



MUTUAL FUNDS

John Hancock Disciplined Value Fund

QUARTERLY PORTFOLIO HOLDINGS

6.30.2011

Disciplined Value Fund

As of 6-30-11 (Unaudited)

	Shares	Value
Common Stocks 98.60 %		\$1,546,532,076
(Cost \$1,340,312,815)		
		233,269,231
Auto Components 2.06%		
Autoliv, Inc. (L)	194,035	15,222,046
Lear Corp.	113,795	6,085,757
Visteon Corp. (I)	160,894	11,006,759
Media 9.75%		
CBS Corp., Class B	836,105	23,820,631
Cinemark Holdings, Inc. (L)	412,330	8,539,354
Comcast Corp., Class A (L)	967,665	24,520,631
Liberty Media Corp. - Starz, Series A (I)	169,187	12,729,630
Omnicom Group, Inc.	377,450	18,177,992
The McGraw-Hill Companies, Inc. (L)	270,310	11,328,692
Time Warner, Inc.	429,970	15,638,009
Viacom, Inc., Class B	749,350	38,216,850
Multiline Retail 2.07%		
Kohl's Corp.	193,272	9,665,533
Macy's, Inc.	496,710	14,523,800
Target Corp.	176,990	8,302,601
Specialty Retail 0.99%		
Home Depot, Inc.	215,700	7,812,654
The Gap, Inc. (L)	424,215	7,678,292
Consumer Staples 4.07%		63,853,593
Beverages 0.66%		
Anheuser-Busch InBev NV, ADR	177,860	10,317,659
Food & Staples Retailing 2.39%		
CVS Caremark Corp.	445,600	16,745,648
Wal-Mart Stores, Inc.	389,435	20,694,576
Tobacco 1.02%		
Philip Morris International, Inc.	241,062	16,095,710
Energy 11.63%		182,333,210
Oil, Gas & Consumable Fuels 11.63%		
Canadian Natural Resources, Ltd. (L)	271,135	11,349,711
Chevron Corp.	416,615	42,844,687
EOG Resources, Inc. (L)	149,575	15,638,066
Exxon Mobil Corp.	311,319	25,335,140
Noble Energy, Inc.	186,285	16,696,725
Occidental Petroleum Corp.	379,405	39,473,296
PetroBakken Energy, Ltd., Class A	255,940	3,467,987
Royal Dutch Shell PLC, ADR (L)	287,445	20,445,963
SM Energy Company	96,375	7,081,635
Financials 25.07%		393,225,452
Capital Markets 0.42%		
Raymond James Financial, Inc.	205,185	6,596,698
Commercial Banks 6.83%		
Barclays PLC, ADR (L)	684,940	11,253,564
PNC Financial Services Group, Inc.	272,450	16,240,745
U.S. Bancorp	1,057,675	26,981,289

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	Shares	Value
Financials (continued)		
Wells Fargo & Company	1,876,595	\$52,657,256
Consumer Finance 5.24%		
American Express Company	338,816	17,516,787
Capital One Financial Corp.	291,485	15,061,030
Discover Financial Services	734,735	19,654,161
SLM Corp.	1,777,340	29,877,085
Diversified Financial Services 5.85%		
Citigroup, Inc.	707,989	29,480,662
JPMorgan Chase & Company	1,521,350	62,284,069
Insurance 6.73%		
ACE, Ltd.	112,274	7,389,875
Berkshire Hathaway, Inc., Class B (I)	605,824	46,884,719
MetLife, Inc.	483,278	21,201,406
Reinsurance Group of America, Inc.	141,470	8,609,864
The Travelers Companies, Inc.	185,649	10,838,189
Validus Holdings, Ltd.	345,656	10,698,053
Health Care 12.07%		189,259,310
Biotechnology 1.24%		
Amgen, Inc. (I)	332,805	19,419,172
Health Care Equipment & Supplies 0.87%		
Covidien PLC	256,005	13,627,146
Health Care Providers & Services 4.18%		
DaVita, Inc. (I)	90,085	7,802,262
Humana, Inc.	361,635	29,126,083
McKesson Corp.	286,110	23,933,102
Omnicare, Inc. (L)	146,160	4,661,042
Pharmaceuticals 5.78%		
Johnson & Johnson	594,186	39,525,253
Pfizer, Inc.	2,483,750	51,165,250
Industrials 10.24%		160,611,809
Aerospace & Defense 6.53%		
Honeywell International, Inc. (I)(L)	443,695	26,439,785
Huntington Ingalls Industries, Inc.	286,449	9,882,491
ITT Corp.	212,975	12,550,617
Northrop Grumman Corp.	186,645	12,943,831
Raytheon Company	423,715	21,122,193
United Technologies Corp.	220,185	19,488,574
Industrial Conglomerates 1.88%		
Siemens AG, ADR (L)	80,789	11,110,911
Tyco International, Ltd.	370,145	18,296,267
Machinery 1.05%		
Illinois Tool Works, Inc.	226,725	12,807,695
Oshkosh Corp. (I)	127,840	3,699,690
Professional Services 0.78%		
Manpower, Inc.	228,700	12,269,755
Information Technology 17.16%		269,205,096
Communications Equipment 1.28%		
Harris Corp. (L)	446,345	20,112,306

