



MUTUAL FUNDS

John Hancock Rainier Growth Fund

QUARTERLY PORTFOLIO HOLDINGS

6.30.2009

Rainier Growth Fund
Securities owned by the Fund on
June 30, 2009 (Unaudited)

Issuer	Shares	Value
Common stocks 99.54% (Cost \$1,054,828,022)		\$1,033,761,587
Aerospace & Defense 4.15%		43,089,034
Precision Castparts Corp.	220,105	16,074,267
Raytheon Co.	222,540	9,887,452
United Technologies Corp.	329,625	17,127,315
Air Freight & Logistics 2.32%		24,142,054
Expeditors International of Washington, Inc.	405,895	13,532,539
Fedex Corp.	190,750	10,609,515
Application Software 0.66%		6,808,196
Citrix Systems, Inc. (I)	213,490	6,808,196
Asset Management & Custody Banks 2.12%		22,029,217
BlackRock, Inc.	90,395	15,857,091
Northern Trust Corp.	114,980	6,172,126
Biotechnology 2.94%		30,513,953
Celgene Corp. (I)	144,335	6,904,986
Cephalon, Inc. (I)(L)	91,910	5,206,702
Gilead Sciences, Inc. (I)	392,875	18,402,265
Cable & Satellite 0.70%		7,303,782
DIRECTV Group, Inc. (I)(L)	295,580	7,303,782
Communications Equipment 7.17%		74,458,627
BancTec, Inc. (B)(I)(K)(S)	197,026	1,432,442
Cisco Systems, Inc. (I)	1,488,920	27,753,469
F5 Networks, Inc. (I)	143,830	4,975,080
Juniper Networks, Inc. (I)	397,250	9,375,100
QUALCOMM, Inc.	594,945	26,891,514
Research In Motion, Ltd. (I)	56,735	4,031,022
Computer & Electronics Retail 1.77%		18,358,124
Best Buy Co., Inc.	425,190	14,239,613
Gamestop Corp. (Class A) (I)	187,120	4,118,511
Computer Hardware 5.00%		51,894,384
Apple, Inc. (I)	235,235	33,504,521
Hewlett-Packard Co.	475,805	18,389,863
Computer Storage & Peripherals 1.54%		16,001,912
EMC Corp. (I)	1,221,520	16,001,912
Consumer Finance 2.28%		23,640,433
Visa, Inc. (Class A)	379,705	23,640,433
Data Processing & Outsourced Services 0.55%		5,740,406
Mastercard, Inc. (Class A)	34,310	5,740,406
Department Stores 1.45%		15,049,283
Kohl's Corp. (I)	352,030	15,049,283
Diversified Financial Services 1.89%		19,628,941
JPMorgan Chase & Co.	575,460	19,628,941

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Issuer	Shares	Value
Diversified Metals & Mining 1.18%		12,231,350
Freeport-McMoRan Copper & Gold, Inc.	244,090	12,231,350
Drug Retail 1.76%		18,324,135
CVS Caremark Corp.	574,965	18,324,135
Electrical Components & Equipment 0.81%		8,400,174
AMETEK, Inc.	242,920	8,400,174
Electronic Components 0.96%		9,940,655
Amphenol Corp. (Class A)	314,180	9,940,655
Fertilizers & Agricultural Chemicals 1.45%		15,108,118
Monsanto Co.	203,230	15,108,118
Footwear 2.40%		24,954,077
NIKE, Inc. (Class B)	481,925	24,954,077
Health Care Equipment 2.27%		23,612,015
Baxter International, Inc.	73,780	3,907,389
Becton, Dickinson & Co.	124,050	8,846,006
St. Jude Medical, Inc. (I)	264,200	10,858,620
Health Care Services 1.52%		15,747,862
Aveta, Inc. (B)(I)(S)	97,210	194,893
Express Scripts, Inc. (I)	226,225	15,552,969
Health Care Supplies 1.39%		14,394,235
Alcon, Inc.	123,960	14,394,235
Heavy Electrical Equipment 0.60%		6,192,782
ABB, Ltd., SADR	392,445	6,192,782
Home Improvement Retail 1.89%		19,672,617
Lowe's Cos., Inc.	1,013,530	19,672,617
Hotels, Resorts & Cruise Lines 0.87%		9,056,351
Carnival Corp.	351,430	9,056,351
Household Products 3.47%		35,990,974
Church & Dwight Co., Inc.	151,070	8,204,612
Colgate-Palmolive Co.	311,620	22,043,999
Procter & Gamble Co.	112,375	5,742,363
Hypermarkets & Super Centers 1.65%		17,174,886
Wal-Mart Stores, Inc.	354,560	17,174,886
Industrial Gases 1.84%		19,117,119
Praxair, Inc.	268,990	19,117,119
Industrial Machinery 1.59%		16,548,485
Danaher Corp.	127,050	7,844,067
SPX Corp.	177,750	8,704,418
Internet Retail 2.53%		26,264,220
Amazon.com, Inc. (I)	313,940	26,264,220
Internet Software & Services 2.76%		28,693,415
Google, Inc. (Class A) (I)	68,060	28,693,415

