



MANULIFE US REIT SECURES US\$100 MILLION MAIDEN GREEN LOAN FROM OCBC BANK

Proceeds will be used to refinance [Peachtree](#), an ENERGY STAR® certified Class A office building in metropolitan Atlanta, United States

Singapore, 20 May 2020 – Manulife US Real Estate Investment Trust (“Manulife US REIT” or “MUST”), a SGX-ST-listed real estate investment trust (“REIT”) managed by Manulife US Real Estate Management Pte. Ltd. (the “Manager”), has secured US\$100 million Incremental Green Loan Facility (“green loan”) from OCBC Bank, who acted as the sole lender and green loan advisor for this transaction. This is MUST’s maiden green loan.

The green loan was raised under Manulife US REIT’s newly established green finance framework (the “Framework”), which was developed together with OCBC Bank. The Framework is prepared in line with the relevant international principles and guidelines (the “Principles”)¹, and will guide Manulife US REIT in the management of the proceeds.

The proceeds will be used primarily to refinance [Peachtree](#), a 27-storey Class A office building located in Midtown, Atlanta. The property has received the ENERGY STAR® certification by the U.S. Environmental Protection Agency (“EPA”) for six consecutive years since 2014, demonstrating superior energy efficiency performance. The Manager may also use the proceeds for environmental initiatives at other properties within MUST’s portfolio, such as installing energy efficient equipment and water saving facilities, among others.

The Manager aims to remain a sustainability leader in the industry and strives to constantly evaluate and integrate the best Environmental,

¹ Green Bond Principles (“GBP”) 2018 by the International Capital Market Association; Green Loan Principles (“GLP”) 2020 by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association.

Social and Governance (“ESG”) practices in MUST’s business operations and activities. To this end, MUST was awarded 5 Stars by the Global Real Estate Sustainability Benchmark (“GRESB”) for the 2nd year running, ranking 3rd out of 12 listed U.S. office REITs in its peer group. The Manager also proactively adopts green building standards – out of MUST’s nine properties, five are Leadership in Energy and Environmental Design (“LEED™”) certified while seven are ENERGY STAR® certified.

Ms Jill Smith, Chief Executive Officer of the Manager said, “In line with the growing importance of ESG to investors, we have incorporated environment and sustainability as an integral part of our operations to ensure our long-term business success. Besides minimising the environmental footprint of our properties, our sustainability strategy complements our proactive capital management approach in terms of diversifying our funding sources with green financing.”

Said Ms Elaine Lam, Head, Global Corporate Banking, OCBC Bank, “We are pleased to be the sole lender and green loan advisor for Manulife US REIT’s maiden green loan, which will facilitate the delivery of their sustainability strategy. Such partnerships accelerate the movement towards low-carbon economies and green, smart cities worldwide. Real estate companies are continuing to lead the charge and we are delighted to expand our reach to include green buildings in the US.”

OCBC Bank has made great strides in progressing its sustainability agenda. The bank was the first in Southeast Asia to announce that it would stop financing new coal-fired power plants, and instead, redirect its focus to financing the development of renewable energy projects. The bank closed out 2019 by topping two sustainable finance league tables - Bloomberg’s 2019 Mandated Lead Arranger (“MLA”) league table for green loans and renewable energy loans, as well as the 2019 MLA league table for green loans and sustainability-linked loans by intelligence service Debtwire. Both league tables are for Asia Pacific (ex-Japan).

SOCIAL MEDIA ASSETS

Official hashtags: #greenloan #greenfinance #sustainablefinance

Keywords: OCBC Bank, Manulife US REIT, Green Loan, Sustainable Finance



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About Manulife US REIT

Manulife US Real Estate Investment Trust (“Manulife US REIT”) is the first pure-play U.S. office REIT listed in Asia. It is a Singapore listed 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 (“U.S.”), as well as real estate-related assets.

Manulife US REIT’s portfolio comprises nine prime, freehold and Trophy or Class A quality office properties strategically located in California, Atlanta, New Jersey, Washington, D.C. and Virginia. The current portfolio valued at US\$2.1 billion, has an aggregate Net Lettable Area of 4.7 million sq ft and an occupancy rate of 95.8% as at 31 December 2019.

About the Sponsor – The Manufacturers Life Insurance Company (“Manulife”)

Manulife is part of a leading Canada-based financial services group with principal operations in Asia, Canada and the United States. The Sponsor

operates as John Hancock in the U.S. and as Manulife in other parts of the world, providing a wide range of financial protection and wealth management products, such as life and health insurance, group retirement products, mutual funds and banking products. The Sponsor also provides asset management services to institutional customers. Manulife Financial Corporation is listed on the Toronto Stock Exchange, the New York Stock Exchange, the Hong Kong Stock Exchange and the Philippine Stock Exchange.

About the Manager – Manulife US Real Estate Management Pte. Ltd.

The Manager is Manulife US Real Estate Management Pte. Ltd., an indirect wholly-owned subsidiary of the Sponsor. The Manager's key objectives are to provide Unitholders with regular and stable distributions and to achieve long-term growth in DPU and NAV per Unit, while maintaining an appropriate capital structure.

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has about 530 branches and representative offices in 19 countries and regions. These include over 260 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 80 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com.

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