



US REIT

MANULIFE US REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 27 March 2015 under the laws of the Republic of Singapore)

Offering of 396,569,300 Units (subject to the Over-Allotment Option)

Offering Price: US\$0.83 per Unit

Prior to making a decision to purchase the Units, you should carefully consider all the information contained in the Prospectus. This Product Highlights Sheet should be read in conjunction with the Prospectus. You will be subject to various risks and uncertainties, including the potential loss of your entire principal amount invested. If you are in doubt as to investing in the Units, you should consult your legal, financial, tax or other professional adviser.

This Product Highlights Sheet is an important document.

- It highlights the key information and risks relating to the offer of the Units contained in the Prospectus. It complements the Prospectus¹.
- You should **not** purchase the Units if you do not understand the nature of an investment in units in a real estate investment trust, Manulife US REIT's business or are not comfortable with the accompanying risks.
- If you wish to purchase the Units, you will need to make an application in the manner set out in the Prospectus. If you do not have a copy of the Prospectus, please contact the Manager or the Joint Bookrunners to ask for one.

Manager/ Trustee/Sponsor	<ul style="list-style-type: none"> • Manager: Manulife US Real Estate Management Pte. Ltd. • Trustee: DBS Trustee Limited • Sponsor: The Manufacturers Life Insurance Company 	Place of Incorporation	<ul style="list-style-type: none"> • Manager: Singapore • Trustee: Singapore • Sponsor: Canada
Details of this offer	<ul style="list-style-type: none"> • Total number of Units to be offered under the Offering (subject to the Over-Allotment Option): 396,569,300 Units <ul style="list-style-type: none"> – Placement Tranche: 350,782,200 Units – Public Offer: 45,787,100 Units 	Total amount to be raised in this offer	Total proceeds of US\$329.2 million will be raised from the Offering. In addition, US\$49.3 million will be raised from the issuance of the Sponsor Units and US\$140.7 million will be raised from the issuance of the Cornerstone Units.
Issue Price	US\$0.83 per Unit	Listing status of Manulife US REIT and the Units	Manulife US REIT has received a letter of eligibility from the SGX-ST for the listing and quotation of (i) all Units comprised in the Offering, (ii) the Sponsor Units, (iii) the Cornerstone Units, (iv) all the Units which will be issued to the Manager from time to time in full or part payment of the Manager's fees and (v) all the Units which will be issued to the Sub-U.S. REITs from time to time for full or part payment by the Sub-U.S. REITs of fees to the Property Manager. The Units are expected to be listed on 20 May 2016.

¹ The Prospectus, lodged with, amended and registered by the Monetary Authority of Singapore on 29 June 2015, 3 May 2016 and 12 May 2016, respectively, is available for collection, subject to availability, during office hours from DBS Bank Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited and Deutsche Bank AG, Singapore Branch, and where applicable, from members of the Association of Banks in Singapore, members of the SGX-ST and merchant banks in Singapore or accessible at the SGX-ST website: <http://www.sgx.com>.

Issue Manager	DBS Bank Ltd.	Joint Bookrunners and Underwriters	DBS Bank Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited and Deutsche Bank AG, Singapore Branch
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OVERVIEW

WHO ARE WE AND WHAT DO WE DO?

