

**C\$ unless otherwise stated**

**For Immediate Release**

**August 21, 2018**

**Manulife Financial Corporation announces Dividend Rates on Non-cumulative Rate Reset Class 1 Shares Series 13 and Non-cumulative Floating Rate Class 1 Shares Series 14**

**TORONTO** – Manulife Financial Corporation (“Manulife”) today announced the applicable dividend rates for its Non-cumulative Rate Reset Class 1 Shares Series 13 (the “Series 13 Preferred Shares”) (TSX: MFC.PR.K) and Non-cumulative Floating Rate Class 1 Shares Series 14 (the “Series 14 Preferred Shares”).

With respect to any Series 13 Preferred Shares that remain outstanding after September 19, 2018, holders thereof will be entitled to receive fixed rate non-cumulative preferential cash dividends on a quarterly basis, as and when declared by the Board of Directors of Manulife and subject to the provisions of the *Insurance Companies Act* (Canada). The dividend rate for the five-year period commencing on September 20, 2018, and ending on September 19, 2023, will be 4.41400% per annum or \$0.275875 per share per quarter, being equal to the sum of the five-year Government of Canada bond yield as at August 21, 2018, plus 2.22%, as determined in accordance with the terms of the Series 13 Preferred Shares.

With respect to any Series 14 Preferred Shares that may be issued on September 19, 2018 in connection with the conversion of the Series 13 Preferred Shares into the Series 14 Preferred Shares, holders thereof will be entitled to receive floating rate non-cumulative preferential cash dividends on a quarterly basis, calculated on the basis of actual number of days elapsed in each quarterly floating rate period divided by 365, as and when declared by the Board of Directors of Manulife and subject to the provisions of the *Insurance Companies Act* (Canada). The dividend rate for the three-month period commencing on September 20, 2018, and ending on December 19, 2018, will be 0.91773% (3.68100% on an annualized basis) or \$0.229433 per share, being equal to the sum of the three-month Government of Canada Treasury bill yield as at August 21, 2018, plus 2.22%, as determined in accordance with the terms of the Series 14 Preferred Shares.

Beneficial owners of Series 13 Preferred Shares who wish to exercise their right of conversion should instruct their broker or other nominee to exercise such right before 5:00 p.m. (Toronto time) on September 4, 2018. The news release announcing such conversion right was issued on August 10, 2018 and can be viewed on SEDAR or Manulife’s website. Conversion inquiries should be directed to Manulife’s Registrar and Transfer Agent, AST Trust Company (Canada), at 1-800-783-9495.

The Toronto Stock Exchange (“TSX”) has conditionally approved the listing of the Series 14 Preferred Shares effective upon conversion. Listing of the Series 14 Preferred Shares is subject to Manulife fulfilling all the listing requirements of the TSX and, upon approval, the Series 14 Preferred Shares will be listed on the TSX under the trading symbol “MFC.PR.S”.

The Series 13 Preferred Shares and the Series 14 Preferred Shares have not been and will not be registered in the United States under the United States Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly in the United States or to, or for the account or benefit of, a “U.S. person” (as defined in Regulation S under the Securities Act) absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell

or a solicitation to buy securities in the United States and any public offering of the securities in the United States must be made by means of a prospectus.

### **About Manulife**

Manulife Financial Corporation is a leading international financial services group that helps people make their decisions easier and lives better. We operate primarily as John Hancock in the United States and Manulife elsewhere. We provide financial advice, insurance, as well as wealth and asset management solutions for individuals, groups and institutions. At the end of 2017, we had about 35,000 employees, 73,000 agents, and thousands of distribution partners, serving more than 26 million customers. As of June 30, 2018, we had over \$1.1 trillion (US\$849 billion) in assets under management and administration, and in the previous 12 months we made \$27.6 billion in 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.

#### **Media inquiries:**

Brooke Tucker-Reid  
Manulife  
647-528-9601  
brooke\_tucker-reid@manulife.com

#### **Investor Relations:**

Robert Veloso  
Manulife  
416-852-8982  
robert\_veloso@manulife.com