Rainier Growth Fund
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Issuer	Shares	Value
Investment Banking & Brokerage 1.22%		12,648,182
Charles Schwab Corp.	721,105	12,648,182
IT Consulting & Other Services 1.23%		12,742,842
Cognizant Technology Solutions Corp. (Class A) (I)	477,260	12,742,842
Life Sciences Tools & Services 0.47%		4,935,256
Illumina, Inc. (I)	126,740	4,935,256
Oil & Gas Drilling 2.49%		25,837,542
Transocean, Ltd. (I)	347,793	25,837,542
Oil & Gas Equipment & Services 1.40%		14,534,254
Weatherford International, Ltd. (I)	743,060	14,534,254
Oil & Gas Exploration & Production 2.75%		28,518,646
Devon Energy Corp.	282,080	15,373,360
Southwestern Energy Co. (I)	338,360	13,145,286
Packaged Foods & Meats 0.41%		4,228,457
Ralcorp Holdings, Inc.	69,410	4,228,457
Personal Products 0.67%		7,001,590
Avon Products, Inc.	271,590	7,001,590
Pharmaceuticals 6.10%		63,368,377
Abbott Laboratories	595,210	27,998,678
Allergan, Inc.	346,740	16,497,889
Teva Pharmaceutical Industries, Ltd., SADR	382,485	18,871,810
Restaurants 2.42%		25,111,800
Darden Restaurants, Inc.	182,080	6,004,998
McDonald's Corp.	332,350	19,106,802
Semiconductors 5.22%		54,233,790
Broadcom Corp. (Class A) (I)	574,960	14,253,258
Intel Corp.	1,427,975	23,632,986
Intersil Corp. (Class A)	427,135	5,369,087
Taiwan Semiconductor Manufacturing Co., Ltd., SADR	1,166,680	10,978,459
Soft Drinks 2.41%		24,990,862
PepsiCo, Inc.	454,710	24,990,862
Specialized Finance 1.27%		13,228,396
IntercontinentalExchange, Inc. (I)	63,725	7,279,944
MSCI, Inc. (Class A) (I)	243,390	5,948,452
Systems Software 4.91%		50,973,886
Check Point Software Technologies, Ltd. (I)	465,790	10,932,091
McAfee, Inc. (I)	105,570	4,453,998
Microsoft Corp.	605,625	14,395,706
Oracle Corp.	989,360	21,192,091
Wireless Telecommunication Services 1.09%		11,325,891
American Tower Corp. (Class A) (I)	359,210	11,325,891

Rainier Growth Fund
Securities owned by the Fund on
June 30, 2009 (Unaudited)

Issuer, description	Interest rate	Shares	Value
Short-term investments 2.36%			\$24,489,234
(Cost \$24,486,238)			
John Hancock Cash Investment Trust(T)(W)	0.3952% (Y)	949,997	9,510,234
		Principal amount	Value
Repurchase Agreement 1.44%			14,979,000
Repurchase Agreement with State Street Corp. dated 6-30-2009 at 0.01% to be repurchased at \$14,979,004 on 7/1/2009, collateralized by \$265,000 Federal Home Loan Bank, 5.50% due 7/15/2036 (valued at \$281,894, including interest), \$1,785,000 Federal Home Loan Bank, 5.25% due 12/11/2020 (valued at \$1,880,944, including interest), \$12,500,000 Federal National Mortgage Association, 5.63% due 9/18/2017 (valued at \$12,828,125, including interest), and \$280,000 Federal National Mortgage Association, 5.80% due 02/09/2026 (valued at \$292,600, including interest)			
		\$14,979,000	14,979,000
Total investments (Cost \$1,079,314,260)† 101.90%			\$1,058,250,821
Other assets and liabilities, net (1.90%)			(\$19,715,161)
Total net assets 100.00%			\$1,038,535,660

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

SADR Sponsored American Depositary Receipts

(B) These securities are fair valued in good faith under procedures established by the Board of Trustees.

(I) Non-income producing security.

(K) Direct placement securities are restricted to resale. The Fund may be unable to sell a direct placement security and it may be more difficult to determine a market value for a direct placement security. Moreover, if adverse market conditions were to develop during the period between the Fund's decision to sell a direct placement security and the point at which the Fund is permitted or able to sell such security, the Fund might obtain a price less favorable than the price that prevailed when it decided to sell. This investment practice, therefore, could have the effect of increasing the level of illiquidity of the Fund. The Fund has limited rights to registration under the Securities Act of 1933 with respect to these restricted securities.

