



MUTUAL FUNDS

Prospectus Supplement

John Hancock Classic Value Mega Cap Fund

John Hancock Classic Value Mega Cap Fund Supplement dated 7-1-11 to the current Prospectuses

On June 7, 2011, the Board of Trustees of John Hancock Funds III, of which John Hancock Classic Value Mega Cap Fund is a series (the "Fund"), approved a Plan of Liquidation (the "Plan") with respect to the Fund. In approving the Plan, the Board considered the Fund's inability to maintain an economically viable size. The Plan provides that the Fund will begin liquidating its assets as soon as practicable. The Fund will not accept orders from new investors to purchase shares of the Fund after June 17, 2011, and will not accept orders from existing shareholders to purchase additional shares after August 5, 2011. Prior to the final liquidation and distribution of assets, any dividends paid will be paid in accordance with the current dividend option of an account; accounts in which the dividend reinvestment option has been chosen will receive any dividends in the form of additional shares of the Fund.

On or around the close of business on August 19, 2011, the Fund will distribute pro rata all of its assets in cash to its shareholders, and all outstanding shares will be redeemed and cancelled. Prior to that time, the proceeds from the liquidation of portfolio securities will be invested in cash equivalent securities or held in cash. During this time, the Fund may hold more cash or cash equivalents or other short-term investments than normal, which may prevent the Fund from meeting its stated investment objective.

Shareholders can continue to redeem shares daily through August 18, 2011.

Plan sponsors or plan administration agents should notify participants that the Fund is liquidating and should provide information about alternative investment options.

The Fund reserves the right to further restrict sales of Fund shares.

For more information, please call the John Hancock Funds at 1-800-225-5291.

You should read this Supplement in conjunction with the Prospectus and retain it for your future reference.



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John Hancock Classic Value Mega Cap Fund

SUMMARY PROSPECTUS 7-1-11

Before you invest, you may want to review the fund's prospectus, which contains more information about the fund and its risks. You can find the fund's prospectus and other information about the fund, including the statement of additional information and most recent reports, online at www.jhfunds.com/Forms/Prospectuses.aspx. You can also get this information at no cost by calling 1-800-225-5291 or by sending an e-mail request to info@jhfunds.com. The fund's prospectus and statement of additional information, both dated 7-1-11, and most recent financial highlights information included in the shareholder report, dated 2-28-11, are incorporated by reference into this Summary Prospectus.



Class A: **JMEAX**

Class B: **JMEBX**

Class C: **JMECX**

Investment objective

The fund seeks long-term growth of capital.

Fees and expenses

This table describes the fees and expenses you may pay if you buy and hold shares of the fund. You may qualify for sales charge discounts on Class A shares if you and your family invest, or agree to invest in the future, at least \$50,000 in the John Hancock family of funds. More information about these and other discounts is available on pages 11 to 13 of the prospectus under "Sales charge reductions and waivers" or pages 73 to 77 of the fund's statement of additional information under "Initial Sales Charge on Class A and Class T Shares."

Shareholder fees (%) (fees paid directly from your investment)	Class A	Class B	Class C
Maximum front-end sales charge (load) on purchases as a % of purchase price	5.00	None	None
Maximum deferred sales charge (load) as a % of purchase or sale price, whichever is less	1.00 (on certain purchases, including those of \$1 million or more)	5.00	1.00
Annual fund operating expenses (%) (expenses that you pay each year as a percentage of the value of your investment)	Class A	Class B	Class C
Management fee	0.79	0.79	0.79
Distribution and service (12b-1) fees	0.25	1.00	1.00
Other expenses ¹	2.08	5.08	3.47
Total annual fund operating expenses	3.12	6.87	5.26
Contractual expense reimbursement ²	-1.75	-4.75	-3.14
Total annual fund operating expenses after expense reimbursements	1.37	2.12	2.12

¹ "Other expenses" reflects a change in the contractual transfer agency and service agreement effective July 1, 2010.

