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FOR IMMEDIATE RELEASE

JOHN HANCOCK HEDGED EQUITY & INCOME FUND AND JOHN HANCOCK FINANCIAL OPPORTUNITIES FUND RELEASE EARNINGS DATA

BOSTON, MA (October 12, 2020) –John Hancock Hedged Equity & Income Fund (NYSE: HEQ) and John Hancock Financial Opportunities Fund (NYSE: BTO) announced earnings¹ for the three months ended September 30, 2020. The same data for the comparable three months ended September 30, 2019 is also available below.

Three Months Ended 09/30/20							
Ticker	Fund Name	Current Fiscal Year End	Net Investment Income	Per Common Share	NAV	Total Managed Assets	Total Net Assets
HEQ	Hedged Equity & Income Fund	12/31	\$1,434,395	\$0.117	\$11.87	\$145,136,329	\$145,136,329
BTO	Financial Opportunities Fund	12/31	\$2,913,758	\$0.156	\$19.34	\$486,920,209 *	\$361,920,209

Three Months Ended 09/30/19							
Ticker	Fund Name	Current Fiscal Year End	Net Investment Income	Per Common Share	NAV	Total Managed Assets	Total Net Assets
HEQ	Hedged Equity & Income Fund	12/31	\$1,565,642	\$0.128	\$14.48	\$176,844,375	\$176,844,375
BTO	Financial Opportunities Fund	12/31	\$2,502,805	\$0.134	\$32.94	\$740,620,434 *	\$615,620,434

* Total managed assets include assets attributable to borrowings under a Liquidity Agreement.

Amounts distributed by the Funds may vary from the earnings shown above and will be announced in separate press releases.

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\$1.2 trillion (US\$900 billion) as of June 30, 2020. 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.

¹ Earnings refer to net investment income, which comprises the Fund's interest and dividend income, less expenses. Earnings presented represent past earnings and there is no guarantee of future results.

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.