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NEWS

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FOR IMMEDIATE RELEASE

JOHN HANCOCK TAX-ADVANTAGED GLOBAL SHAREHOLDER YIELD FUND PORTFOLIO MANAGER UPDATE

BOSTON, MA (September 15, 2023)— John Hancock Tax-Advantaged Global Shareholder Yield Fund (NYSE: HTY) (the "Fund"), a closed-end fund managed by John Hancock Advisers, LLC and subadvised by Epoch Investment Partners ("Epoch") announced today that effective November 1st, portfolio manager William Priest, CFA will assume the role of Vice-Chair TD Wealth and as of March 31, 2024, Mr. Priest will no longer be named a Co-Portfolio Manager of the Fund.

The other portfolio managers on the Fund will remain unchanged. Michael A. Welhoelter, CFA, Portfolio Manager and Head of Quantitative Research and Risk Management at Epoch; Kera Van Valen, CFA, Portfolio Manager and Senior Research Analyst at Epoch; and John Tobin, PhD, CFA, Portfolio Manager and Senior Research Analyst at Epoch.

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.