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FOR IMMEDIATE RELEASE

**Investor Contact:** (800) 225-6020**JOHN HANCOCK CLOSED-END FUND PREFERRED INCOME FUND  
DECLARES EARLY MONTHLY DISTRIBUTION**

**BOSTON, MA (December 21, 2021)** – The John Hancock closed-end Preferred Income Fund declared its monthly distribution today as follows:

Declaration Date: December 21, 2021  
Ex Date: December 30, 2021  
Record Date: December 31, 2021  
Payment Date: January 31, 2022

Ticker	Fund Name	Distribution Per Share	Change From Previous Distribution	Market Price as of 12/20/2021	Annualized Current Distribution Rate at Market
HPI	Preferred Income Fund	\$0.1235	-	\$20.42	7.26%

The Fund listed above has accelerated the declaration, ex-date, and record date of the regularly scheduled January 2022 distribution in order for the Fund to meet its 2021 distribution requirement for federal excise tax purposes. In February 2022, the above Fund expects to resume its regular monthly declaration, distribution and payment schedule.

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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 sent 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.jhinvestments.com](http://www.jhinvestments.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.

*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 Financial and Manulife Financial**

John Hancock is a division of Manulife Financial Corporation, a leading international financial services group that helps people achieve their dreams and aspirations by putting customers' needs first and providing the right advice and solutions. We operate primarily as John Hancock in the United States and as Manulife elsewhere. We provide financial advice, insurance, and wealth and asset management solutions for individuals, groups, and institutions. Assets under management and administration by Manulife and its subsidiaries were over CAD\$1.4 trillion (US\$1.1 trillion) as of September 30, 2021. Manulife Financial Corporation trades as MFC on the TSX, NYSE, and PSE, and under 945 on the SEHK. Manulife can be found at [manulife.com](https://www.manulife.com).

One of the largest life insurers in the United States, John Hancock supports approximately 10 million Americans with a broad range of financial products, including life insurance, annuities, investments, 401(k) plans, and education savings plans. Additional information about John Hancock may be found at [johnhancock.com](https://www.johnhancock.com).