

JOHN HANCOCK TAX-ADVANTAGED DIVIDEND INCOME FUND

Form N-Q

March 27, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811- 21416

John Hancock Tax-Advantaged Dividend Income Fund  
(Exact name of registrant as specified in charter)

601 Congress Street, Boston, Massachusetts 02210  
(Address of principal executive offices) (Zip code)

Salvatore Schiavone, Treasurer

601 Congress Street

Boston, Massachusetts 02210  
(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4497

Date of fiscal year end: October 31

Date of reporting period: January 31, 2015

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ITEM 1. SCHEDULE OF INVESTMENTS

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John Hancock

Tax-Advantaged Dividend Income Fund

**Quarterly portfolio holdings 1/31/15**

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## Fund's investments Tax-Advantaged Dividend Income Fund

**As of 1-31-15 (unaudited)**

	Shares	Value
Common stocks 70.7%		
(48.0% of Total investments)		\$640,105,895
(Cost \$427,289,322)		
Energy 9.6%		86,954,474
Oil, gas and consumable fuels 9.6%		
BP PLC, ADR	187,500	7,280,624
Chevron Corp. (Z)	40,000	4,101,200
ConocoPhillips (Z)	145,000	9,132,100
Kinder Morgan, Inc.	115,000	4,720,750
ONEOK, Inc.	515,000	22,675,450
Royal Dutch Shell PLC, ADR, Class A		
Spectra Energy Corp. (Z)	930,000	31,099,200
Total SA, ADR	60,000	3,090,600
Materials 0.1%		1,092,650
Metals and mining 0.1%		
Freeport-McMoRan, Inc.	65,000	1,092,650
Telecommunication services 3.4%		30,356,654
Diversified telecommunication services 2.5%		
AT&T, Inc. (Z)	390,000	12,838,800
Verizon Communications, Inc.	214,160	9,789,254
Wireless telecommunication services 0.9%		
Vodafone Group PLC, ADR	220,000	7,728,600
Utilities 57.6%		521,702,117
Electric utilities 24.8%		
American Electric	590,000	37,057,900

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Power Company, Inc. (Z)		
Duke Energy Corp. (Z)	310,000	27,013,400
FirstEnergy Corp.	582,500	23,492,225
Northeast Utilities (Z)	657,500	36,543,850
OGE Energy Corp. (C)	540,000	18,997,200
Pinnacle West Capital Corp.	50,000	3,509,000
PPL Corp. (Z)	500,000	17,750,000
The Southern Company (Z)	375,000	19,020,000
UIL Holdings Corp. (C)	560,000	25,760,000
Xcel Energy, Inc. (Z)	405,000	15,199,650
Gas utilities 5.5%		
AGL Resources, Inc. (Z)	100,550	5,669,009
Atmos Energy Corp.	570,000	32,438,700
Northwest Natural Gas Company (Z)	85,000	4,242,350
ONE Gas, Inc.	173,015	7,645,533
Multi-utilities 27.3%		
Alliant Energy Corp.	160,000	10,977,600
Ameren Corp. (Z)	555,000	25,130,400
Black Hills Corp. (Z)	440,000	22,070,400
Dominion Resources, Inc. (Z)	400,000	30,756,000
DTE Energy Company (Z)	250,000	22,415,000
Integrus Energy Group, Inc.	380,000	30,818,000
National Grid PLC,	230,000	16,178,200

ADR NiSource, Inc. (Z)	785,000	33,959,100
Public Service Enterprise Group, Inc. (Z)	170,000	7,255,600
TECO Energy, Inc.	500,000	10,665,000
Vectren Corp. (Z)	775,000	37,138,000

2SEE NOTES TO FUND'S INVESTMENTS

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## Tax-Advantaged Dividend Income Fund

	Shares	Value
Preferred securities		
75.4% (51.2% of Total investments)		\$683,385,262
(Cost \$647,552,721)		
Financials 49.1%		444,636,661
Banks 29.8%		
Bank of America Corp., 6.375% (Z)	139,000	3,523,650
Bank of America Corp., 6.625% (Z)	355,000	9,421,700
Bank of America Corp., 6.204%	230,000	5,842,000
Depository Shares, Series D, 6.204%		
Barclays Bank PLC, Series 5, 8.125% (Z)	505,000	13,281,500
BB&T Corp., 5.625%	600,000	15,288,000
BB&T Corp. (Callable 11-1-17), 5.200% (Z)	480,000	11,616,000
BB&T Corp. (Callable 6-1-18), 5.200%	263,900	6,381,102
Citigroup, Inc., Depository Shares, Series AA, 8.125%	270,400	7,679,360
	700,000	17,906,000

