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**John Hancock Investment Management, LLC**

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**NEWS**

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**JOHN HANCOCK ANNOUNCES PORTFOLIO MANAGER CHANGES FOR  
JOHN HANCOCK CLOSED-END FUNDS**

**BOSTON, MA (April 28, 2022)**—John Hancock Investment Management LLC (the “Adviser”) today announced changes to the portfolio management teams for John Hancock Preferred Income Fund (NYSE: HPI), John Hancock Preferred Income Fund II (NYSE: HPF), John Hancock Preferred Income Fund III (NYSE: HPS), John Hancock Premium Dividend Fund (NYSE: PDT), John Hancock Tax-Advantaged Dividend Income Fund (NYSE: HTD), and John Hancock Investors Trust (NYSE: JHI). Each Fund is advised by the Adviser and subadvised by Manulife Investment Management (US) LLC (the “Subadviser”).

Effective June 30, 2022, James Gearhart, CFA, and Jonas Grazulis, CFA, will be added as portfolio managers to John Hancock Preferred Income Fund, John Hancock Preferred Income Fund II, and John Hancock Preferred Income Fund III, John Hancock Premium Dividend Fund, John Hancock Tax-Advantaged Dividend Income Fund, and John Hancock Investors Trust. Mr. Gearhart and Mr. Grazulis are both Chartered Financial Analysts, each bringing 11 years of investment industry experience to the Subadviser’s Global Credit team, including 7 and 11 years with the firm, respectively. Mr. Gearhart and Mr. Grazulis both currently serve as investment analysts for the Global Credit team.

In addition, effective June 30, 2022, Dennis McCafferty will be removed as a portfolio manager to John Hancock Investors Trust.

For John Hancock Preferred Income Fund, John Hancock Preferred Income Fund II, John Hancock Preferred Income Fund III, John Hancock Premium Dividend Fund, and John Hancock Tax-Advantaged Dividend Income Fund, Mr. Gearhart and Mr. Grazulis will join Ms. Rothman, Joseph H. Bozoyan, CFA, and Bradley L. Lutz, CFA, who will continue to serve as portfolio managers to the Fund. As previously announced, Mr. Lutz is joining the global multi-sector team at the Subadviser, and consequently will be removed as a portfolio manager to each of these Funds effective December 31, 2022. For John Hancock Investors Trust, Mr. Gearhart and Mr. Grazulis will join Caryn E. Rothman, CFA, who will continue to serve as a portfolio manager to the Fund.

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*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. Investing involves risks, including the potential loss of principal.*

**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](http://manulifeim.com).