



MUTUAL FUNDS

John Hancock Rainier Growth Fund

QUARTERLY PORTFOLIO HOLDINGS

6.30.2011

Rainier Growth Fund

As of 6-30-11 (Unaudited)

	Shares	Value
Common Stocks 99.75 %		\$1,612,606,695
(Cost \$1,294,618,326)		
Consumer Discretionary 14.94%		241,446,038
Automobiles 1.31%		
Ford Motor Company (I)	1,541,330	21,254,941
Hotels, Restaurants & Leisure 2.36%		
Las Vegas Sands Corp. (I)	368,520	15,555,229
Marriott International, Inc., Class A (L)	635,560	22,556,024
Internet & Catalog Retail 4.06%		
Amazon.com, Inc. (I)	222,040	45,404,960
priceline.com, Inc. (I)	39,410	20,175,161
Media 1.11%		
The Walt Disney Company	458,220	17,888,909
Specialty Retail 3.28%		
Abercrombie & Fitch Company, Class A	194,230	12,997,872
Dick's Sporting Goods, Inc. (I)	394,010	15,149,685
Limited Brands, Inc. (L)	327,300	12,584,685
Tiffany & Company (L)	157,050	12,331,566
Textiles, Apparel & Luxury Goods 2.82%		
NIKE, Inc., Class B (L)	292,965	26,360,991
Polo Ralph Lauren Corp. (L)	144,680	19,186,015
Consumer Staples 5.16%		83,395,137
Beverages 3.57%		
Anheuser-Busch InBev NV, ADR (L)	204,000	11,834,040
Hansen Natural Corp. (I)	232,880	18,851,636
The Coca-Cola Company	401,730	27,032,412
Food & Staples Retailing 1.19%		
Costco Wholesale Corp.	236,330	19,199,449
Personal Products 0.40%		
The Estee Lauder Companies, Inc., Class A	61,580	6,477,600
Energy 10.44%		168,846,745
Energy Equipment & Services 5.71%		
Baker Hughes, Inc.	453,100	32,876,936
EnSCO International PLC, ADR	164,560	8,771,048
Halliburton Company	400,970	20,449,470
Schlumberger, Ltd.	350,740	30,303,936
Oil, Gas & Consumable Fuels 4.73%		
Concho Resources, Inc. (I)(L)	320,360	29,425,066
Noble Energy, Inc.	292,250	26,194,368
Pioneer Natural Resources Company	232,510	20,825,921
Financials 4.31%		69,746,739
Capital Markets 0.96%		
Franklin Resources, Inc.	118,595	15,570,338
Consumer Finance 1.37%		
American Express Company	428,780	22,167,926
Diversified Financial Services 1.48%		
IntercontinentalExchange, Inc. (I)	192,065	23,952,426

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Financials (continued)		
Real Estate Management & Development 0.50%		
Jones Lang LaSalle, Inc.	85,430	\$8,056,049
Health Care 13.29%		214,919,935
Biotechnology 1.20%		
Alexion Pharmaceuticals, Inc. (I)	165,720	7,793,812
Biogen Idec, Inc. (I)	108,270	11,576,228
Health Care Equipment & Supplies 1.01%		
Intuitive Surgical, Inc. (I)(L)	43,690	16,257,486
Health Care Providers & Services 3.76%		
AmerisourceBergen Corp.	485,850	20,114,190
Express Scripts, Inc. (I)	326,800	17,640,664
WellPoint, Inc.	293,030	23,081,973
Health Care Technology 0.75%		
SXC Health Solutions Corp. (I)	206,220	12,150,482
Life Sciences Tools & Services 1.95%		
Agilent Technologies, Inc. (I)	618,310	31,601,824
Pharmaceuticals 4.62%		
Allergan, Inc.	323,735	26,950,939
Perrigo Company	194,640	17,103,017
Shire PLC, ADR (L)	155,860	14,683,571
Valeant Pharmaceuticals International, Inc. (Toronto Exchange) (L)	307,270	15,965,749
Industrials 16.09%		260,080,041
Aerospace & Defense 3.52%		
Goodrich Corp.	204,640	19,543,120
Precision Castparts Corp.	226,830	37,347,560
Air Freight & Logistics 1.56%		
Expeditors International of Washington, Inc.	491,990	25,184,968
Electrical Equipment 3.02%		
AMETEK, Inc.	375,840	16,875,216
Rockwell Automation, Inc.	367,920	31,920,739
Machinery 5.46%		
Cummins, Inc.	170,160	17,609,858
Deere & Company	329,750	27,187,888
Joy Global, Inc.	244,760	23,310,942
PACCAR, Inc. (L)	396,550	20,259,740
Road & Rail 2.53%		
CSX Corp.	1,557,590	40,840,010
Information Technology 29.68%		479,748,903
Communications Equipment 5.46%		
BancTec, Inc. (I)(R)(S)	197,026	689,591
F5 Networks, Inc. (I)	124,770	13,755,893
Juniper Networks, Inc. (I)	445,155	14,022,383
Polycom, Inc. (I)	272,400	17,515,320
Qualcomm, Inc.	743,170	42,204,624
Computers & Peripherals 8.44%		
Apple, Inc. (I)	263,850	88,566,524
EMC Corp. (I)	1,165,435	32,107,734

Rainier Growth Fund

As of 6-30-11 (Unaudited)