HSBC Finance Corp., Depository Shares, Series B, 6.360% (Z)		
HSBC Holdings PLC, 8.000% (C)	325,000	8,729,500
HSBC Holdings PLC, 8.125% (Z)	50,000	1,335,000
HSBC USA, Inc., 6.500%	19,500	492,960
ING Groep NV, 6.200% (Z)	109,100	2,770,049
ING Groep NV, 7.050% (Z)	150,000	3,870,000
JPMorgan Chase & Company, 5.450%	240,000	5,880,000
JPMorgan Chase & Company, 5.500% (Z)	980,000	24,117,800
JPMorgan Chase & Company, 6.700%	30,000	799,500
RBS Capital Funding Trust VII, 6.080% (Z)	983,000	24,083,500
Royal Bank of	855,000	20,434,500

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Scotland Group PLC, Series L, 5.750% (Z) Santander Finance Preferred SAU, Series 1, 6.410% (Z) Santander Holdings USA, Inc., Series C, 7.300%	15,500	395,250
The PNC Financial Services Group, Inc., 5.375% (C) The PNC Financial Services Group, Inc. (6.125% to 5-1-22, then 3 month LIBOR + 4.067%) U.S. Bancorp, 5.150% (C) U.S. Bancorp (6.500% to 1-15-22, then 3 month LIBOR +	110,000	2,872,100
	475,000	11,879,750
	40,000	1,117,200
	835,000	20,666,250
	296,000	8,755,680



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4.468% (Z) Wells Fargo & Company, 6.000% Wells Fargo & Company, 8.000%	215,000	5,605,050
Capital markets 14.2% Deutsche Bank Contingent Capital Trust II, 6.550% (C) Deutsche Bank Contingent Capital Trust III, 7.600% (Z) Morgan Stanley, 6.625% Morgan Stanley (6.375% to 10-15-24, then 3 month LIBOR + 3.708%) Morgan Stanley (7.125% to 10-15-23, then 3 month LIBOR + 4.320%)	310,000	8,323,500
	797,893	22,341,004
	957,915	24,934,527
	100,000	2,591,000
	300,000	8,385,000

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State Street Corp., 5.250% (Z)	915,000	22,271,100
State Street Corp., 6.000%	50,000	1,286,500
State Street Corp. (5.900% to 3-15-24, then 3 month LIBOR + 3.108%) The Bank of New York Mellon Corp., 5.200% (Z)	435,000	10,592,250
The Goldman Sachs Group, Inc., 5.950% (C)	860,000	21,706,400
The Goldman Sachs Group, Inc., Series B, 6.200% (Z) Consumer finance 0.4%	215,000	5,456,700
SLM Corp., Series A, 6.970% (Z)	74,000	3,654,860
Insurance 4.5% Aegon NV, 6.500%	96,512	2,482,289
	1,415,000	36,917,350

MetLife, Inc., Series B, 6.500% (Z) Prudential Financial, Inc., 5.750%	40,000	1,025,200
Real estate investment trusts 0.2% Ventas Realty LP, 5.450%	63,000	1,609,650

SEE NOTES TO FUND'S INVESTMENTS3

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## Tax-Advantaged Dividend Income Fund

	Shares	Value
Financials (continued)		
Thriffs and mortgage finance 0.0%		
Federal		
National		
Mortgage	60,000	\$241,800
Association,		
Series S,		
8.250% (I)		
Industrials 0.3%		3,202,500
Machinery 0.3%		
Stanley		
Black		
&		
Decker,	125,000	3,202,500
Inc.,		
5.750% (Z)		
Telecommunication services 5.4%		48,526,650
Diversified telecommunication services 3.6%		
Qwest		
Corp.,	730,000	17,899,600
6.125% (Z)		
Qwest		
Corp.,	366,000	9,775,860
7.375% (Z)		
Qwest		
Corp.,	120,000	3,241,200
7.500% (Z)		
Verizon		
Communications,	73,000	1,942,530
Inc.,		
5.900%		
Wireless telecommunication services 1.8%		
Telephone		
&		
Data	340,000	8,003,600
Systems,		
Inc.,		
5.875%		
Telephone		
&		
Data	30,000	756,600
Systems,		
Inc.,		
6.625%		
Telephone	243,000	6,152,760
&		
Data		