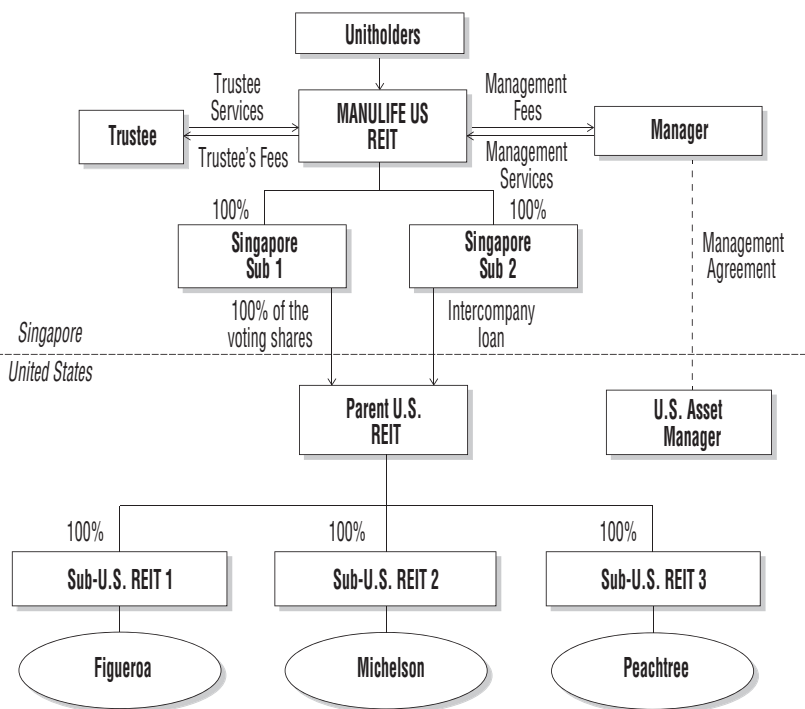
Manulife US REIT is a Singapore REIT established with the investment strategy principally to invest, directly or indirectly, in a portfolio of income-producing office real estate in key markets in the United States, as well as real estate-related assets.

The IPO Portfolio will comprise three freehold office properties in the United States, namely Figueroa, Michelson and Peachtree. The table below sets out certain information on the IPO Portfolio.

	Figueroa	Michelson	Peachtree	Total
Location	Los Angeles	Orange County	Atlanta	–
NLA (sq ft)	692,389	533,581	553,778	1,779,748
Valuation by RERC as at 15 December 2015 (US\$ million)	263.0	310.0	168.0	741.0
Valuation by Colliers as at 15 December 2015 (US\$ million)	296.0	324.0	179.0	799.0
Purchase Consideration (US\$ million)	284.7	317.8	175.0	777.5

Refer to “Overview” on page 1, “Business and Properties” on page 135 and “The Manager and Corporate Governance” on page 177 of the Prospectus for more information.

Manulife US REIT was constituted on 27 March 2015. The Manufacturers Life Insurance Company is the sponsor of Manulife US REIT. Manulife US Real Estate Management Pte. Ltd. is the manager of Manulife US REIT and DBS Trustee Limited is the trustee of Manulife US REIT. The following diagram illustrates the structure of Manulife US REIT as at the Listing Date:



WHO ARE OUR DIRECTORS AND KEY EXECUTIVES?

The Manager's board of directors comprise the following directors:

- Hsieh Tsun-Yan (Chairman and Non-Executive Director)
- Lau Chun Wah @ Davy Lau (Independent Non-Executive Director, Lead Independent Director and Chairman of the Nominating and Remuneration Committee)
- Ho Chew Thim (Independent Non-Executive Director and Chairman of the Audit and Risk Committee)
- Veronica Julia McCann (Independent Non-Executive Director)
- Pok Soy Yoong (Independent Non-Executive Director)
- Kevin John Eric Adolphe (Non-Executive Director)
- Michael Floyd Dommermuth (Non-Executive Director)

The Manager's key executives are Jillian Avis Kathryn Smith (Chief Executive Officer), Jagjit Singh Obhan (Chief Financial Officer) and Jeffrey Charles Wolfe (Chief Investment Officer).

Refer to "The Manager and Corporate Governance" on page 177 of the Prospectus for more information on the directors and management of the Manager.

WHO ARE OUR CONTROLLING UNITHOLDERS AND SPONSOR?

As at the date of the Prospectus, the Sponsor indirectly holds 100.0% of the total number of Units in issue, through MIL and MFAL, which are wholly-owned subsidiaries of the Sponsor. Following the Offering, the Sponsor is expected to indirectly hold 9.5% of the total number of Units in issue as at the Listing Date (assuming that the Over-Allotment Option is not exercised), through MIL and MFAL. For the avoidance of doubt, none of MIL, MFAL or the Sponsor will be a controlling Unitholder of Manulife US REIT.

The total number of outstanding Units immediately after completion of the Offering will be 625,539,600 Units.

