-term capital gain/(loss)	-	-
Line 11, A	Other portfolio income/(loss)	(0.0000153178)	(0.0000000419)
Line 13, H	Investment interest expense	0.0256923317	0.0000701976
Line 13, AE	13AE - Deductions - portfolio (formerly deductible by individuals under section 67 subject to 2% AGI floor)	0.0050588934	0.0000138221
Line 20, A	Investment income	0.0256476629	0.0000700756
Line 20, B	Investment expenses	0.0050588934	0.0000138221
Line 20, C	Other items and amounts		
N - Interest expense for corporate partners		0.0256923317	0.0000701976
Y - Net Investment Income	see Supplemental Information		see Supplemental Information
AE - Excess Taxable Income		-	-
AF - Excess Business Interest Income		-	-
AG - Gross Receipts For Section 448(C)		0.0283518993	0.0000774642
ZZ - Other Information	see Supplemental Information		see Supplemental Information

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 Treas. Reg. section 1.1411-5(c)(1) & (2)) is subject to the NII tax.

Line 20_ZZ

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

Schedule P, Line 13	0.0000701976	Per unit per day
Schedule P, Line 14	-	Per unit per day
Schedule P, Line 18	0.3492535027	Per unit

Line 20 AX - Corporate Alternate Minimum Tax (CAMT)

Certain Corporations Are Subject To A Corporate Alternative Minimum Tax ("CAMT"), Which Includes In The Tax Base The Corporation's Distributive Share Of A Partnership's Adjusted Financial Statement Income ("AFSI"). Proposed Regulations Regarding CAMT Were Issued In September 2024. The Proposed Regulations Confirm That AFSI Generally Does Not Include Unrealized Gains Or Losses With Respect To Stock Of A Corporation Or Interests In A Partnership. Taxpayers Have Requested Additional Guidance Regarding The Application Of The Proposed Regulations To Partnerships, Including Simplified Operating Rules For Partnerships That Are Required To Apply The Fair Value Method Of Accounting. The Proposed Regulations Regarding The Determination Of A Partner's Distributive Share Of A Partnership's AFSI Generally Are Not Applicable Until Final Regulations Are Issued. As A Result, The Partnership Is Not Applying These Proposed Regulations.

Absent Definitive Guidance To Determine A Partner's Distributive Share Of A Partnership's AFSI, The Partnership Believes The Partnership's Audited Financial Statements For The 2024 Year And The Taxable Income Or Loss Items Reported On This Schedule K-1 Are The Appropriate.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER U.S. TAX TREATMENT OF THE ITEMS ABOVE.

Line 21 - B	Total foreign taxes accrued	0.0001632937	0.0000004462
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Partner Footnotes

Manulife US Real Estate Investment Trust had no income effectively connected with a U.S. trade or business.

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

Manulife US Real Estate Investment Trust is not engaged in a trade or business for purposes of IRC section 162 or Treas. Reg. 1.199A-1(a)(14).

Internal Revenue Code section 163(j) limits a taxpayer's deduction for "Business Interest" in certain circumstances. While Manulife US Real Estate Investment Trust did not pay or accrue any business interest income or expense during the taxable year, the following information is provided to assist partners with their own calculations under section 163(j).

Gross receipts from the partnership	0.0283518993	0.0000774642
Total income not attributable to a trade or business	0.0256476629	0.0000700756
Investment interest income (included in total income above)	0.0256629806	0.0000701174
Total expenses not attributable to a trade or business	0.0307512250	0.0000840197
Investment interest expense (included in total expenses above)	0.0256923317	0.0000701976

Manulife US Real Estate Investment Trust, owns 100% of the common stock of HANCOCK S-REIT PARENT CORP, which made a Real Property Trade or Business election for purposes of IRC Section 163(j). Additional information is available upon request.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER U.S. TAX TREATMENT OF THE ITEMS ABOVE.