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Systems, Inc., 6.875%		
United States Cellular Corp., 6.950% (Z)	30,000	754,500
Utilities 20.6% Electric utilities 18.3%		187,019,451
Alabama Power Company, Class A, 5.300% (C)	197,550	5,079,011
Duke Energy Corp., 5.125%	240,000	5,961,600
Duquesne Light Company, 6.500%	427,000	21,723,625
Entergy Arkansas, Inc., 4.560%	9,388	898,021
Entergy Arkansas, Inc., 6.450%	135,000	3,391,875
Entergy Mississippi, Inc., 4.920%	8,190	820,024
Entergy Mississippi, Inc., 6.250%	197,500	4,925,156
Gulf Power Company, 5.600%	99,005	9,878,719
Interstate Power & Light Company, 5.100%	1,460,000	37,303,000
	267,500	6,901,500



Group,  
 Inc.  
 (6.000%  
 to  
 8-1-23,  
 then 3  
 month  
 LIBOR  
 +  
 3.220%)

	Rate (%)	Maturity date	Par value <sup>^</sup>	Value
Corporate bonds (Cost \$3,000,000)	0.4%	(0.3% of Total investments)		\$3,341,250
Utilities	0.4%			3,341,250
Electric utilities	0.4%			
Southern California Edison Company				
(6.250% to 2-1-22, then 3 month LIBOR + 4.199% (Q)	6.250	02-01-22	3,000,000	3,341,250

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Tax-Advantaged Dividend Income Fund

	Par value	Value
Short-term investments		
0.7% (0.5% of Total investments) (Cost \$6,809,000)		\$6,809,000
Repurchase agreement 0.7% Repurchase Agreement with State Street Corp. dated 1-30-15 at 0.000% to be repurchased at \$6,809,000 on 2-2-15, collateralized by \$6,440,000 U.S. Treasury Notes, 2.625% due 8-15-20 (valued at \$6,947,472, including interest)	6,809,000	6,809,000
<b>Total investments (Cost \$1,084,651,043)</b>	<b>147.2%</b>	<b>\$1,333,641,407</b>
<b>Other assets and liabilities, net (47.2%)</b>		<b>(\$427,660,263 )</b>
<b>Total net assets</b>	<b>100.0%</b>	<b>\$905,981,144</b>

The percentage shown for each investment category is the total value of the category as a percentage



of the net assets of the fund.

^All par values are denominated in U.S. dollars unless otherwise indicated.

**Key to Security**

**Abbreviations and**

**Legend**

American  
ADR Depository  
Receipts  
London  
LIBOR Interbank  
Offered Rate  
(C) All or a portion  
of this security  
is segregated as  
collateral for  
options. Total  
collateral value  
at 1-31-15 was  
\$113,417,889.  
(I) Non-income  
producing  
security.  
Perpetual bonds  
have no stated  
maturity date.  
(Q) Date shown as  
maturity date is  
next call date.  
A portion of this  
security is  
segregated as  
collateral  
pursuant to the  
Committed  
(Z) Facility  
Agreement.  
Total collateral  
value at 1-31-15  
was  
\$624,177,959.  
At 1-31-15, the  
aggregate cost of  
investment  
securities for  
federal income  
tax purposes was  
\$1,091,465,012.

Net unrealized  
appreciation  
aggregated  
\$242,176,395, of  
which  
\$255,527,105  
related to  
appreciated  
investment  
securities and  
\$13,350,710  
related to  
depreciated  
investment  
securities.

SEE NOTES TO FUND'S INVESTMENTS5

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## Notes to Fund's investments

**Security valuation.** Investments are stated at value as of the close of regular trading on the New York Stock Exchange (NYSE), normally at 4:00 p.m., Eastern Time. In order to value the securities, the fund uses the following valuation techniques: Equity securities held by the fund are valued at the last sale price or official closing price on the exchange where the security was acquired or most likely will be sold. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Debt obligations are valued based on the evaluated prices provided by an independent pricing vendor or from broker-dealers. Independent pricing vendors utilize matrix pricing which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Options listed on an exchange are valued at the mean of the most recent bid and ask prices from the exchange where the option was acquired or most likely will be sold. Swaps are valued using evaluated prices obtained from an independent pricing vendor. Futures contracts are valued at settlement prices, which are the official closing prices published by the exchange on which they trade. Securities that trade only in the over-the-counter (OTC) market are valued using bid prices. Other portfolio securities and assets, for which reliable market quotations are not readily available, are valued at fair value as determined in good faith by the fund's Pricing Committee following procedures established by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed.

The fund uses a three-tier hierarchy to prioritize the pricing assumptions, referred to as inputs, used in valuation techniques to measure fair value. Level 1 includes securities valued using quoted prices in active markets for identical securities. Level 2 includes securities valued using other significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds and credit risk. Prices for securities valued using these inputs are received from independent pricing vendors and brokers and are based on an evaluation of the inputs described. Level 3 includes securities valued using significant unobservable inputs when market prices are not readily available or reliable, including the fund's own assumptions in determining the fair value of investments. Factors used in determining value may include market or issuer specific events or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy.