Refer to "Ownership of the Units" on page 84 and "The Sponsor" on page 214 of the Prospectus for more information.

HOW WAS OUR HISTORICAL FINANCIAL PERFORMANCE AND WHAT IS OUR CURRENT FINANCIAL POSITION?

Key Profit and Loss information⁽¹⁾

	Unaudited Pro Forma Financial Information			Profit Forecast and Profit Projections	
	FY2013 US\$'000	FY2014 US\$'000	FY2015 US\$'000	FP2016 US\$'000	PY2017 US\$'000
Net Property Income	43,361	43,470	44,163	32,490	48,619
Net income before tax and fair value change in investment properties	29,324	28,892	28,864	22,823	33,933
Net income before tax	24,179	25,339	27,325	18,438	31,072
Net income after tax and fair value change in investment properties	22,859	24,006	25,971	17,563	29,745
Income available for distribution to Unitholders ⁽²⁾	–	–	–	22,987	37,395
Distribution per Unit	–	–	–	US\$3.65 cents (or S\$4.96 cents)	US\$5.87 cents (or S\$8.02 cents)
Distribution yield	–	–	–	6.6% ⁽³⁾	7.1%

Refer to "Unaudited Pro Forma Financial Information" on page 96, "Management's Discussion and Analysis of Financial Condition and Results of Operations" on page 99 and "Profit Forecast and Profit Projections" on page 110 of the Prospectus for more information on Manulife US REIT's financial performance and position.

Key cash flows information⁽¹⁾

	FY2015 (US\$'000)
Net cash from operating activities	31,848
Net cash used in investing activities	(769,364)
Net cash from financing activities	769,361
Net increase in cash and cash equivalents	31,845
Cash and cash equivalents at end of year	31,711

Key balance sheet information⁽¹⁾

	As at 31 December 2015 US\$'000
Total assets	804,354
Total liabilities	314,065
Net asset attributable to Unitholders	490,289

Notes:

- (1) Based on the Offering Price of US\$0.83 per Unit (equivalent to S\$1.13 per Unit).
- (2) Unitholders should note that in respect of the Forecast Period 2016, they will only be entitled to a pro rata share of distributions declared and paid from the Listing Date to 31 December 2016.
- (3) Annualised by extrapolating the Forecast Period 2016 figures for a calendar year.

The most significant factors contributing to Manulife US REIT's financial performance from FY2014 over FY2013 are as follows:

- The Gross Revenue of the Properties increased by approximately 0.3%, or US\$0.2 million to US\$70.0 million in FY2014, primarily due to higher car park income and recoveries income, partially offset by decrease in rental income. The decrease in rental income was driven by increased amortisation of lease incentives, comprising primarily of tenant improvements incurred, which in turn increased as a result of lease up of space to new tenants in 2014. The increase in car park income of 13.5% was due to increased volume and rates. Recoveries income increased by 3.6% mainly due to increased recoveries from higher recoverable property expenses, which are recoverable from tenants.
- Property expenses increased by 0.4% or US\$0.1 million to US\$26.6 million in FY2014. This was primarily due to higher recoverable property expenses such as utilities, payroll and other recoverable operating expenses.

The most significant factors contributing to Manulife US REIT's financial performance from FY2015 over FY2014 are as follows:

- The Gross Revenue of the Properties increased by approximately 1.3%, or US\$0.9 million to US\$70.9 million in FY2015. This was primarily due to higher car park income and recoveries income. Increase in car park income of 8.4% was due to increased volume and rates. Recoveries income increased by 2.7% mainly due to increased recoveries from higher real estate taxes and higher recoverable property expenses, which are recoverable from tenants.

- Property expenses increased by 0.8% or US\$0.2 million to US\$26.8 million in FY2015. This was primarily due to higher recoverable property expenses primarily resulting from higher real estate taxes and repair and maintenance expenses partially offset by decrease in utilities.

The above factors are not the only factors contributing to Manulife US REIT’s financial performance between FY2013, FY2014 and FY2015. Please refer to the other factors set out in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on page 99 of the Prospectus.

INVESTMENT HIGHLIGHTS

WHAT ARE OUR BUSINESS STRATEGIES AND FUTURE PLANS?

