

For Immediate Release
July 23, 2014

Manulife U.S. Regional Bank Trust (TSX: MBK.UN)
Closes \$108 Million Initial Public Offering

TORONTO – Manulife Investments is pleased to announce that the Manulife U.S. Regional Bank Trust (the “Fund”) has closed its initial public offering of 9,170,000 class A units (the “Class A Units”) at a price of \$10.00 per Class A Unit and 1,629,895 class U units (the “Class U Units”, together with the Class A Units, the “Units”) at a price of US\$10.00 per Class U Unit for gross proceeds of approximately \$108 million. The Class A Units will commence trading today on the Toronto Stock Exchange under the symbol MBK.UN. The Class U Units will not be listed on a stock exchange, but are convertible into Class A Units on a weekly basis. The Fund has granted to the agents an over-allotment option to acquire up to an additional 1,375,500 Class A Units at a price of \$10.00 per Class A Unit exercisable at any time during the next 30 days.

The Fund has been created to invest in an actively managed portfolio (the “Portfolio”) comprised primarily of securities of U.S. regional banks and lending companies, including commercial banks and industrial banks, savings and loan associations, and bank and financial holding companies. Manulife Asset Management Limited (the “Manager”) will act as trustee, manager and investment manager of the Fund. The Portfolio will be actively managed by Manulife Asset Management (US) LLC (the “Advisor”).

The Fund’s investment objectives are to:

- (i) maximize total return through capital appreciation and distributions; and
- (ii) provide holders of the Units with monthly distributions.

The Manager paid the expenses of the offering and a portion of the agents’ fees and as a result, the initial net asset value per Unit for the Class A Units and Class U Units immediately following the closing of the offering was \$9.70 and US\$9.70, respectively.

The Fund’s initial target distribution amount is expected to be \$0.0416 per Class A Unit per month (or \$0.50 per annum), and US\$0.0416 per Class U Unit per month (or US\$0.50 per annum), representing an initial yield on the original Unit issue price of 5.00% per annum. The Fund does not have a fixed monthly distribution amount but will at least annually, commencing in January 2015, determine and announce an expected distribution amount for the following 12 months. The initial monthly cash distribution is payable on or before October 15, 2014 to unitholders of record on September 30, 2014.

The offering was conducted by a syndicate of agents co-led by RBC Capital Markets and CIBC, that included Scotiabank, TD Securities Inc., BMO Capital Markets, National Bank Financial Inc., GMP Securities L.P., Manulife Securities Incorporated, Raymond James Ltd., Canaccord Genuity Corp., Desjardins Securities Inc., Dundee Securities Inc. and Mackie Research Capital Corporation.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy any of the Fund's securities set out herein in the United States.

For more information, please contact Manulife Customer Service at 1-888-333-3240.

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Forward Looking Statements

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions "expect", "intend", "will" and similar expressions to the extent they relate to the Fund, the Manager and/or the Advisor. The forward-looking statements are not historical facts but reflect the Fund's, the Manager's, and/or the Advisor's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Although the Fund, the Manager, and/or the Advisor believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. The Fund, the Manager and/or the Advisor undertakes no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

About Manulife Investments

Manulife Investments is the brand name describing certain Canadian subsidiaries and operating divisions of Manulife Financial Corporation that offer personal wealth management products and services in Canada. As one of Canada's leading integrated financial services providers, Manulife Investments offers a variety of products and services including segregated fund contracts, mutual funds, annuities and guaranteed interest contracts.

About Manulife Asset Management

Manulife Asset Management is the global asset management arm of Manulife Financial, providing comprehensive asset management solutions for institutional investors and investment funds in key markets around the world. This investment expertise extends across a broad range of public and private asset classes, as well as asset allocation solutions. As at March 31, 2014, assets under management for Manulife Asset Management were C\$298 billion (US\$269 billion).

Manulife Asset Management's public markets units have investment expertise across a broad range of asset classes including public equity and fixed income, and asset allocation strategies. Offices with full investment capabilities are located in the United States, Canada, the United Kingdom, Japan, Hong Kong, Singapore, Taiwan, Indonesia, Thailand, Vietnam, Malaysia, and the Philippines. In addition, Manulife Asset Management has a joint venture asset management business in China, Manulife TEDA. The public markets units of Manulife Asset Management also provide investment management services to affiliates' retail clients through product offerings of Manulife and John Hancock. John Hancock Asset Management and Declaration Management and Research are units of Manulife Asset Management. Additional information about Manulife Asset Management may be found at ManulifeAM.com.

About Manulife

Manulife is a leading Canada-based financial services group with principal operations in Asia, Canada and the United States. Clients look to Manulife for strong, reliable, trustworthy and forward-thinking solutions for their most significant financial decisions. Our international network of employees, agents and distribution partners offers financial protection and wealth management products and services to millions of clients. We also provide asset management services to institutional customers. Funds under management by Manulife and its subsidiaries were approximately C\$635 billion (US\$574 billion) as at March 31, 2014. Our group of companies operates as Manulife in Canada and Asia and primarily as John Hancock in the United States.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife can be found on the Internet at manulife.com.

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