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FOR IMMEDIATE RELEASE

Investor Contact: (800) 225-6020**JOHN HANCOCK CLOSED-END FUNDS
DECLARE MONTHLY DISTRIBUTIONS**

BOSTON, MA (September 1, 2020) – The five John Hancock closed-end funds listed below declared their monthly distributions today as follows:

Declaration Date: September 1, 2020
Ex Date: September 10, 2020
Record Date: September 11, 2020
Payment Date: September 30, 2020

| Ticker | Fund Name | Distribution Per Share | Change From Previous Distribution | Market Price as of 08/31/2020 | Annualized Current Distribution Rate at Market |
|--------|-------------------------------------|------------------------|-----------------------------------|-------------------------------|--|
| HPI | Preferred Income Fund | \$0.1235 | - | \$20.13 | 7.36% |
| HPF | Preferred Income Fund II | \$0.1235 | - | \$18.37 | 8.07% |
| HPS | Preferred Income Fund III | \$0.1100 | - | \$16.50 | 8.00% |
| PDT | Premium Dividend Fund | \$0.0975 | - | \$13.22 | 8.85% |
| HTD | Tax-Advantaged Dividend Income Fund | \$0.1380 | - | \$19.56 | 8.47% |

John Hancock Premium Dividend Fund

Premium Dividend Fund (the “Fund”) declared its monthly distribution pursuant to the Fund’s managed distribution plan (the “PDT Plan”). Under the PDT Plan, the Fund makes monthly distributions of an amount equal to \$0.0975 per share. This amount will be paid monthly until further notice.

Distributions under the PDT Plan may consist of net investment income, net realized long-term capital gains, net realized short-term capital gains and, to the extent necessary, return of capital. The Fund may also make additional distributions (i) for purposes of not incurring federal income tax on investment company taxable income and net capital gain of the Fund, if any, not included in such regular distributions and (ii) for purposes of not incurring federal excise tax on ordinary income and capital gain net income, if any, not included in such regular monthly distributions. The Board may amend the terms of the PDT Plan or terminate the PDT Plan at any time.

John Hancock Tax-Advantaged Dividend Income Fund

Tax-Advantaged Dividend Income Fund (the “Fund”) declared its monthly distribution pursuant to the Fund’s managed distribution plan (the “HTD Plan”). Under the HTD Plan, the Fund makes monthly distributions of an amount equal to \$0.1380 per share. This amount will be paid monthly until further notice.

Distributions under the HTD Plan may consist of net investment income, net realized long-term capital gains, net realized short-term capital gains and, to the extent necessary, return of capital. The Fund may also make additional distributions (i) for purposes of not incurring federal income tax on investment company taxable income and net capital gain of the Fund, if any, not included in such regular distributions and (ii) for purposes of not incurring federal excise tax on ordinary income and capital gain net income, if any, not included in such regular monthly distributions. The Board may amend the terms of the HTD Plan or terminate the HTD Plan at any time.

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. 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\$1.2 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.

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.