Manulife US REIT’s key objectives are to provide Unitholders with regular and stable distributions and the potential for sustainable long-term growth in DPU and NAV per Unit, while maintaining an appropriate capital structure. The Manager will seek to achieve Manulife US REIT’s key objectives through the following strategies:

- Proactive asset management and asset enhancement strategy – The Manager will actively manage Manulife US REIT’s property portfolio with the objective of achieving growth in Gross Revenue and Net Property Income and maintaining optimal occupancy levels. The Manager will also look to drive organic growth, encourage strong relationships with the tenants of the Properties and facilitate property enhancement opportunities.
- Investments and acquisition growth strategy – The Manager will seek to achieve portfolio growth through the acquisition of quality income-producing properties used mainly for office purposes that fit within Manulife US REIT’s investment strategy to enhance the return to Unitholders and to pursue opportunities for future income and capital growth.
- Capital management strategy – The Manager will endeavour to employ an appropriate mix of debt and equity in financing acquisitions and adopt financing policies to optimise risk-adjusted returns to Unitholders.

Refer to “Strategy” on page 125 of the Prospectus for more information on the Manager’s strategies and future plans.

WHAT ARE THE KEY TRENDS, UNCERTAINTIES, DEMANDS, COMMITMENTS OR EVENTS WHICH ARE REASONABLY LIKELY TO HAVE A MATERIAL EFFECT ON US?

The IPO Portfolio is, and future Properties will be, located in the U.S. As a result, Manulife US REIT’s Gross Revenue and results of operations depend upon the performance of the U.S. economy. An economic decline in the U.S. could adversely affect Manulife US REIT’s results of operations and future growth. In addition, the U.S. economy is affected by global economic conditions. The global credit markets have experienced, and may continue to experience, volatility and liquidity disruptions, which have resulted in the consolidation, failure or near failure of a number of institutions in the banking and insurance industries. Manulife US REIT’s Gross Revenue is affected by a number of factors including (i) rental and occupancy rates for the Properties, (ii) general macro-economic and supply/demand trends affecting the real estate market, in particular, the office property sector in the U.S.

The above are not the only trends, uncertainties, demands, commitments or events that could affect Manulife US REIT. Please refer to the other factors set out in the sections of the Prospectus listed in the column to the right.

The Manager has prepared the Profit Forecast and Profit Projections on the assumptions set out in the Prospectus. You should consider these assumptions as well as the Profit Forecast and Profit Projections and make your own assessment of the future performance of Manulife US REIT.

Refer to “Overview – Key Investment Highlights” on page 2, “Risk Factors” on page 57, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on page 99 of the Prospectus.

Refer to “Profit Forecast and Profit Projections – Assumptions” on page 110 of the Prospectus.

WHAT ARE THE FEES AND CHARGES PAYABLE TO THE MANAGER THAT MAY AFFECT US AND YOUR INVESTMENT IN THE UNITS

The following is a summary of certain fees and charges payable by Manulife US REIT or its subsidiaries in connection with the establishment and on-going management and operation of Manulife US REIT and its subsidiaries. Please refer to the full details set out in the sections of the Prospectus listed in the column to the right.

Refer to “Overview – Certain Fees and Charges” on page 31 of the Prospectus for more information on fees and charges payable by Manulife US REIT including the rationale for each of the fees payable by Manulife US REIT or its subsidiaries to the Manager.