The following is a summary of the values by input classification of the fund's investments as of January 31, 2015, by major security category or type:

	<b>Total market value at 1-31-15</b>	<b>Level 1 quoted price</b>	<b>Level 2 significant observable inputs</b>	<b>Level 3 significant unobservable inputs</b>
Common stocks				
Energy	\$86,954,474	\$86,954,474		
Materials	1,092,650	1,092,650		
Telecommunication services	30,356,654	30,356,654		
Utilities	521,702,117	521,702,117		
Preferred securities				
Financials	444,636,661	444,636,661		
Industrials	3,202,500	3,202,500		
Telecommunication services	48,526,650	46,584,120	\$1,942,530	
Utilities	187,019,451	145,382,031	41,637,420	
Corporate bonds	3,341,250		3,341,250	

Short-term investments	6,809,000		6,809,000
<b>Total Investments in Securities</b>	<b>\$1,333,641,407</b>	<b>\$1,279,911,207</b>	<b>\$53,730,200</b>
<b>Other Financial Instruments:</b>			
Futures	(\$4,672,625 )	(\$4,672,625 )	
Written options	(\$1,656,975 )	(\$1,656,975 )	
Interest rate swaps	(\$1,869,136 )		(\$1,869,136 )

**Repurchase agreements.** The fund may enter into repurchase agreements. When the fund enters into a repurchase agreement, it receives collateral that is held in a segregated account by the fund's custodian. The collateral amount is marked-to-market and monitored on a daily basis to ensure that the collateral held is in an amount not less than the principal amount of the repurchase agreement plus any accrued interest. Collateral received by the fund for repurchase agreements is disclosed in the Fund's investments as part of the caption related to the repurchase agreement.

Repurchase agreements are typically governed by the terms and conditions of the Master Repurchase Agreement and/or Global Master Repurchase Agreement (collectively, MRA). Upon an event of default, the non-defaulting party may close out all transactions traded under the MRA and net amounts owed. In the event of a default by the counterparty, realization of the collateral proceeds could be delayed, during which time the collateral value may decline or the counterparty may have insufficient assets to pay back claims resulting from close-out of the transactions.

**Derivative instruments.** The fund may invest in derivatives in order to meet its investment objectives. Derivatives include a variety of different instruments that may be traded in the OTC market, on a regulated exchange or through a clearing facility. The risks in using derivatives vary depending upon the structure of the instruments, including the use of leverage, optionality, the liquidity or lack of liquidity of the contract, the creditworthiness of the counterparty or clearing organization and the

volatility of the position. Some derivatives involve risks that are potentially greater than the risks associated with investing directly in the referenced securities or other referenced underlying instrument. Specifically, the fund is exposed to the risk that the counterparty to an OTC derivatives contract will be unable or unwilling to make timely settlement payments or otherwise honor its obligations. OTC derivatives transactions typically can only be closed out with the other party to the transaction.

**Futures.** A futures contract is a contractual agreement to buy or sell a particular currency or financial instrument at a pre-determined price in the future. Risks related to the use of futures contracts include possible illiquidity of the futures markets and contract prices that can be highly volatile and imperfectly correlated to movements in the underlying financial instrument. Use of long futures contracts subjects the funds to the risk of loss up to the notional value of the futures contracts. Use of short futures contracts subjects the funds to unlimited risk of loss.

During the period ended January 31, 2015, the fund used futures contracts to manage against anticipated interest rate changes. The following table summarizes the contracts held at January 31, 2015.

Open contracts	Number of contracts	Position	Expiration date	Notional basis	Notional value	Unrealized appreciation (depreciation)
10-Year U.S. Treasury Note Futures	980	Short	Mar 2015	(\$123,584,875)	(\$128,257,500)	(\$4,672,625 ) <b>(\$4,672,625 )</b>

Notional basis refers to the contractual amount agreed upon at inception of open contracts; notional value represents the current value of the open contract.

**Options.** There are two types of options, put options and call options. Options are traded either OTC or on an exchange. A call option gives the purchaser of the option the right to buy (and the seller the obligation to sell) the underlying instrument at the exercise price. A put option gives the purchaser of the option the right to sell (and the writer the obligation to buy) the underlying instrument at the exercise price. Writing puts and buying calls may increase the fund's exposure to changes in the value of the underlying instrument. Buying puts and writing calls may decrease the fund's exposure to such changes. Risks related to the use of options include the loss of premiums, possible illiquidity of the options markets, trading restrictions imposed by an exchange and movements in underlying security values. In addition, OTC options are subject to the risks of all OTC derivatives contracts.

