



MUTUAL FUNDS

# John Hancock Disciplined Value Fund

SUBADVISED BY ROBECO INVESTMENT MANAGEMENT, INC.



A Domestic Equity Fund

A ■ JVLAX

B ■ JVLBX

C ■ JVLCX

I ■ JVLIX

R1 ■ JDVOX

ALL DATA AS OF 12/31/11

Q4 | 2011

### MORNINGSTAR STYLE BOX<sup>1</sup>



### MORNINGSTAR RATING™ (CLASS A)

#### Overall rating



(out of 1,127 Large Value funds)

The Fund was rated 3 stars for the 3-, 5- and 10-year periods.

#### Load-waived rating



(out of 1,127 Large Value funds)

The Fund was rated 3 stars, 4 stars and 4 stars for the 3-, 5- and 10-year periods, respectively.

Overall rating is based on 3-, 5- and 10-year Morningstar Risk-Adjusted Returns and accounts for variation in a fund's monthly performance. The Fund was rated out of 1,127, 996 and 571 funds for the 3-, 5- and 10-year periods, respectively. The overall rating includes effects of sales charges, loads and redemption fees, while the load-waived rating does not. **Load-waived ratings for Class A shares should only be considered by investors who are not subject to a front-end sales charge.** Contact your financial professional to determine whether you are eligible to purchase the Class A share without paying the front load. Other share classes may be rated differently.\*

### AVERAGE ANNUAL TOTAL RETURNS<sup>2</sup>

Without maximum sales charge	1-year	3-year	5-year	10-year	Life of Fund (1/16/97)
Class A	0.00%	12.44%	-0.35%	4.04%	6.00%
Russell 1000 Value Index <sup>3</sup>	0.39%	11.55%	-2.64%	3.89%	6.02%

### With 5% maximum sales charge

Class A	-5.00%	10.53%	-1.37%	3.51%	5.64%
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On 12/19/08, John Hancock Disciplined Value Fund acquired the assets of the Robeco Boston Partners Large Cap Value Fund (predecessor fund). Returns of the predecessor fund's Investor Class shares, first offered on 1/16/97, have been recalculated to apply the gross fees and expenses of Class A, first offered on 12/22/08.

The Fund's total annual operating expense ratio as of the current prospectus is 1.26%. Expenses for other share classes will vary, which will affect returns. Performance figures assume that all distributions are reinvested. Performance quoted without sales charges would be reduced if the sales charges were applied. For performance data current to the most recent month end, contact your financial professional or call John Hancock Funds at 1-800-225-5291. The performance data contained within this material represents past performance, which does not guarantee future results. The return and principal value of an investment will fluctuate, so that shares, when redeemed, may be worth more or less than the original cost. The Fund's current performance may be higher or lower and is subject to substantial changes.

### GROWTH OF A HYPOTHETICAL \$10,000 INVESTMENT<sup>2</sup>

Class A without sales charge — 1/16/97 to 12/31/11



### YEAR-BY-YEAR TOTAL RETURNS<sup>2</sup> (%) — CLASS A WITHOUT SALES CHARGE

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
-20.11	25.19	15.35	10.13	19.02	3.89	-33.46	26.05	12.78	0.00

1 The Morningstar Style Box reveals the Fund's investment style. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend or growth).

2 Performance results reflect any expense reductions. Without these reductions, performance would have been less favorable.

3 The Russell 1000 Value Index measures the performance of those companies within the Russell 1000 index with lower price-to-book ratios and lower forecasted growth values. It is not possible to invest directly in an index.