Payable by Manulife US REIT	Amount payable
Management Fee (payable to the Manager)	<p>Base Fee: Pursuant to Clause 15.1.1 of the Trust Deed, 10.0% per annum of Manulife US REIT’s Annual Distributable Income (calculated before accounting for the Base Fee and the Performance Fee).</p> <p>Performance Fee: Pursuant to Clause 15.1.2 of the Trust Deed, 25.0% per annum of the difference in DPU in a financial year with the DPU in the preceding financial year (calculated before accounting for the Performance Fee but after accounting for the Base Fee in each financial year) multiplied by the weighted average number of Units in issue for such financial year.</p>
Trustee’s Fee (payable to Trustee)	Pursuant to Clause 15.3 of the Trust Deed, up to 0.1% per annum of the value of the Deposited Property, subject to a minimum of S\$10,000 per month, excluding out-of-pocket expenses and GST, and a one-time inception fee of up to S\$60,000.
Acquisition Fee (payable to the Manager)	<p>Pursuant to Clause 15.2.1 of the Trust Deed, generally, 0.75% for acquisitions from Related Parties and 1.0% for all other cases of each of the following (as applicable and subject to there being no double counting):</p> <ul style="list-style-type: none"> • the acquisition price of any real estate purchased, whether directly or indirectly, by Manulife US REIT; • the underlying value of any real estate which is taken into account when computing the acquisition price payable for equity interests of any vehicle holding directly or indirectly real estate purchased by Manulife US REIT, whether directly or indirectly; or • the acquisition price of any investment purchase by Manulife US REIT, whether directly or indirectly, in any debt securities of any property corporation or other SPV owning or acquiring real estate.

Payable by Manulife US REIT	Amount payable
Divestment Fee (payable to the Manager)	<p>Pursuant to Clause 15.2.1 of the Trust Deed, generally, 0.5% for each of the following (as applicable and subject to there being no double counting):</p> <ul style="list-style-type: none"> the sale price of any real estate sold or divested, whether directly or indirectly, by Manulife US REIT; the underlying value of any real estate which is taken into account when computing the sale price for equity interests in any vehicle holding directly or indirectly real estate sold or divested, whether directly or, by Manulife US REIT; or the sale price of any investment sold or divested by Manulife US REIT, whether directly or indirectly, in any debt securities of any property corporation or other SPV owning or acquiring real estate.
Property management fee (payable to the Property Manager)	Generally, 2.5% for Properties with greater than 300,000 sq ft of NLA and 3.0% for Properties with up to 300,000 sq ft of NLA, of the gross income from each Property for each month. The Applicable Fee Percentage is 2.5% for the IPO Portfolio.
Leasing Fee (payable to the Property Manager)	Generally, US\$1.00 multiplied by the lettable square footage of any Lease or Lease Amendment, subject to certain conditions.
Construction Supervision Fee (payable to Property Manager)	Generally, 5.0% of the cost of a construction project (including any series of related construction projects), excluding design fees and permitted costs (“ Construction Cost ”) for any construction project (or series of related projects) in excess of US\$500,000 and up to US\$1,000,000 and 3.0% of the Construction Cost for any construction project (or series of related projects) in excess of US\$1,000,000.

WHAT ARE THE KEY RISKS WHICH HAD MATERIALLY AFFECTED OR COULD MATERIALLY AFFECT US AND YOUR INVESTMENT IN THE UNITS?

The Manager considers the following to be the most important key risks which could materially affect Manulife US REIT’s business operations, financial position and results, and/or your investment in the Units.

- **There are limitations on the ownership of Units in Manulife US REIT:** Unitholders are subject to the Unit Ownership Limit, that is, they are prohibited from directly or indirectly owning in excess of 9.8% of the outstanding Units. Absent any exemption or waiver from the Unit Ownership Limit (which can be granted by the Trustee, acting in accordance with the recommendation of the Manager, if such ownership would not impact Parent U.S. REIT’s or a Sub-U.S. REIT’s qualification as a U.S. REIT), Units acquired or held in excess of the Unit Ownership Limit will be subject to Automatic Forfeiture, and the Unitholder’s rights to distributions and to vote, in respect of such excess Units, would terminate.

Refer to “Important Notice Regarding the Ownership of Units” on page v and “Risk Factors” on page 57 of the Prospectus for more information on risk factors.