Additional information on these securities is shown below:

Issuer, description	Acquisition date	Acquisition cost	Value as a percentage of Fund's net assets	Value as of June 30, 2009
BancTec, Inc. common stock	6/20/2007	\$ 4,728,640	0.14%	\$ 1,432,442

(L) All or a portion of this security is on loan as of June 30, 2009.

(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.

(T) Represents investment of securities lending collateral.

(W) Issuer is an affiliate of John Hancock Advisers, LLC.

(Y) The rate shown is the annualized seven-day yield as of June 30, 2009.

Rainier Growth Fund
Securities owned by the Fund on
June 30, 2009 (Unaudited)

† At June 30, 2009, the aggregate cost of investment securities for federal income tax purposes was \$1,120,043,944. Net unrealized depreciation aggregated \$61,793,123, of which \$52,441,471 related to appreciated investment securities and \$114,234,594 related to depreciated investment securities.

Notes to the Schedule of Investments (Unaudited)

Security valuation

Investments are stated at value as of the close of the regular trading on the New York Stock Exchange (NYSE), normally at 4:00 p.m., Eastern Time. Equity securities held by the Fund are valued at the last sale price or official closing price (closing bid price or last evaluated price if no sale has occurred) as of the close of business on the principal securities exchange (domestic or foreign) on which they trade. Debt obligations are valued based on the evaluated prices provided by an independent pricing service, which utilizes both dealer-supplied and electronic data processing techniques, which take 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 quotes. 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. Equity and debt obligations, for which there are no prices available from an independent pricing service, are valued based on broker quotes or fair value as described below. Certain short-term debt instruments are valued at amortized cost. John Hancock Collateral Investment Trust (JHCIT), an affiliated registered investment company managed by John Hancock Advisers, LLC (the Adviser), a wholly owned subsidiary of John Hancock Financial Services, Inc., a subsidiary of Manulife Financial Corporation (MFC), is valued at its net asset value each business day. JHCIT is a floating rate fund investing in money market instruments.

Other portfolio securities and assets for which market quotations are not readily available are valued at fair value as determined in good faith by the Fund's Pricing Committee in accordance with procedures adopted 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. The values of such securities used in computing the net asset value of the Fund's shares are generally determined as of such times. Occasionally, significant events that affect the values of such securities may occur between the times at which such values are generally determined and the close of the NYSE. Upon such an occurrence, these securities will be valued at fair value as determined in good faith under consistently applied procedures established by and under the general supervision of the Board of Trustees.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic conditions and market conditions, interest rates, investor perceptions and market liquidity.

Fair Value Measurements

The Fund uses a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation techniques to measure fair value. The three-tier hierarchy of inputs and the valuation techniques used are summarized below:

- Level 1 — Exchange traded prices in active markets for identical securities. This technique is used for exchange-traded domestic common and preferred equities, certain foreign equities, warrants, rights, options and futures. In addition, investment companies, including mutual funds, are valued using this technique.
- Level 2 — Prices determined using significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk. Prices for securities valued using these techniques are received from independent pricing vendors and are based on an evaluation of the inputs described. These techniques are used for certain domestic preferred equities, certain foreign equities, unlisted rights and warrants, and fixed income securities. Also, over-the-counter derivative contracts, including swaps, foreign forward currency contracts, and certain options use these techniques.

- Level 3 — Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable, such as when there is little or no market activity for an investment, unobservable inputs may be used. Unobservable inputs reflect the Trust's Pricing Committee's own assumptions about the factors that market participants would use in pricing an investment and would be based on the best information available. Securities using this technique are generally thinly traded or privately placed, and may be valued using broker quotes, which may not only use observable or unobservable inputs but may also include the use of the brokers' own judgments about the assumptions that market participants would use.

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 inputs used to value the Fund's investments as of June 30, 2009, by major security category or security type.

Investments in Securities	Level 1	Level 2	Level 3	Total
Consumer Discretionary	\$ 145,770,254	\$ -	\$ -	\$ 145,770,254
Consumer Staples	107,710,904	-	-	107,710,904
Energy	68,890,442	-	-	68,890,442
Financials	67,534,736	-	-	67,534,736
Health care	152,376,805	-	194,893	152,571,698
Industrials	98,372,529	-	-	98,372,529
Information Technology	333,696,104	-	1,432,442	335,128,546
Materials	46,456,587	-	-	46,456,587
Telecommunication Services	11,325,891	-	-	11,325,891
Short Term Investments	9,510,234	14,979,000	-	24,489,234
Total Investments in Securities	\$ 1,041,644,486	\$ 14,979,000	\$ 1,627,335	\$ 1,058,250,821