When the fund purchases an option, the premium paid by the fund is included in the portfolio of investments and subsequently "marked-to-market" to reflect current market value. When the fund writes an option, the premium received is included as a liability and subsequently "marked-to-market" to reflect current market value of the option written.

During the period ended January 31, 2015 the fund wrote option contracts to hedge against anticipated changes in securities markets and to generate potential income. The following tables summarize the fund's written options activities during the period ended January 31, 2015 and the contracts held at January 31, 2015

	Number of contracts	Premiums received
Outstanding, beginning of period	770	\$2,517,393
Options written	2,475	5,901,930
Option closed	(1,960)	) (5,878,777 )
Options expired	(295)	) (302,404 )

**Outstanding, end of period**      990                                      \$2,238,142

<b>Name of Issuer</b>	<b>Exercise price</b>	<b>Expiration date</b>	<b>Number of contracts</b>	<b>Premium</b>	<b>Value</b>
<b>Calls</b>					
Russell 2000 Index	\$1,180	Feb 2015	75	\$164,772	(\$130,125 )
Russell 2000 Index	1,190	Feb 2015	450	768,133	(578,250 )
S&P 500 Index	2,020	Feb 2015	465	1,305,237	(948,600 )
<b>Total</b>				<b>\$2,238,142</b>	<b>(\$1,656,975)</b>

**Interest rate swaps.** Interest rate swaps represent an agreement between the fund and a counterparty to exchange cash flows based on the difference between two interest rates applied to a notional amount. The payment flows are usually netted against each other, with the difference being paid by one party to the other. The fund settles accrued net interest receivable or payable under the swap contracts at specified, future intervals. Swap agreements are privately negotiated in the OTC market or may be executed on a registered commodities exchange (centrally cleared swaps). Swaps are marked-to-market daily and the change in value is recorded as unrealized appreciation/depreciation of swap contracts. A termination payment by the counterparty or the fund is recorded as realized gain or loss, as well as the net periodic payments received or paid by the fund. The value of the swap will typically impose collateral posting obligations on the party that is considered out-of-the-money on the swap.

During the period ended January 31, 2015 the fund used interest rate swaps in anticipation of rising interest rates. The following table summarizes the interest rate swap contracts held as of January 31, 2015.

<b>Counterparty</b>	<b>USD notional amount</b>	<b>Payments made by fund</b>	<b>Payments received by fund</b>	<b>Maturity date</b>	<b>Market value</b>
Morgan Stanley Capital Services	\$86,000,000	Fixed 1.4625%	3 Month LIBOR (a)	Aug 2016	(\$1,741,318 )

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<b>Counterparty</b>	<b>USD notional amount</b>	<b>Payments made by fund</b>	<b>Payments received by fund</b>	<b>Maturity date</b>	<b>Market value</b>
Morgan Stanley Capital Services	86,000,000	Fixed 0.8750%	3 Month LIBOR (a)	Jul 2017	(127,818 )
<b>Total</b>	<b>\$172,000,000</b>				<b>(\$1,869,136 )</b>

(a) At 1-31-15, the 3-Month LIBOR rate was 0.2531%

For additional information on the fund's significant accounting policies, please refer to the fund's most recent semiannual or annual shareholder report.

More information

**How to contact us**

**Internet** [www.jhinvestments.com](http://www.jhinvestments.com)

	<b>Regular mail:</b>	<b>Express mail:</b>
<b>Mail</b>	John Hancock Signature Services, Inc. P.O. Box 55913 Boston, MA 02205-5913 Customer service representatives	John Hancock Signature Services, Inc. 30 Dan Road Canton, MA 02021 <b>800-225-5291</b>
<b>Phone</b>	EASI-Line TDD line	<b>800-338-8080</b> <b>800-231-5469</b>

P13Q101/15

This report is for the information of the shareholders of John Hancock Tax-Advantaged Dividend Income Fund.

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ITEM 2. CONTROLS AND PROCEDURES.

(a) Based upon their evaluation of the registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal executive officer and principal accounting officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

(b) There were no changes in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Separate certifications for the registrant's principal executive officer and principal accounting officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached.



SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

John Hancock Tax-Advantaged Dividend Income Fund

By:

/s/ Andrew G. Arnott

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Andrew G. Arnott

President

Date: March 12, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By:

/s/ Andrew G. Arnott

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Andrew G. Arnott

President

Date: March 12, 2015

By:

/s/ Charles A. Rizzo

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Charles A. Rizzo

Chief Financial Officer

Date: March 12, 2015