- **The Parent U.S. REIT and the Sub-U.S. REITs may lose their status as U.S. REITs:** If the Parent U.S. REIT or the Sub-U.S. REITs fail to qualify as U.S. REITs, they would have to pay significant income taxes, in amounts that cannot be calculated at this time, and would therefore have less money available for investments or to pay dividends and distributions to upstream shareholders.
- **Manulife US REIT may be adversely affected by economic and real estate market conditions, as well as changes in regulatory, fiscal and other governmental policies in the United States:** The IPO Portfolio is, and future Properties will be, located in the United States. As a result, Manulife US REIT's Gross Revenue and results of operations depend upon the performance of the U.S. economy. An economic decline in the United States could adversely affect Manulife US REIT's results of operations and future growth. Further, Manulife US REIT and the Properties will be subject to U.S. real estate laws, regulations and policies. In addition, the U.S. real estate market may be adversely affected due to interest rate hikes by the Federal Reserve, which would cause the cost of borrowing to rise. This may in turn lead to a fall in property prices.
- **Manulife US REIT may be exposed to risks associated with exchange rate fluctuations and changes in foreign exchange regulations:** The revenue received from the Properties is in U.S. dollars. A portion of these U.S. dollars will have to be converted into Singapore dollars to settle expenses in Singapore dollars at Manulife US REIT's level and for the distribution payments from Manulife US REIT to Unitholders, except those Unitholders who elect to receive their distributions in U.S. dollars. Accordingly, Manulife US REIT is exposed to risks associated with exchange rate fluctuations which may adversely affect Manulife US REIT's results of operations.
- **Manulife US REIT's ability to make distributions is dependent on the financial position of the Parent U.S. REIT, the Sub-U.S. REITs, Singapore Sub 1 and the Loan Subsidiaries. Manulife US REIT may not be able to make distributions to Unitholders or the level of distributions may fall:** In order for the Trustee to make distributions from the income of the Properties, Manulife US REIT has to rely on the receipt of dividends, interest or repayments of loans (where applicable) from its subsidiaries. There can be no assurance that these entities will have sufficient revenue and cash flows in any future period to pay dividends, pay interest or make repayments of loans.

In addition, you are required to comply with certain documentation requirements in order to be exempted from withholding tax under the United States Internal Revenue Code of 1986, as amended, including under the United States Foreign Account Tax Compliance Act.

The above are not the only risk factors that had a material effect or could have a material effect on Manulife US REIT's business operations, financial position and results, and your Units. Refer to "Risk Factors" on page 57 of the Prospectus for a discussion on other risk factors and for more information on the above risk factors. Prior to making a decision to invest in the Units, you should consider all the information contained in the Prospectus.

WHAT ARE THE RIGHTS ATTACHED TO THE UNITS OFFERED?

The rights and interests of Unitholders are contained in the Trust Deed. Under the Trust Deed, these rights and interests are safeguarded by the Trustee. Each Unit represents an undivided interest in Manulife US REIT. A Unitholder has no equitable or proprietary interest in the Deposited Property. A Unitholder is not entitled to the transfer to him of the Deposited Property or any part of the Deposited Property or of any estate or interest in the Deposited Property or in any part of the Deposited Property. A Unitholder's right is limited to the right to require due administration of Manulife US REIT in accordance with the provisions of the Trust Deed, including, without limitation, by suit against the Trustee or the Manager. The key rights of Unitholders include rights to receive income and other distributions attributable to the Units held, receive audited accounts and the annual reports of Manulife US REIT and participate in the termination of Manulife US REIT by receiving a share of all net cash proceeds derived from the realisation of the assets of Manulife US REIT less any liabilities, in accordance with their proportionate interests in Manulife US REIT.

The Trust Deed contains restrictions on the ownership and transfer of the Units that are intended to assist Manulife US REIT's subsidiaries and/or associates in qualifying as a U.S. REIT. In particular, the Trust Deed prohibits any Unitholder or other person from directly or indirectly owning in excess of the Unit Ownership Limit, being 9.8% of the outstanding Units, subject to any increase pursuant to the terms of the Trust Deed and on the recommendation of the Manager. The Trust Deed provides that Units held directly or indirectly by any person in excess of the Unit Ownership Limit will be subject to Automatic Forfeiture.

Refer to "Important Notice Regarding the Ownership of Units" on page v and "The Formation and Structure of Manulife US REIT" on page 216 of the Prospectus for more information on the Units and ownership of the Units.

HOW WILL THE PROCEEDS OF THE OFFER BE USED?