Manulife US Real Estate Investment Trust Per Unit U.S. Taxable Income Allocation*			
For the Period from January 1, 2024 through December 31, 2024			
Per Unit Allocation			
* Provided in lieu of Schedule K-3 information for use in preparing U.S. tax returns. Line numbers correspond to the applicable box on the Form 1065, Schedule K-3.			
		From 1/1/2024 to 12/31/2024	
		Per Unit Allocation in USD	Per Unit Per Day Allocation in USD
Part II			
Section 1			
Gross Income			
U.S. Source			
Line 6	Interest Income	0.0247084405	0.0000675094
Line 24	Total gross income	0.0247084405	0.0000675094
Foreign Source - Passive Category Income			
Line 6	Interest Income - (HK)	0.0009545401	0.0000026080
Line 24	Total gross income	0.0009545401	0.0000026080
Foreign Source - Passive Category Income			
Line 5	Guaranteed payments	0.0026889187	0.0000073468
Line 24	Total gross income	0.0026889187	0.0000073468
Section 2			
Deductions			
U.S. Source			
Line 50	Other apportioned share of deductions	0.0023699746	0.0000064753
Line 54	Total deductions	0.0023699746	0.0000064753
Line 55	Net income (loss) (subtract line 54 from line 24) - U.S. Source	0.0223384659	0.0000610341
Foreign Source - Passive Category Income			
Line 31	Other Losses	0.0000153178	0.0000000419
Line 50	Other apportioned share of deductions	0.0026889187	0.0000073468
Line 54	Total deductions	0.0027042365	0.0000073886
Line 55	Net income (loss) (subtract line 54 from line 24) - Passive Category Income	0.0009392224	0.0000025662
Sourced by Partner			
Line 42	Other Interest Expense - Investment	0.0256923317	0.0000701976
Line 54	Total deductions	0.0256923317	0.0000701976
Line 55	Net income (loss) (subtract line 54 from line 24) - Sourced by Partner	(0.0256923317)	(0.0000701976)
Line 55	Net income (loss) (subtract line 54 from line 24)	(0.0024146434)	(0.0000065974)
Part III			
Section 2			
Interest Expenses Apportionment Factors			
Line 1	Total average value of assets - Passive Sourced	0.4427729892	0.0012097623
Line 6a	Total assets used for apportionment - Passive Sourced	0.4427729892	0.0012097623
Line 6c	Assets attracting investment interest expense - Passive Sourced	0.4427729892	0.0012097623
Line 1	Total average value of assets - US Sourced	0.3265934658	0.0008923319
Line 6a	Total assets used for apportionment - US Sourced	0.3265934658	0.0008923319
Line 6c	Assets attracting investment interest expense - US Sourced	0.3265934658	0.0008923319
Section 4			
Accrued Taxes (OTH) Passive Category			
Line 1	Direct (Section 901 or 903) foreign taxes accrued - Passive Sourced	0.0001632937	0.0000004462
Part IV			
Section 1			
Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993			
Line 1	Net income (loss)	(0.0024146434)	(0.0000065974)
Line 2a	DEI Gross Receipts	0.0283518993	0.0000774642
Line 2c	DEI properly allocated and Apportioned deductions	0.0307665428	0.0000840616
Part IX			
Section 1			
Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A)			
Total non-ECI gross receipts			
Line 1	Gross receipts for section 59A(e)	0.0283518993	0.0000774642
Line 2	Gross receipts for the first preceding year	0.0397562669	0.0001086237
Line 3	Gross receipts for the second preceding year	0.0491033997	0.0001341623
Line 4	Gross receipts for the third preceding year	0.0441901402	0.0001207381
Part X			
Section 1			
Gross Income			
Line 4	Guaranteed payments for services - Column (a) Total	0.0023929116	0.0000065380
Line 4	Guaranteed payments for services - Column (g) Foreign Source	0.0023929116	0.0000065380
Line 5	Guaranteed payments for Capital- Column (a) Total	0.0002960071	0.0000008088
Line 5	Guaranteed payments for Capital- Column (g) Foreign Source	0.0002960071	0.0000008088
Line 6	Interest income - Column (a) Total	0.0256629806	0.0000701174
Line 6	Interest income - Column (e) U.S. Source (FDAP)	0.0247084405	0.0000675094
Line 6	Interest income - Column (g) Foreign Source	0.0009545401	0.0000026080
Line 21	Gross income (sum of lines 1 through 20) - Column (a) Total	0.0283518993	0.0000774642
Line 21	Gross income (sum of lines 1 through 20) - Column (e) U.S. Source (FDAP)	0.0247084405	0.0000675094
Line 21	Gross income (sum of lines 1 through 20) - Column (g) Foreign Source	0.0036434588	0.0000099548
Section 2			
Deductions, Losses, and Net Income			
Line 9	Other interest expense- Column (a) Total	0.0256923317	0.0000701976
Line 9	Other interest expense- Column (b) Partner Determination	0.0256923317	0.0000701976
Line 15	Other losses- Column (a) Total	0.0000153178	0.0000000419
Line 15	Other losses - Column (g) Foreign Source	0.0000153178	0.0000000419
Line 17	Other Deductions- Column (a) Total	0.0050588934	0.0000138221
Line 17	Other Deductions- Column (e) U.S. Source (FDAP)	0.0023699746	0.0000064753
Line 17	Other Deductions- Column (g) Foreign Source	0.0026889187	0.0000073468
Line 24	Total (sum of lines 1 through 23)- Column (a) Total	0.0307665428	0.0000840616
Line 24	Total (sum of lines 1 through 23) - Column (b) Partner Determination	0.0256923317	0.0000701976
Line 24	Total (sum of lines 1 through 23)- Column (e) U.S. Source (FDAP)	0.0023699746	0.0000064753
Line 24	Total (sum of lines 1 through 23)- Column (g) Foreign Source	0.0027042365	0.0000073886
Line 25	Net income (loss)	(0.0024146434)	(0.0000065974)
Section 3			
Allocation and Apportionment Methods for Deductions			
Gross Income			
line 1a	Gross ECI	-	-
line 1b	Worldwide gross income	0.0283518993	0.0000774642
Assets			
line 2a	Average U.S. Assets	-	-
line 2b	Worldwide assets	0.7693664550	0.0021020941