	Shares	Value
Information Technology (continued)		
NetApp, Inc. (I)	299,860	\$15,826,611
Electronic Equipment, Instruments & Components 0.68%		
Corning, Inc.	604,300	10,968,045
Internet Software & Services 1.52%		
Google, Inc., Class A (I)	48,560	24,589,813
IT Services 4.41%		
Cognizant Technology Solutions Corp., Class A (I)	279,920	20,529,333
MasterCard, Inc., Class A	111,370	33,560,236
Visa, Inc., Class A	204,635	17,242,545
Semiconductors & Semiconductor Equipment 1.07%		
Broadcom Corp., Class A (I)	514,325	17,301,893
Software 8.10%		
Autodesk, Inc. (I)	454,270	17,534,822
Check Point Software Technologies, Ltd. (I)(L)	368,630	20,956,616
Citrix Systems, Inc. (I)	238,940	19,115,200
Intuit, Inc. (I)	282,980	14,675,343
Oracle Corp.	1,400,620	46,094,404
Salesforce.com, Inc. (I)	83,850	12,491,973
Materials 4.32%		69,818,114
Chemicals 3.35%		
E.I. du Pont de Nemours & Company	319,420	17,264,651
FMC Corp.	196,625	16,913,683
Potash Corp. of Saskatchewan, Inc.	350,440	19,971,576
Metals & Mining 0.97%		
Allegheny Technologies, Inc.	246,860	15,668,204
Telecommunication Services 1.52%		24,605,043
Wireless Telecommunication Services 1.52%		
American Tower Corp., Class A (I)	470,190	24,605,043
	Yield	Shares
		Value
Securities Lending Collateral 7.45%		\$120,437,579
(Cost \$120,428,434)		
John Hancock Collateral Investment Trust (W)	0.2447% (Y)	12,034,251
		120,437,579
Short-Term Investments 0.13%		\$2,112,000
(Cost \$2,112,000)		
	Par value	Value
Repurchase Agreement 0.13%		2,112,000
Repurchase Agreement with State Street Corp. dated 6-30-11 at 0.010% to be repurchased at \$2,112,001 on 7-1-11, collateralized by \$2,130,000 Federal Home Loan Mortgage Corporation, 3.000% due 8-11-17 (valued at \$2,159,288, including interest)		
	\$2,112,000	2,112,000

Rainier Growth Fund

As of 6-30-11 (Unaudited)

Total investments (Cost \$1,417,158,760)† 107.33%	\$1,735,156,274
Other assets and liabilities, net (7.33%)	(\$118,442,826)
Total net assets 100.00%	\$1,616,713,448

The percentage shown for each investment category is the total value of the category as a percentage of the net assets of the Fund.

ADR American Depositary Receipts

(I) Non-income producing security.

(L) All or a portion of this security is on loan as of 6-30-11.

(R) Direct placement securities are restricted to resale and the Fund has limited rights to registration under the Securities Act of 1933.

Issuer, Description	Acquisition date	Acquisition cost	Value as a percentage of Fund's net assets	Value as of 6-30-11
BancTec, Inc. common stock	6-20-07	\$4,728,640	0.04%	\$689,591

(S) These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration.

(W) Investment is an affiliate of the Fund, the adviser and/or subadviser. Also, it represents the investment of securities lending collateral received.

(Y) The rate shown is the annualized seven-day yield as of 6-30-11.

† At 6-30-11, the aggregate cost of investment securities for federal income tax purposes was \$1,417,158,760. Net unrealized appreciation aggregated \$317,997,514, of which \$332,659,720 related to appreciated investment securities and \$14,662,206 related to depreciated investment securities.

Rainier Growth Fund

As of 6-30-11 (Unaudited)

Notes to the Schedule of Investments (Unaudited)

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. 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 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, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the values by input classification of the Fund's investments as of June 30, 2011, by major security category or type:

	Total Market Value at 6-30-11	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Common Stock				
Consumer Discretionary	\$241,446,038	\$241,446,038	—	—
Consumer Staples	83,395,137	83,395,137	—	—
Energy	168,846,745	168,846,745	—	—
Financials	69,746,739	69,746,739	—	—
Health Care	214,919,935	214,919,935	—	—
Industrials	260,080,041	260,080,041	—	—
Information Technology	479,748,903	479,059,312	—	\$689,591
Materials	69,818,114	69,818,114	—	—
Telecommunication Services	24,605,043	24,605,043	—	—
Securities Lending Collateral	120,437,579	120,437,579	—	—
Short-Term Investments	2,112,000	—	\$2,112,000	—
Total investments in Securities	\$1,735,156,274	\$1,732,354,683	\$2,112,000	\$689,591

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. During the three month period ended June 30, 2011, there were no significant transfers in or out of Level 1 or Level 2 assets.

Transfers in or out of Level 3 represent the beginning value of any security or instrument where a change in the level has occurred from the beginning to the end of the period. During the three month period ended June 30, 2011, there were no significant transfers in or out of Level 3 assets.

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 principal securities exchange on which they trade. In the event there were no sales during the day or closing prices are not available, then securities are valued using the last quoted bid or evaluated price. Investments by the Funds in open-end mutual funds, including John Hancock Collateral Investment Trust (JHCIT), are valued at their respective net asset values each business day. Certain securities traded only in the over-the-counter market are valued at the last bid price quoted by brokers making markets in the securities at the close of trading. Certain short-term securities are valued at amortized cost.

Other portfolio securities and assets, where 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. Generally, trading in non-U.S. securities is substantially completed each day at various times prior to the close of trading on the NYSE. Significant market events that affect the values of non-U.S. securities may occur between the time when the valuation of the securities is generally determined and the close of the NYSE. During significant market events, these securities will be valued at fair value, as determined in good faith, following procedures established by the Board of Trustees. The Fund may use a fair valuation model to value non-U.S. securities in order to adjust for events which may occur between the close of foreign exchanges and the close of the NYSE.

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Repurchase agreements. The Fund may enter into repurchase agreements. When the Fund enters into a repurchase agreement, it receives collateral which 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. 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.

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

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