The Manager intends to raise gross proceeds of US\$519.2 million from the Offering and the issuance of the Sponsor Units and the Cornerstone Units. The following table, included for the purpose of illustration, sets out the intended sources and applications of the total proceeds from the Offering, and the issuance of the Sponsor Units and the Cornerstone Units, as well as the amount drawn down from the Bridge Loan Facilities and based on the Offering Price:

Sources	(US\$'000)	Uses	(US\$'000)
Offering	329,153	Acquisition of the Properties ⁽¹⁾	777,450
Sponsor Units	49,324	Transaction costs ⁽²⁾	32,548
Cornerstone Units	140,721	Working capital	5,200
Bridge Loan Facilities	296,000		
Total	815,198	Total	815,198

Notes:

- (1) Part of the proceeds from the Offering allocated to the acquisition of the Properties will be used to repay the Joint Bookrunners who intend to prefund Manulife US REIT with part of the proceeds raised from the Offering and the Cornerstone Units, which together with the proceeds from the issuance of the Sponsor Units will be used by Manulife US REIT to partially finance the acquisition of the Properties. Due to the mechanisms for the settlement of the acquisition, the purchase consideration for such acquisition is expected to be released a few days prior to the settlement for the Vendors to be able to receive the purchase consideration on the date of completion of the acquisition.
- (2) Transaction costs include expenses incurred in relation to the acquisition of the Properties, the Offering and, the Bridge Loan Facilities and the Third Party Facilities, where applicable. Transaction costs for the acquisition of the Properties include the real estate transfer tax. (See "Overview of Relevant Laws and Regulations in the United States – Relevant Laws and Regulations in the United States – Transfer Taxes" for further details).

Refer to "Use of Proceeds" on page 82 of the Prospectus for more information on the use of proceeds.

WILL WE BE PAYING DISTRIBUTIONS AFTER THE OFFER?

Distributions from Manulife US REIT to Unitholders will be computed based on 100.0% of Manulife US REIT's Annual Distributable Income for the period from the Listing Date to the end of Projection Year 2017. Thereafter, Manulife US REIT intends to distribute at least 90.0% of its Annual Distributable Income on a semi-annual basis. The first distribution, which will be in respect of the period from the Listing Date to 31 December 2016, will be paid by the Manager on or before 30 March 2017. The actual level of distribution will be determined at the Manager's discretion. The Manager will endeavour to pay distributions no later than 90 days after the end of each distribution period.

Refer to "Distributions" on page 89 of the Prospectus for more information.

DEFINITIONS

Annual Distributable Income	:	The amount calculated by the Manager (based on the audited financial statements of Manulife US REIT for that financial year) as representing the consolidated audited net profit after tax of Manulife US REIT (which includes the net profits of the SPVs held by Manulife US REIT for the financial year, to be pro-rated where applicable to the portion of Manulife US REIT's interest in the relevant SPV) for the financial year, as adjusted to eliminate the effects of Adjustments (as defined in the Prospectus). After eliminating the effects of these adjustments, the Annual Distributable Income may be different from the net profit recorded for the relevant Financial Year
Applicable Fee Percentage	:	In relation to the Property Management Fee, 2.5% for Properties with greater than 300,000 sq ft of NLA and 3.0% for Properties with up to 300,000 sq ft of NLA
Automatic Forfeiture	:	The automatic forfeiture of Units held by any person in excess of the Unit Ownership Limit to the Trustee as provided in the Trust Deed
Bridge Loan Facilities	:	The bridge loan facilities that Manulife US REIT has obtained from the Sponsor Lender
Colliers	:	Colliers International Valuation & Advisory Services, LLC, an independent valuer engaged to value the Properties in the IPO Portfolio
Cornerstone Units	:	The 169,544,000 Units to be issued to the Cornerstone Investors (as defined in the Prospectus)
Deposited Property	:	All the assets of Manulife US REIT, including all its Authorised Investments (as defined in the Prospectus) held or deemed to be held in accordance with the Trust Deed
DPU	:	Distribution per Unit
FP2016	:	Forecast period from 1 May 2016 to 31 December 2016
FY	:	Financial year ended or, as the case may be, ending 31 December
Gross Revenue	:	The gross revenue of Manulife US REIT consists of (i) rental income (comprising principally of rental of the office space of the Properties); (ii) car park income; (iii) recoveries income; and (iv) other income earned from the Properties
IPO Portfolio	:	The initial portfolio of Properties held by Manulife US REIT as at the Listing Date
Lease Amendment	:	In relation to the Leasing Fee, an amendment to a Lease adding lettable space or extending the term of such Lease
Listing Date	:	The date of admission of Manulife US REIT to the Official List of the SGX-ST

