

**For Immediate Release
June 13, 2016**

Manulife Floating Rate Senior Loan Fund (TSX: MFR.UN) Announces Normal Course Issuer Bid

TORONTO – Manulife Investments announced today that the Manulife Floating Rate Senior Loan Fund (the “Fund”), a closed-end investment fund, received acceptance by the Toronto Stock Exchange (the “TSX”) of the Fund’s Notice of Intention to make a Normal Course Issuer Bid (the “NCIB”).

Pursuant to the NCIB, the Fund proposes to purchase through the facilities of the TSX, from time to time, if it is considered advisable, up to 1,850,305 Class A Units of the Fund, representing 10% of the public float which is the same number as the Fund’s issued and outstanding Class A Units, being 18,503,053 Class A Units as of the close of business on June 1, 2016. The Fund will not purchase in any given 30-day period, in the aggregate, more than 370,061 Class A Units, being 2% of the issued and outstanding Class A Units as of the close of business on June 1, 2016. Purchases of Class A Units under the NCIB may commence on June 15, 2016. Manulife Asset Management Limited, the manager of the Fund, believes that such purchases are in the best interests of the Fund and are a desirable use of the Fund’s assets. All purchases will be made through the facilities of the TSX in accordance with its rules and policies. All Class A Units purchased by the Fund pursuant to the NCIB will be cancelled. The NCIB will expire on June 14, 2017.

For more information, please contact Manulife customer service at: 1-888-333-3240

Forward Looking Statements

Certain statements included in this news release constitute forward-looking statements. The forward-looking statements are not historical facts but reflect the Fund’s and/or Manulife Investments 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 and/or Manulife Investments 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 and/or Manulife Investments 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, a division of Manulife Asset Management Limited, builds on 125 years of Manulife’s wealth and investment management expertise in managing assets for Canadian investors. 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, providing comprehensive asset management solutions for investors. This investment expertise extends across a broad range of public and private asset classes, as well as asset allocation solutions. As at March 31, 2016, assets under management for Manulife Asset Management were approximately C\$421 billion (US\$325 billion, GBP£226 billion, EUR€285 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 Financial Corporation is a leading international financial services group providing forward-thinking solutions to help people with their big financial decisions. We operate as John Hancock in the United States, and Manulife elsewhere. We provide financial advice, insurance and wealth and asset management solutions for individuals, groups and institutions. At the end of 2015, we had approximately 34,000 employees, 63,000 agents, and thousands of distribution partners, serving 20 million customers. At the end of March 2016, we had \$904 billion (US\$697 billion) in assets under management and administration, and in the previous 12 months we made more than \$24.9 billion in benefits, interest and other payments to our customers. Our principal operations are in Asia, Canada and the United States where we have served customers for more than 100 years. With our global headquarters in Toronto, Canada, we trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong. Follow Manulife on Twitter @ManulifeNews or visit www.manulife.com or www.johnhancock.com.

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