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NEWS

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JOHN HANCOCK TAX-ADVANTAGED GLOBAL SHAREHOLDER YIELD FUND ANNOUNCES INVESTMENT POLICY CHANGE

BOSTON, MA (September 22, 2021) – The John Hancock Tax-Advantaged Global Shareholder Yield Fund (NYSE: HTY) (the “Fund”), advised by John Hancock Investment Management LLC (the “Adviser”) and subadvised by Manulife Investment Management (US) LLC, announced today that the Board of Trustees (the “Board”) has approved a change to the Fund’s investment policies. This change provides additional flexibility with respect to investments in non-U.S. issuers, which the Fund believes is in the best interest of the Fund’s shareholders.

Under the new investment policies, under normal market conditions, the Fund invests at least 40% of its total assets in securities of non-U.S. issuers, unless the manager deems market conditions and/or company valuations to be less favorable to non-U.S. issuers, in which case, the fund will invest at least 30% of its total assets in non-U.S. issuers. The Fund’s investments in securities of U.S. and non-U.S. issuers are expected to vary over time.

The change announced today will become effective upon on October 1, 2022.

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 Investment Management

A company of Manulife Investment Management, we serve investors through a unique multimanager approach, complementing our extensive in-house capabilities with an unrivaled network of specialized asset managers, backed by some of the most rigorous investment oversight in the industry. The result is a diverse lineup of time-tested investments from a premier asset manager with a heritage of financial stewardship.

About Manulife Investment Management

Manulife Investment Management is the global brand for the global wealth and asset management segment of Manulife Financial Corporation. We draw on more than a century of financial stewardship and the full resources of our parent company to serve individuals, institutions, and retirement plan members worldwide. Headquartered in Toronto, our leading capabilities in public and private markets are strengthened by an investment footprint that spans 18 geographies. We complement these capabilities by providing access to a network of unaffiliated asset managers from around the world. We’re committed to investing responsibly across our businesses. We develop innovative global frameworks for sustainable investing, collaboratively engage with companies in our securities portfolios, and maintain a high standard

of stewardship where we own and operate assets, and we believe in supporting financial well-being through our workplace retirement plans. Today, plan sponsors around the world rely on our retirement plan administration and investment expertise to help their employees plan for, save for, and live a better retirement. Not all offerings are available in all jurisdictions. For additional information, please visit manulifeim.com.