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**NEWS**

FOR IMMEDIATE RELEASE

**JOHN HANCOCK CLOSED-END FUNDS  
DECLARE MONTHLY DISTRIBUTIONS**

**BOSTON, MA (May 3, 2011)** – The three John Hancock closed-end funds listed below declared their monthly distributions today as follows:

Declaration Date: May 3, 2011  
Ex Date: May 10, 2011  
Record Date: May 12, 2011  
Payment Date: May 31, 2011

| Ticker | Fund Name  | Amount   | Change From Previous Month | Market Price as of 5/2/2011 | Annualized Current Distribution Rate at Market |
|--------|--|----------|----------------------------|-----------------------------|--|
| HPS    | Preferred Income Fund III  | \$0.1122 | -                          | \$16.77                     | 8.03%  |
| PDT    | Premium Dividend Fund (previously known as Patriot Premium Dividend Fund II) | \$0.0755 | -                          | \$11.64                     | 7.78%  |
| HTD    | Tax-Advantaged Dividend Income Fund  | \$0.0910 | -                          | \$16.45                     | 6.64%  |

A portion of a Fund's current distribution may include sources other than net investment income, including a return of capital. Investors should understand that a return of capital is not a distribution from income or gains of a Fund. As required under the Investment Company Act of 1940, a notice with the estimated components of the distribution will be mailed to shareholders at the time of payment if it does not consist solely of net investment income. Such notice will also be posted to the Funds' website at [www.jhfunds.com](http://www.jhfunds.com). The notice should not be used to prepare tax returns as the estimates indicated in the notice may differ from the ultimate federal income tax characterization of distributions. After the end of each calendar year, investors will be sent a Form 1099-DIV informing them how to report distributions received during that year for federal income tax purposes.

**About John Hancock Funds**

The Boston-based mutual fund business unit of John Hancock Financial, John Hancock Funds, manages more than \$65.9 billion in open-end funds, closed-end funds, private accounts, retirement plans and related party assets for individual and institutional investors at December 31, 2010.

**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\$474 billion (US\$460 billion) at December 31, 2010.

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).