



MUTUAL FUNDS

# John Hancock Classic Value Fund

SUBADVISED BY PZENA INVESTMENT MANAGEMENT, LLC



A Domestic Equity Fund

A ■ PZFBX

B ■ JCVBX

C ■ JCVCX

I ■ JCVIX

R1 ■ JCVRX

ALL DATA AS OF 12/31/11

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



Q4 | 2011

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

	1-year	3-year	5-year	10-year	Life of Fund (6/24/96)
Without maximum sales charge					
Class A	-6.83%	13.67%	-7.60%	2.22%	6.07%
Russell 1000 Value Index <sup>3</sup>	0.39%	11.55%	-2.64%	3.89%	6.91%
With 5% maximum sales charge					
Class A	-11.50%	11.75%	-8.55%	1.69%	5.71%

On 11/8/02, the Fund acquired all of the assets of the Pzena Focused Value Fund, the Fund's predecessor, pursuant to a reorganization. Performance prior to 11/8/02 reflects the performance of the Fund's predecessor. The Fund's net annual operating expense ratio as of the current prospectus is 1.33%. The gross annual operating expense ratio of 1.34% is reduced due to a contractual expense reimbursement, which is in effect until at least 2/29/12 and may be terminated by the Adviser any time after this date. 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 — 6/24/96 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
-6.37	36.25	14.28	8.81	16.54	-14.20	-46.55	35.80	16.06	-6.83

## Why John Hancock Funds?

### ► Extensive Research, Proven Managers

Our investment team conducts ongoing research to identify proven managers who have specialized expertise in their respective asset class or strategy and who meet our requirements for performance, style consistency and risk management. As a result, we give you access to an impressive roster of institutional asset managers not typically available to retail investors.

### ► A Focus on Your Success

We are committed to you and your success. Our ultimate objective is to help you achieve your long-term financial goals.

### ► A Brand You Know and Trust

John Hancock has been helping individuals and institutions build and protect wealth since 1862. At a time when trust and confidence are at a premium, we are proud to offer a full range of investment strategies that carry one of America's strongest and most recognized corporate brands.

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. Performance of the Pzena Focused Value Fund reflects stocks selected from the largest 1,000 publicly traded companies, whereas the Fund invests in stocks selected from the 500 largest such companies.

3 The Russell 1000 Value Index is an unmanaged index containing those securities in the Russell 1000 Index with a less-than-average growth orientation. It is not possible to invest directly in an index.

## John Hancock Classic Value Fund

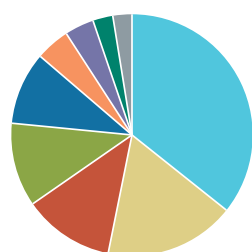
Q4 | 2011

## KEY FACTS

- ▶ Pzena Investment Management is a premier global investment firm that has been dedicated to value investing since its founding in 1995.
- ▶ The team is composed of 20 investment professionals with diverse backgrounds, including private equity investing, public accounting and management consulting.
- ▶ The Fund uses a disciplined investment buy-and-sell process, which is intended to avoid overvalued securities.

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

Hewlett-Packard	4.95%	Exxon Mobil	3.61%
Royal Dutch Petroleum	4.62%	Abbott Laboratories	3.43%
Staples	4.39%	Northrop Grumman	3.40%
Allstate	4.16%	Molson Coors Brewing Company	3.34%
BP	3.80%	Energy	3.31%
		<b>TOTAL</b>	<b>39.01%</b>

SECTOR COMPOSITION<sup>4</sup>

Financials	33.34%
Information Technology	16.82%
Energy	12.03%
Consumer Discretionary	11.15%
Industrials	9.81%
Consumer Staples	5.14%
Materials	4.55%
Health Care	3.43%
Utilities	3.31%

## 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. Investments concentrated in one sector may fluctuate more widely than investments diversified across sectors. The Fund may hold a limited number of securities, which may increase overall risk. 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 Advisers, LLC

## Subadviser

Pzena Investment Management, LLC

## Portfolio Managers

**Richard Pzena****Managing Principal**

Managed Fund since it began in 1996

Began career in 1980

**John Goetz****Managing Principal**

Managed Fund since it began in 1996

Began career in 1979

**Antonio DeSpirito III**  
**Principal**

Joined Fund team in 2006

Began career in 1993

## KEY STATISTICS

Class A Inception	11/11/02
Total net assets (mil)	\$1,559.5
Portfolio turnover <sup>5</sup>	37%
Number of holdings	40

## RISK MEASURES VS. BENCHMARK

Benchmark	Russell 1000 Value Index
Beta <sup>6</sup>	1.24
Standard deviation <sup>7</sup>	
Fund	26.74
Benchmark	20.98

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<sup>4</sup> 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.

<sup>5</sup> 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.

<sup>6</sup> 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.

<sup>7</sup> 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.

**John Hancock Funds, LLC**

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