

---

**John Hancock Investment Management, LLC**

200 Berkeley Street  
Boston, Massachusetts 02116

**NEWS**

**Media Contact:** Gordon Haight  
(617) 572-0034

FOR IMMEDIATE RELEASE

**Investor Contact:** (800) 225-6020

**JOHN HANCOCK TAX-ADVANTAGED DIVIDEND INCOME FUND AND  
JOHN HANCOCK TAX-ADVANTAGED GLOBAL SHAREHOLDER YIELD  
FUND ANNOUNCE INVESTMENT POLICY CHANGE**

**BOSTON, MA (June 24, 2021)** – The John Hancock Tax-Advantaged Dividend Income Fund (NYSE: HTD) and the John Hancock Tax-Advantaged Global Shareholder Yield Fund (NYSE: HTY) (collectively, the “Funds”), each advised by John Hancock Investment Management LLC (the “Adviser”), announced today that the Board of Trustees (the “Board”) has approved a change to the Funds’ investment policies. HTD is currently subadvised by Manulife Investment Management (US) LLC, with an options strategy subadvised by Wells Capital Management, Inc (“Wells”). HTY is currently subadvised by Epoch Investment Partners, Inc., also with an options strategy subadvised by Wells. The investment policy change removes the options strategy managed by Wells for each Fund in its entirety. The Funds believe that this change will better enable the Funds to meet their respective investment objectives.

As a result of this change, Wells will no longer serve as a subadvisor to the Funds. There are no changes being proposed with respect to each Fund’s remaining subadvisors or the strategies they manage. In connection with these changes, the Funds also announced today that the Board has approved an advisory fee reduction for each Fund. HTD’s advisory fee will be reduced from 0.75% to 0.74% of average daily managed assets. HTY’s advisory fee will be reduced from 0.95% to 0.90% of average daily gross assets.

Each change announced today will become effective upon termination of each Fund’s Subadvisory Agreement with Wells, which will be on or before August 23, 2021.

*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 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\$1.3 trillion (US\$1.0 trillion) as of March 31, 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](http://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](http://johnhancock.com).