# John Hancock Disciplined Value Fund

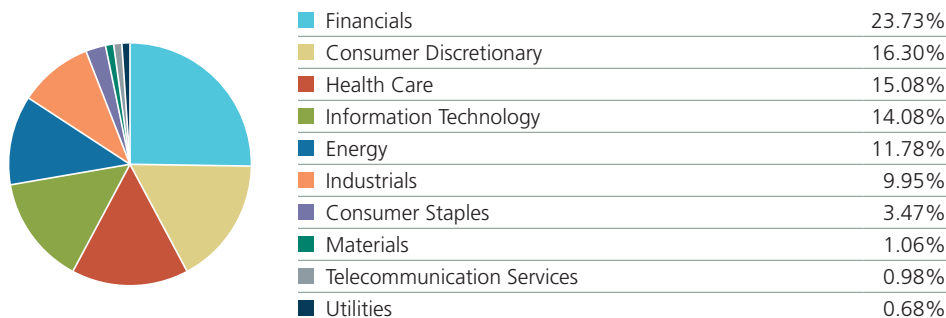
## KEY FACTS

- ▶ The Fund is managed by Robeco Boston Partners, a premier institutional money manager which specializes in traditional value investing. Robeco Boston Partners is a division of Robeco Investment Management, Inc., the Fund's subadviser.
- ▶ The management team utilizes an investment philosophy and strategy that has been refined over more than 25 years.
- ▶ The Fund systematically blends fundamental research with quantitative screening to identify undervalued stocks which management believes have the potential to preserve capital by participating in rising markets while outperforming in a declining market.

## TEN LARGEST EQUITY HOLDINGS<sup>4</sup>

Wells Fargo	4.06%	JPMorgan Chase	2.72%
Pfizer	3.64%	Johnson & Johnson	2.64%
General Electric	3.37%	Occidental Petroleum	2.41%
Berkshire Hathaway	3.13%	Exxon Mobil	2.39%
Chevron	2.80%	Microsoft	2.25%
<b>TOTAL</b>		<b>29.41%</b>	

## SECTOR COMPOSITION<sup>4</sup>



## WHAT YOU SHOULD KNOW BEFORE INVESTING

Value stocks may not increase in price as anticipated or may decline further in value. Foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. Large company stocks as a group could fall out of favor with the market, causing the Fund to underperform. If the Fund invests in illiquid securities, it may be difficult to sell them at a price approximating their value. For additional information on these and other risk considerations, please see the Fund's prospectus.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the Fund. To obtain a prospectus, contact your financial professional, call John Hancock Funds at 1-800-225-5291 or visit our Web site at [www.jhfunds.com](http://www.jhfunds.com). Please read the prospectus carefully before investing or sending money.

## PORTFOLIO MANAGEMENT

### Investment Adviser

John Hancock Investment Management Services, LLC

### Subadviser

Robeco Investment Management, Inc.

### Portfolio Managers



**Mark Donovan, CFA**  
**Chief Executive Officer**  
 Joined Fund team in 1995  
 Began investment career in 1981



**David Pyle, CFA**  
**Portfolio Manager**  
 Joined Fund team in 2000  
 Began investment career in 1995

## KEY STATISTICS

Class A Inception	12/22/08
Total net assets (mil)	\$1,601.7
Portfolio turnover <sup>5</sup>	50%
Number of holdings	80

## RISK MEASURES VS. BENCHMARK

Benchmark	Russell 1000 Value Index
Beta <sup>6</sup>	0.95
Standard deviation <sup>7</sup>	
Fund	20.22
Benchmark	20.98

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4 Listed holdings do not represent all of the holdings in the Fund. Holdings are subject to change at any time and are not recommendations to buy or sell any security. Characteristics are expressed as a percentage of net assets and exclude cash and cash equivalents.

5 The portfolio turnover is from the Fund's most current annual report and is subject to change. Please see the annual report for further details regarding the turnover ratio.

6 Source: Morningstar, Inc. Beta is the market risk of the Fund's Class A shares and is based on 3-year performance as of 12/31/11. By definition, the beta of the market (as represented by the stated benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is theoretically expected to have 10% more volatility than the market.

7 Source: Morningstar, Inc. Based on Class A shares at NAV for the 3-year period as of 12/31/11. Standard deviation measures performance fluctuation — generally, the higher the standard deviation, the greater the expected volatility of returns. These measures of past risk are not completely or necessarily representative of future risk and cannot predict a fund's performance.

\* For each fund with at least a 3-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return that accounts for variation in a fund's monthly performance (including effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category, the next 22.5%, 35%, 22.5% and the bottom 10% receive 5, 4, 3, 2 or 1 star(s), respectively. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) Past performance is no guarantee of future results.



**John Hancock Funds, LLC**

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