Disciplined Value Fund

As of 6-30-11 (Unaudited)

	Shares	Value
Information Technology (continued)		
Computers & Peripherals 3.01%		
Apple, Inc. (I)	27,155	\$9,115,119
EMC Corp. (I)(L)	498,675	13,738,488
Hewlett-Packard Company	214,583	7,810,821
Seagate Technology PLC	536,885	8,676,062
Western Digital Corp. (I)	214,135	7,790,231
Electronic Equipment, Instruments & Components 2.71%		
Avnet, Inc. (I)	558,175	17,794,619
TE Connectivity, Ltd.	673,050	24,741,318
Internet Software & Services 3.02%		
eBay, Inc. (I)	953,025	30,754,117
IAC/InterActiveCorp (I)	436,080	16,645,174
IT Services 2.37%		
CGI Group, Inc., Class A (I)	664,232	16,373,319
International Business Machines Corp.	49,315	8,459,988
The Western Union Company	618,470	12,387,954
Office Electronics 0.82%		
Xerox Corp.	1,232,220	12,827,410
Software 3.95%		
Microsoft Corp.	1,279,544	33,268,144
Oracle Corp.	872,380	28,710,026
Materials 2.00%		31,436,382
Chemicals 0.48%		
Albemarle Corp.	108,796	7,528,683
Containers & Packaging 1.00%		
Ball Corp.	204,345	7,859,109
Rock-Tenn Company, Class A	117,540	7,797,604
Metals & Mining 0.52%		
Reliance Steel & Aluminum Company	166,183	8,250,986
Telecommunication Services 0.71%		11,086,987
Wireless Telecommunication Services 0.71%		
Vodafone Group PLC, ADR	414,932	11,086,987
Utilities 0.78%		12,251,006
Electric Utilities 0.78%		
Edison International	316,155	12,251,006
	Yield (%)	Shares
Securities Lending Collateral 5.53%		\$86,710,331
(Cost \$86,699,126)		
John Hancock Collateral Investment Trust (W)	0.2477(Y)	8,664,188
		86,710,331

Disciplined Value Fund

As of 6-30-11 (Unaudited)

	Par value	Value
Short-Term Investments 2.03 % (Cost \$31,895,000)		\$31,895,000
Repurchase Agreement 2.03%		31,895,000
Repurchase Agreement with State Street Corp. dated 06-30-2011 at 0.010% to be repurchased at \$31,895,009 on 07-01-2011, collateralized by \$32,455,000 U.S. Treasury Notes, 0.500% due 11-30-2012 (valued at \$32,536,138, Including Interest)	\$31,895,000	31,895,000
Total investments (Cost \$1,458,906,941)† 106.16%		\$1,665,137,407
Other assets and liabilities, net (6.16%)		(\$96,645,075)
Total net assets 100.00%		\$1,568,492,340

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.

(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 \$1,463,904,568. Net unrealized appreciation aggregated \$201,232,839, of which \$215,107,976 related to appreciated investment securities and \$13,875,137 related to depreciated investment securities.

Disciplined Value 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

As of June 30, 2011, all investments of the Fund are categorized as Level 1 under the hierarchy described above, except repurchase agreements, which are Level 2.

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.

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 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.

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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