² The adviser has contractually agreed to waive all or a portion of its management fee and reimburse or pay operating expenses of the fund to the extent necessary to maintain the fund's total operating expenses at 1.37%, 2.12% and 2.12% for Class A, B and C shares, respectively, excluding certain expenses such as taxes, brokerage commissions, interest, litigation, extraordinary expenses, acquired fund fee expenses paid indirectly and short dividend expense. These expense limitations shall remain in effect until June 30, 2012 and thereafter until terminated by the adviser.

Expense example

This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. Please see below a hypothetical example showing the expenses of a \$10,000 investment in the fund for the time periods indicated (Kept column) and then assuming a redemption of all of your shares at the end of those periods (Sold column). The example assumes a 5% average annual return. The example assumes fund expenses will not change over the periods. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expenses (\$)	Class A		Class B		Class C	
	Sold	Kept	Sold	Kept	Sold	Kept
Shares						
1 Year	633	633	715	215	315	215
3 Years	1,258	1,258	1,900	1,602	1,295	1,295
5 Years	1,908	1,908	3,129	2,938	2,368	2,368
10 Years	3,642	3,642	5,423	5,423	5,029	5,029

Portfolio turnover

The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's performance. During its most recent fiscal year, the fund's portfolio turnover rate was 58% of the average value of its portfolio.

Principal investment strategies

To pursue its investment objective, the fund normally invests at least 80% of its net assets (plus any borrowings for investment purposes) in domestic equity securities of mega-cap companies. The subadviser defines domestic mega-cap companies as companies with a market capitalization of approximately \$13.2 billion or greater as of March 31, 2011. The fund has been classified as non-diversified and may invest more than 5% of assets in securities of individual companies.

In managing the portfolio, the subadviser seeks to identify companies that it believes are currently undervalued relative to the market, based on estimated future earnings and cash flow. These companies generally have market values at valuation ratios, such as price-to-book, below market average, as defined by the S&P 500 Index.

In choosing domestic securities, the subadviser screens a dynamic universe of the 250 largest publicly traded U.S. companies. Using fundamental research and a proprietary computer model, the subadviser ranks these companies from the cheapest to the most expensive on the basis of current share price to the subadviser's estimate of long-term earnings power. In doing so, the subadviser selects companies with the following characteristics: attractive stock price; below-normal earnings; a sound plan to restore earnings; and a sustainable business advantage. The subadviser believes that this approach avoids investment in overvalued securities. The subadviser generally sells a security when it reaches fair value, there are more attractive opportunities or there is a change in company fundamentals.

The fund may invest up to 20% of its net assets in securities of foreign issuers that are not publicly traded in the U.S., including depository receipts.

Principal risks

An investment in the fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's shares will go up and down in price, meaning that you could lose money by investing in the fund. Many factors influence a mutual fund's performance.

Instability in the financial markets has led many governments, including the United States government, to take a number of unprecedented actions designed to support certain financial institutions and segments of the financial markets that have experienced extreme volatility and, in some cases, a lack of liquidity. Federal, state and other governments, and their regulatory agencies or self-regulatory organizations, may take actions that affect the regulation of the instruments in which the fund invests, or the issuers of such instruments, in ways that are unforeseeable. Legislation or regulation may also change the way in which the fund itself is regulated. Such legislation or regulation could limit or preclude the fund's ability to achieve its investment objective.

Governments or their agencies may also acquire distressed assets from financial institutions and acquire ownership interests in those institutions. The implications of government ownership and disposition of these assets are unclear, and such a program may have positive or negative effects on the liquidity, valuation and performance of the fund's portfolio holdings. Furthermore, volatile financial markets can expose the fund to greater market and liquidity risk and potential difficulty in valuing portfolio instruments held by the fund.

The fund's main risk factors are listed below in alphabetical order. *Before investing, be sure to read the additional descriptions of these risks beginning on page 5 of the prospectus.*

Active management risk The subadviser's investment strategy may fail to produce the intended result.

Equity securities risk The value of a company's equity securities is subject to changes in the company's financial condition, and overall market and economic conditions.

Foreign securities risk As compared to U.S. companies, there may be less publicly available information relating to foreign companies. Foreign securities may be subject to foreign taxes. The value of foreign securities is subject to currency fluctuations and adverse political and economic developments.

