

**Manulife US Real Estate Investment Trust**  
**Per Unit U.S. Taxable Income Allocation\***  
**For the Period from January 1, 2020 through December 31, 2020**

**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 01/01/2020 - 12/31/2020 Per Unit Allocation in USD	Per Unit Per Day Allocation in USD
<b>Part II - Information About the Partner</b>			
<u>Item K - Partner's share of liabilities (Ending)</u>			
	a Nonrecourse	0.2257366909	
	b Qualified nonrecourse financing	-	
	b Recourse Liabilities	-	
<b>Part III - Partner's Share of Current Year Income, Deductions, Credits, and Other Items</b>			
Line 5	Interest income	0.0426573096	0.0001165500
Line 6a	Ordinary dividends	0.0000000374	0.0000000001
Line 8	Net short-term capital gain/(Loss)	(0.0000274379)	(0.0000000750)
Line 9a	Net long-term capital gain/(loss)	0.0001263917	0.0000003453
Line 11, A	Other portfolio income/(loss)	(0.0000041119)	(0.0000000112)
Line 13, H	Investment interest expense	0.0054690671	0.0000149428
Line 13, W	13W - Deductions - portfolio (formerly deductible by individuals under section 67 subject to 2% AGI floor)	0.0073378943	0.0000200489
Line 16, A	Name of country or U.S. possession	SN	SN
Line 16, B	Gross income from all sources	0.0427900497	0.0001169127
Line 16, I	Interest expense	0.0054690671	0.0000149428
Line 16, Q	Total foreign taxes accrued	0.0003959345	0.0000010818
Line 16AA	Gross Receipts Per Regulations Section 1.59A-7(e)(2) - Current Year	0.0427900497	0.0001169127
Line 16AB	Gross Receipts Per Regulations Section 1.59A-7(e)(2) - First Preceding Year	0.0351697953	0.0000960923
Line 16AC	Gross Receipts Per Regulations Section 1.59A-7(e)(2) - Second Preceding Year	0.0255707841	0.0000698655
Line 16AD :	Gross Receipts Per Regulations Section 1.59A-7(e)(2) - Third Preceding Year	0.0163494447	0.0000446706
Line 20, A	Investment income	0.0426532351	0.0001165389
Line 20, B	Investment expenses	0.0073378943	0.0000200489
Line 20, C	Other items and amounts		
	N Interest expense for corporate partners	0.0054690671	0.0000149428
	Y Net Investment Income	see Supplemental Information	see Supplemental Information
	AG Gross Receipts for section 59A(e)	0.0427900497	0.0001169127
	AH Other Information	see Supplemental Information	see Supplemental Information
	AE Excess Taxable Income	-	-

**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, AH

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

Schedule P, Line 13	0.0000149428	Per unit per day
Schedule P, Line 14	-	Per unit per day
Schedule P, Line 18	0.2257366909	Per unit

**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.

Forms 926 or 8865 may be required and additional information is available upon request.

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	0.0427900497	0.0001169127
Total income not attributable to a trade or business	0.0427900497	0.0001169127
Investment interest income (included in total income above)	0.0426573096	0.0001165500
Total expenses not attributable to a trade or business	0.0132028959	0.0000360735
Investment interest expense (included in total expenses above)	0.0054690671	0.0000149428

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.