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

	Health Care	Health Care Equipment	Information Technology	Internet Software & Services	Totals
Balance as of 3/31/09	\$ 178,415	\$ 1	\$ 1,582,227	\$ -	\$ 1,760,643
Accrued discounts/premiums	-	-	-	-	-
Realized gain (loss)	-	(1,166,717)	-	(2,241,887)	(3,408,604)
Change in unrealized appreciation (depreciation)	16,478	1,166,716	(149,785)	2,241,887	3,275,296
Net purchases (sales)	-	-	-	-	-
Transfers in and/out of Level 3	-	-	-	-	-
Balance as of 6/30/09	\$ 194,893	-	\$ 1,432,442	-	\$ 1,627,335

Repurchase agreements

The Fund may enter into repurchase agreements. When the Fund enters into a repurchase agreement through its custodian, it receives delivery of securities, the amount of which at the time of purchase and each subsequent business day is required to be maintained at such a level that the market value is generally at least 102% of the repurchase amount. The Fund will take receipt of all securities underlying the repurchase agreements it has entered into until such agreements

expire. If the seller defaults, the Fund would suffer a loss to the extent that proceeds from the sale of underlying securities were less than the repurchase amount. The Fund may enter into repurchase agreements maturing within seven days with domestic dealers, banks or other financial institutions deemed to be creditworthy by the Adviser.

Securities lending

The Fund may lend portfolio securities from time to time in order to earn additional income. The Fund retains beneficial ownership of the securities it has loaned and continues to receive interest and dividends paid by the issuer of securities and to participate in any changes in their value. On the settlement date of the loan, the Fund receives cash collateral against the loaned securities and maintain the cash collateral in an amount not less than 102% of the market value of the loaned securities for U.S. equity and corporate securities and 105% for foreign equity and corporate securities during the period of the loan.

The market value of the loaned securities is determined at the close of business of the Fund. Any additional required cash collateral is delivered to the Fund or excess collateral is returned to the borrower on the next business day. Cash collateral received is invested in JHCIT. JHCIT is not a stable value fund and thus the Fund receives the benefit of any gains and bears any losses generated by JHCIT.

The Fund may receive compensation for lending their securities either in the form of fees, and/or by retaining a portion of interest on the investment of any cash received as collateral. If the borrower defaults on its obligation to return the securities loaned because of insolvency or other reasons, the Fund could experience delays and costs in recovering the securities loaned or in gaining access to the collateral. The Fund bears the risk in the event that invested collateral is not sufficient to meet obligations due on loans.

Foreign currency translation

The books and records of the Fund are maintained in U.S. dollars. Investment securities and other assets and liabilities denominated in a foreign currency are translated into U.S. dollars at the prevailing exchange rates at period end. Purchases and sales of investment securities, income and expenses are translated into U.S. dollars at the prevailing exchange rates on the respective dates of the transactions.

Risk and uncertainties

Risks associated with foreign investments

Investing in securities issued by companies whose principal business activities are outside the United States may involve significant risks not present in domestic investments. For example, there is generally less publicly available information about foreign companies, particularly those not subject to the disclosure and reporting requirements of the U.S. securities laws. Foreign issuers are generally not bound by uniform accounting, auditing, and financial reporting requirements and standards of practice comparable to those applicable to domestic issuers. Investments in foreign securities also involve the risk of possible adverse changes in investment or exchange control regulations, expropriation or confiscatory taxation, limitation on the removal of funds or other assets of the Fund, political or financial instability or diplomatic and other developments which could affect such investments. Foreign stock markets, while growing in volume and sophistication, are generally not as developed as those in the United States, and securities of some foreign issuers (particularly those located in developing countries) may be less liquid and more volatile than securities of comparable U.S. companies. In general, there is less overall governmental supervision and regulation of foreign securities markets, broker-dealers and issuers than in the United States.

Sector risk

The Fund may concentrate investments in a particular industry, sector of the economy or invest in a limited number of companies. The concentration is closely tied to a single sector of the economy which may cause the Fund to underperform other sectors. Specifically, technology companies can be hurt by economic declines, regulatory, market and other factors. Accordingly, the concentration may make the Fund's value more volatile and investment values may rise and fall more rapidly.

More information

Trustees

Patti McGill Peterson, *Chairperson*
James R. Boyle†
James F. Carlin
William H. Cunningham*
Deborah C. Jackson*
Charles L. Ladner
Stanley Martin*
Dr. John A. Moore
Steven R. Pruchansky
Gregory A. Russo
John G. Vrysen†

*Member of the Audit Committee

†Non-Independent Trustee

Officers

Keith F. Hartstein
President and Chief Executive Officer

Thomas M. Kinzler
Secretary and Chief Legal Officer

Francis V. Knox, Jr.
Chief Compliance Officer

Michael J. Leary
Treasurer

Charles A. Rizzo
Chief Financial Officer

John G. Vrysen
Chief Operating Officer

Investment adviser

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