
John Hancock Investment Management, LLC200 Berkeley Street
Boston, Massachusetts 02116**NEWS**Media Contact: Gordon Haight
(617) 572-0034

FOR IMMEDIATE RELEASE

Investor Contact: (800) 225-6020

**JOHN HANCOCK CLOSED-END FUND PREFERRED INCOME FUND
DECLARES MONTHLY DISTRIBUTION**

BOSTON, MA (December 20, 2024) – The John Hancock closed-end Preferred Income Fund declared its monthly distribution today as follows:

Declaration Date: December 20, 2024
Ex Date: December 30, 2024
Record Date: December 30, 2024
Payment Date: January 31, 2025

| Ticker | Fund Name | Distribution Per Share | Change From Previous Distribution | Market Price as of 12/19/2024 | Annualized Current Distribution Rate at Market |
|--------|-----------------------|------------------------|-----------------------------------|-------------------------------|--|
| HPI | Preferred Income Fund | \$0.1235 | - | \$16.43 | 9.02% |

The Fund listed above has accelerated the declaration, ex-date, and record date of the regularly scheduled January 2025 distribution in order for the Fund to meet its 2024 distribution requirement for federal excise tax purposes. In February 2025, the above Fund expects to resume its regular monthly declaration, distribution and payment schedule.

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 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.