Manulife US REIT	:	Manulife US Real Estate Investment Trust
MFAL	:	Manulife Financial Asia Limited, an indirect wholly-owned subsidiary of the Sponsor
MIL	:	Manulife (International) Ltd, an indirect wholly-owned subsidiary of the Sponsor
NLA	:	Net lettable area
Net Property Income	:	Gross Revenue less property expenses
Offering	:	The offering of 396,569,300 Units by the Manager for subscription at the Offering Price under the Placement Tranche and the Public Offer
Over-Allotment Option	:	An option granted by the Unit Lender to the Joint Bookrunners to purchase from the Unit Lender up to an aggregate of 28,149,300 Units at the Offering Price, solely to cover the over-allotment of Units (if any)
Parent U.S. REIT	:	Hancock S-REIT Parent Corp.
Placement Tranche	:	The international placement of Units to investors other than the Sponsor and the Cornerstone Investors, pursuant to the Offering
PY2017	:	Projection year from 1 January 2017 to 31 December 2017
Properties	:	The properties which are held by Manulife US REIT, and “Property” means any one of them
Property Manager	:	John Hancock Life Insurance Company (U.S.A.)
Public Offer	:	The offering to the public in Singapore of 45,787,100 Units
RERC	:	RERC, LLC, an independent valuer engaged to value the Properties in the IPO Portfolio
SGX-ST	:	Singapore Exchange Securities Trading Limited
Sponsor Units	:	The 59,426,300 Units held by MIL and MFAL
Sub-U.S. REITs	:	Hancock S-REIT LA Corp., Hancock S-REIT Irvine Corp. and Hancock S-REIT ATL Corp., each a wholly-owned subsidiary of the Parent U.S. REIT
Trust Deed	:	The trust deed dated 27 March 2015 entered into between the Manager and the Trustee constituting Manulife US REIT, and as may be amended, varied or supplemented from time to time
Unit(s)	:	An undivided interest in Manulife US REIT as provided for in the Trust Deed
Unitholder(s)	:	The registered holder for the time being of a Unit including persons so registered as joint holders, except that where the registered holder is CDP, the term “Unitholder” shall, in relation to Units registered in the name of CDP, mean, where the context requires, the depositor whose Securities Account with CDP is credited with Units
Unit Ownership Limit	:	The prohibition from directly or indirectly owning in excess of 9.8% of the outstanding Units
United States or U.S.	:	United States of America

CONTACT INFORMATION

WHO CAN YOU CONTACT IF YOU HAVE ANY ENQUIRIES RELATING TO THE OFFERING?

HOW DO YOU CONTACT US?

The Manager

Manulife US Real Estate Management Pte. Ltd.

Address : 51 Bras Basah Road, Level 11 Manulife Centre, Singapore 189554

Telephone No. : +65 6801 1055

Website : <http://www.manulifeusreit.sg>

The Joint Bookrunners

DBS Bank Ltd.

Address : 12 Marina Boulevard Level 3, DBS Asia Central @ Marina Bay, Financial Centre Tower 3, Singapore 018982

Telephone No. : 1800 111 1111

China International Capital Corporation (Singapore) Pte. Limited

Address : 6 Battery Road #39-01, Singapore 049909

Telephone No. : +65 6572 1999

Credit Suisse (Singapore) Limited

Address : One Raffles Link, #03/#04-01 South Lobby, Singapore 039393

Telephone No. : +65 6212 2000

Deutsche Bank AG, Singapore Branch

Address : One Raffles Quay, #16-00 South Tower, Singapore 048583

Telephone No. : +65 6423 8001