Large company risk Large-capitalization stocks as a group could fall out of favor with the market, causing the fund to underperform investments that focus on small- or medium-capitalization stocks. Larger, more established companies may be slow to respond to challenges and may grow more slowly than smaller companies. For purposes of the fund's investment policies, the market capitalization of a company is based on its market capitalization at the time the fund purchases the company's securities. Market capitalizations of companies change over time.

Non-diversified risk Overall risk can be reduced by investing in securities from a diversified pool of issuers and is increased by investing in securities of a small number of issuers. Investments in a non-diversified fund may magnify the fund's losses from adverse events affecting a particular issuer.

Past performance

The following performance information in the bar chart and table below illustrates the variability of the fund's returns and provides some indication of the risks of investing in the fund by showing changes in the fund's performance from year to year. However, past performance (before and after taxes) does not indicate future results. All figures assume dividend reinvestment. Performance for the fund is updated daily, monthly and quarterly and may be obtained at our Web site: www.jhfunds.com/FundPerformance, or by calling Signature Services at 1-800-225-5291 between 8:00 A.M. and 7:00 P.M., Eastern Time, on most business days.

Calendar year total returns These do not include sales charges and would have been lower if they did. Calendar year total returns are shown only for Class A shares and would be different for other share classes.

Average annual total returns Performance of a broad-based market index is included for comparison. The Russell Top 200 Value Index is included as an additional broad-based index.

After-tax returns These are shown only for Class A shares and would be different for other classes. They reflect the highest individual federal marginal income tax rates in effect as of the date provided and do not reflect any state or local taxes. Your actual after-tax returns may be different. After-tax returns are not relevant to shares held in an IRA, 401(k) or other tax-advantaged investment plan.

Russell 1000 Value Index is an unmanaged index containing those securities in the Russell 1000 Index with a less-than-average growth orientation.

Russell Top 200 Value Index is an unmanaged index which measures the performance of the largest 200 companies within the Russell 3000 Index with a less-than-average growth orientation.

Calendar year total returns — Class A (%)

2008	2009	2010
-44.46	35.56	11.96



Year-to-date total return The fund's total return for the three months ended March 31, 2011 was 4.07%.

Best quarter: Q2 '09, 24.68%

Worst quarter: Q4 '08, -25.89%

John Hancock Classic Value Mega Cap Fund

Average annual total returns (%)	1 Year	Inception
as of 12-31-10		3-01-07
Class A before tax	6.42	-9.05
After tax on distributions	6.39	-9.56
After tax on distributions, with sale	4.17	-7.80
Class B before tax	6.00	-9.19
Class C before tax	10.00	-8.49
Russell 1000 Value Index	15.51	-3.44
Russell Top 200 Value Index	11.69	-4.60

Investment management

Investment adviser John Hancock Investment Management Services, LLC

Subadviser Pzena Investment Management, LLC

Portfolio management

Antonio DeSpirito III

Managing principal and portfolio manager

Managed fund since inception

John P. Goetz

Managing principal and co-chief investment officer

Managed fund since inception

Richard S. Pzena

Founder, managing principal, chief executive officer and co-chief investment officer

Managed fund since inception

Purchase and sale of fund shares

The minimum initial investment requirement for Class A, B and C shares of the fund is \$2,500, except for Coverdell ESAs it is \$2,000 and for group investments it is \$250. There are no subsequent investment requirements. You may redeem shares of the fund on any business day through our Web site: www.jhfunds.com; by mail: Mutual Fund Operations, John Hancock Signature Services, Inc., P.O. Box 55913, Boston, Massachusetts 02205-5913; or by telephone: 1-800-225-5291.

Taxes

The fund's distributions are taxable, and will be taxed as ordinary income and/or capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or individual retirement account. Withdrawals from such tax-deferred arrangements may be subject to tax at a later date.

Payments to broker-dealers and other financial intermediaries

If you purchase the fund through a broker-dealer or other financial intermediary (such as a bank, registered investment adviser, financial planner or retirement plan administrator), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's Web site for more information.