

**Manulife US Real Estate Investment Trust**  
**Per Unit U.S. Taxable Income Allocation\***  
**For the Period from January 1, 2021 through December 31, 2021**

**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 01/01/2021 - 12/31/2021 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	0.4574844910	
	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	0.0449254865	0.0001230835
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)	(0.0000017729)	(0.0000000049)
Line 13, H	Investment interest expense	0.0086758212	0.0000237694
Line 13, W	13W - Deductions – portfolio (formerly deductible by individuals under section 67 subject to 2% AGI floor)	0.0072227172	0.0000197883
Line 20, A	Investment income	0.0449237136	0.0001230787
Line 20, B	Investment expenses	0.0072227172	0.0000197883
Line 20, C	Other items and amounts		
	N Interest expense for corporate partners	0.0086758212	0.0000237694
	Y Net Investment Income	see Supplemental Information	see Supplemental Information
	AG Gross Receipts for section 59A(e)	0.0449254865	0.0001230835
	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	0.0000237694	Per unit per day
Schedule P, Line 14	-	Per unit per day
Schedule P, Line 18	0.4574844923	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	0.0449254865	0.0001230835
Total income not attributable to a trade or business	0.0502654028	0.0001377134
Investment interest income (included in total income above)	0.0449254865	0.0001230835
Total expenses not attributable to a trade or business	0.0158985383	0.0000435576
Investment interest expense (included in total expenses above)	0.0086758212	0.0000237694

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, 2021 through December 31, 2021**

**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 1/1/2021 to 12/31/2021	
		Per Unit Allocation in USD	Per Unit Per Day Allocation in USD
<b>Part II</b>			
<b>Section 1</b>			
	<b>Gross Income</b>		
	<b>U.S. Source</b>		
Line 6	Interest Income	0.0449254865	0.0001230835
Line 24	Total gross income	0.0449254865	0.0001230835
	<b>Foreign Source - Passive Category Income</b>		
Line 2	Guaranteed payments	0.0053399163	0.0000146299
Line 24	Total gross income	0.0053399163	0.0000146299
<b>Section 2</b>			
	<b>Deductions</b>		
	<b>U.S. Source</b>		
Line 50	Other apportioned share of deductions	0.0018828009	0.0000051584
Line 54	Total deductions	0.0018828009	0.0000051584
Line 55	Net income (loss) (subtract line 54 from line 24)	0.0430426856	0.0001179252
	<b>Foreign Source - Passive Category Income</b>		
Line 31	Other Losses	0.0000017729	0.0000000049
Line 50	Other apportioned share of deductions	0.0053399163	0.0000146299
Line 54	Total deductions	0.0053416892	0.0000146348
Line 55	Net income (loss) (subtract line 54 from line 24)	(0.0000017729)	(0.0000000049)
	<b>Sourced by Partner</b>		
Line 42	Other Interest Expenses - Investment	0.0086758212	0.0000237694
Line 54	Total deductions	0.0086758212	0.0000237694
Line 55	Net income (loss) (subtract line 54 from line 24)	(0.0086758212)	(0.0000237694)
<b>Part III</b>			
<b>Section 2</b>			
	<b>Interest Expenses Apportionment Factors</b>		
Line 1	Total average value of assets	0.4255676405	0.0011659387
Line 6a	Total assets used for apportionment	0.4255676405	0.0011659387
Line 6c	Assets attracting investment interest expense	0.4255676405	0.0011659387
Line 1	Total average value of assets	0.6220823589	0.0017043352
Line 6a	Total assets used for apportionment	0.6220823589	0.0017043352
Line 6c	Assets attracting investment interest expense	0.6220823589	0.0017043352
<b>Part IV</b>			
<b>Section 1</b>			
	<b>Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993</b>		
Line 1	Net income (loss)	0.0343650915	0.0000941509
Line 2a	DEI Gross Receipts	0.0502654028	0.0001377134
Line 2c	DEI properly allocated and Apportioned deductions	0.0159003113	0.0000435625
<b>Part IX</b>			
<b>Section 1</b>			
	<b>Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A)</b>		
	<b>Total non-ECI gross receipts</b>		
Line 1	Gross receipts for section 59A(e)	0.0502654028	0.0001377134
Line 2	Gross receipts for the first preceding year	0.0474429551	0.0001299807
Line 3	Gross receipts for the second preceding year	0.0344324538	0.0000943355
Line 4	Gross receipts for the third preceding year	0.0250346883	0.0000685882
<b>Part X</b>			
<b>Section 1</b>			
	<b>Gross Income</b>		
Line 4	Guaranteed payments for services - Column (a) Total	0.0053399163	0.0000146299
Line 4	Guaranteed payments for services - Column (g) Foreign Source	0.0053399163	0.0000146299
Line 6	Interest income - Column (a) Total	0.0449254865	0.0001230835
Line 6	Interest income - Column (e) U.S. Source (FDAP)	0.0449254865	0.0001230835
Line 21	Gross income (sum of lines 1 through 20) - Column (a) Total	0.0502654028	0.0001377134
Line 21	Gross income (sum of lines 1 through 20) - Column (e) U.S. Source (FDAP)	0.0449254865	0.0001230835
Line 21	Gross income (sum of lines 1 through 20) - Column (g) Foreign Source	0.0053399163	0.0000146299
<b>Section 2</b>			
	<b>Deductions, Losses, and Net Income</b>		
Line 9	Other interest expense- Column (a) Total	0.0086758212	0.0000237694
Line 9	Other interest expense- Column (b) Partner Determination	0.0086758212	0.0000237694
Line 15	Other losses- Column (a) Total	0.0000017729	0.0000000049
Line 15	Other losses - Column (g) Foreign Source	0.0000017729	0.0000000049
Line 17	Other Deductions- Column (a) Total	0.007227172	0.0000197883
Line 17	Other Deductions- Column (e) U.S. Source (FDAP)	0.0018828009	0.0000051584
Line 17	Other Deductions- Column (g) Foreign Source	0.0053399163	0.0000146299
Line 24	Total (sum of lines 1 through 23)- Column (a) Total	0.0159003113	0.0000435625
Line 24	Total (sum of lines 1 through 23) - Column (b) Partner Determination	0.0086758212	0.0000237694
Line 24	Total (sum of lines 1 through 23)- Column (e) U.S. Source (FDAP)	0.0018828009	0.0000051584
Line 24	Total (sum of lines 1 through 23)- Column (g) Foreign Source	0.0053416892	0.0000146348
<b>Section 3</b>			
	<b>Allocation and Apportionment Methods for Deductions</b>		
	<b>Gross Income</b>		
Line 1	Gross ECI	-	-
Line 1a	Worldwide gross income	0.0502654028	0.0001377134
Line 2	<b>Assets</b>		
Line 2a	Average U.S. Assets	-	-
Line 2b	Worldwide assets	1.0476499994	0.0028702740