

John Hancock Tax-Advantaged Global Shareholder Yield Fund
Form 497
July 03, 2017

John Hancock Tax-Advantaged Global Shareholder Yield Fund (the “Fund”)

Supplement dated July 1, 2017, to the current Prospectus dated March 1, 2017, as may be supplemented

To reflect a reduction in the Fund’s advisory fee rate, effective July 1, 2017, the “Summary of Fund Expenses” section of the Prospectus is revised and restated, in relevant part, as follows:

Annual Expenses (Percentage of Net Assets Attributable to Common Shares)	
Management fees ⁽⁴⁾	0.95%
Other expenses ⁽⁵⁾	0.32%
Total Annual Expenses	1.27%

⁽⁴⁾ Reflects management fee effective July 1, 2017. See “Management of the Fund—The Advisor” in the accompanying Prospectus for additional information.

⁽⁵⁾ Other expenses have been estimated for the current fiscal year.

EXAMPLE

The following example illustrates the expenses that Common Shareholders would pay on a \$1,000 investment in Common Shares, assuming (i) total annual expenses of 1.27% of net assets attributable to Common Shares in years 1 through 10; (ii) sales load of 1.00%, (iii) offering expenses of 0.42%; (iv) a 5% annual return; and (v) all distributions are reinvested at NAV:

	1 Year	3 Years	5 Years	10 Years
Total Expenses	\$ 27	\$ 54	\$ 83	\$ 165

You should read this supplement in conjunction with the prospectus supplement dated March 1, 2017 (the “Prospectus Supplement”).

