

**NEWS**

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Media Contact: Jay Aronowitz  
(617) 663-2702

Investor Contact: (800) 843-0090

**JOHN HANCOCK CLOSED-END FUNDS RELEASE EARNINGS DATA**

**BOSTON, MA (November 22, 2011)** – The ten John Hancock Closed-End Funds listed in the table below announced the earnings<sup>1</sup> for the three months ended October 31, 2011. The same data for the comparable three month period ended October 31, 2010 is also available below for the nine funds that were operational at that time.

Ticker	Fund Name	Current Fiscal Year End	Three Months Ended 10/31/2011				
			Net Investment Income	Per Common Share	NAV	Total Managed Assets	Total Net Assets
HPI	Preferred Income Fund	7/31	\$11,349,926	\$0.438	\$20.47	\$803,161,515*	\$530,361,515
HPF	Preferred Income Fund II	7/31	\$9,364,360	\$0.442	\$20.44	\$655,393,847*	\$433,093,847
HPS	Preferred Income Fund III	7/31	\$11,983,420	\$0.381	\$17.48	\$837,216,724*	\$549,816,724
BTO	Bank and Thrift Opportunity Fund	10/31	\$685,944	\$0.036	\$15.67	\$297,925,917	\$297,925,917
HEQ	Hedged Equity & Income Fund***	10/31	\$331,134	\$0.023	\$16.99	\$248,393,304	\$248,393,304
JHS	Income Securities Trust	10/31	\$3,183,733	\$0.274	\$14.64	\$257,296,984*	\$170,296,984
JHI	Investors Trust	10/31	\$4,145,174	\$0.484	\$19.17	\$251,799,358*	\$164,099,358
PDT	Premium Dividend Fund**	10/31	\$11,060,926	\$0.221	\$13.22	\$989,616,819*	\$660,416,819
HTD	Tax-Advantaged Dividend Income Fund	10/31	\$10,544,176	\$0.279	\$18.27	\$1,033,529,606*	\$689,529,606
HTY	Tax-Advantaged Global Shareholder Yield Fund	10/31	\$1,025,577	\$0.108	\$12.12	\$114,766,023	\$114,766,023

Ticker	Fund Name	Current Fiscal Year End	Three Months Ended 10/31/2010				
			Net Investment Income <sup>2</sup>	Per Common Share	NAV	Total Managed Assets	Total Net Assets
HPI	Preferred Income Fund	7/31	\$10,883,583	\$0.420	\$20.53	\$786,726,908*	\$531,726,908
HPF	Preferred Income Fund II	7/31	\$8,957,806	\$0.423	\$20.43	\$640,658,155*	\$432,658,155
HPS	Preferred Income Fund III	7/31	\$11,029,721	\$0.351	\$17.66	\$829,746,389*	\$555,446,389
BTO	Bank and Thrift Opportunity Fund	10/31	\$214,208	\$0.011	\$16.90	\$338,409,797	\$338,409,797
JHS	Income Securities Trust	10/31	\$3,380,302	\$0.292	\$14.81	\$254,755,711*	\$171,255,711
JHI	Investors Trust	10/31	\$4,317,781	\$0.508	\$20.10	\$250,846,074*	\$170,846,074
PDT	Patriot Premium Dividend Fund II**	10/31	\$9,375,257	\$0.188	\$12.16	\$891,810,915*	\$607,810,915
HTD	Tax-Advantaged Dividend Income Fund	10/31	\$9,473,343	\$0.249	\$16.59	\$940,963,524*	\$630,463,524
HTY	Tax-Advantaged Global Shareholder Yield Fund	10/31	\$951,534	\$0.101	\$12.98	\$122,112,728	\$122,112,728

\*Total managed assets include assets attributable to borrowings under Credit Facility Agreement.

\*\*Effective October 18, 2010, the John Hancock Patriot Premium Dividend Fund II changed its name to the John Hancock Premium Dividend Fund.

\*\*\*Fund commenced operations on May 26, 2011.

<sup>1</sup>Earnings refer to net investment income, which is comprised of the Funds' interest and dividend income, less expenses.

<sup>2</sup>Net investment income for the three months ended 10/31/2010 has been revised to exclude the impact of gain/loss on interest rate swaps.

Up-to-date distribution rate information is available on John Hancock Funds' web site at [www.jhfunds.com](http://www.jhfunds.com) by clicking on "Closed-End Funds" under "Funds & Performance" tab.

*Statements in this press release that are not historical facts are forward-looking statements as defined by the United States securities laws. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to uncertainties and other factors which are, in some cases, beyond the Fund's control and could cause actual results to differ materially from those set forth in the*

*forward-looking statements. An investor should consider a Fund's investment objectives, risks, charges and expenses carefully before investing.*

### **About John Hancock Funds**

The Boston-based mutual fund business unit of John Hancock Financial, John Hancock Funds, manages more than \$62.3 billion in open-end funds, closed-end funds, private accounts, retirement plans and related party assets for individual and institutional investors at September 30, 2011.

### **About John Hancock Financial and Manulife Financial Corporation**

John Hancock Financial is a unit of Manulife Financial Corporation, a leading Canadian-based financial services group serving millions of customers in 22 countries and territories worldwide. Operating as Manulife Financial in Canada and in most of Asia, and primarily as John Hancock in the United States, Manulife Financial Corporation offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were Cdn\$492 billion (US\$473 billion) at September 30, 2011.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife Financial can be found on the Internet at [www.manulife.com](http://www.manulife.com).

The John Hancock unit, through its insurance companies, comprises one of the largest life insurers in the United States. John Hancock offers a broad range of financial products and services, including [life insurance](#), fixed and variable [annuities](#), [fixed products](#), [mutual funds](#), [401\(k\) plans](#), [long-term care insurance](#), [college savings](#), and other forms of business insurance. Additional information about John Hancock may be found at [www.johnhancock.com](http://www.johnhancock.com).