



MUTUAL FUNDS

John Hancock Classic Value Fund

QUARTERLY PORTFOLIO HOLDINGS

1.31.2009

John Hancock Classic Value Fund

Securities owned by the Fund on
January 31, 2009 (Unaudited)

Issuer	Shares	Value
Common stocks 98.47% (Cost \$3,678,946,285)		\$1,989,266,151
Advertising 2.31%		46,688,084
Omnicom Group, Inc.	1,803,325	46,688,084
Aerospace & Defense 9.26%		187,132,428
Boeing Co.	1,111,975	47,047,662
L-3 Communications Holdings, Inc.	454,500	35,914,590
Northrop Grumman Corp.	2,164,800	104,170,176
Apparel Retail 1.15%		23,190,879
TJX Cos., Inc.	1,194,175	23,190,879
Auto Parts & Equipment 3.51%		70,840,736
Magna International, Inc., (Class A)	2,545,481	70,840,736
Communications Equipment 5.52%		111,495,426
Alcatel-Lucent, SADR	35,528,921	69,991,974
Motorola, Inc.	9,368,725	41,503,452
Computer Hardware 1.98%		40,002,933
Dell, Inc. (I)	4,210,835	40,002,933
Consumer Finance 1.74%		35,210,752
Capital One Financial Corp.	2,222,901	35,210,752
Data Processing & Outsourced Services 1.34%		27,091,428
Affiliated Computer Services, Inc. Class A (I)	590,742	27,091,428
Department Stores 3.58%		72,353,300
J.C. Penney Co., Inc.	4,319,600	72,353,300
Diversified Banks 1.89%		38,198,648
Comerica, Inc.	2,292,836	38,198,648
Diversified Capital Markets 3.38%		68,260,599
UBS AG (I)	5,482,779	68,260,599
Diversified Financial Services 5.78%		116,829,820
Bank of America Corp.	4,834,650	31,811,997
Citigroup, Inc.	9,570,025	33,973,589
JPMorgan Chase & Co.	2,000,950	51,044,234
Electronic Manufacturing Services 1.41%		28,519,656
Tyco Electronics, Ltd.	2,014,100	28,519,656
Health Care Distributors 5.49%		110,898,609
AmerisourceBergen Corp.	2,348,449	85,295,668
Cardinal Health, Inc.	680,025	25,602,941
Home Improvement Retail 1.92%		38,688,334
Home Depot, Inc.	1,796,950	38,688,334
Household Appliances 2.00%		40,460,329
Whirlpool Corp.	1,210,300	40,460,329
Industrial Conglomerates 0.56%		11,215,221
Tyco International, Ltd.	533,550	11,215,221

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Integrated Oil & Gas 2.60%		52,586,354
BP PLC, ADR	1,238,200	52,586,354
Investment Banking & Brokerage 2.41%		48,589,931
Morgan Stanley	2,401,875	48,589,931
Leisure Products 1.85%		37,306,659
Mattel, Inc.	2,629,081	37,306,659
Life & Health Insurance 2.70%		54,503,250
Torchmark Corp.	1,816,775	54,503,250
Managed Health Care 2.39%		48,353,497
WellPoint, Inc.	1,166,550	48,353,497
Multi-Line Insurance 1.20%		24,143,974
MetLife, Inc.	840,375	24,143,974
Multi-Utilities 6.44%		130,053,488
Sempra Energy	1,849,425	81,078,792
Wisconsin Energy Corp.	1,098,580	48,974,696
Oil & Gas Equipment & Services 2.17%		43,764,600
BJ Services Co.	3,978,600	43,764,600
Oil & Gas Exploration & Production 0.26%		5,250,000
Apache Corp.	70,000	5,250,000
Packaged Foods & Meats 2.23%		45,083,345
Sara Lee Corp.	4,494,850	45,083,345
Personal Products 1.42%		28,742,475
Avon Products, Inc.	1,405,500	28,742,475
Pharmaceuticals 6.84%		138,208,291
Johnson & Johnson	802,400	46,290,456
Merck & Co., Inc.	2,118,875	60,493,881
Schering-Plough Corp.	1,789,519	31,423,954
Property & Casualty Insurance 5.34%		107,906,172
Allstate Corp.	3,413,650	73,973,795
Fidelity National Financial, Inc.	2,320,956	33,932,377
Regional Banks 1.01%		20,504,023
PNC Financial Services Group, Inc.	630,505	20,504,023
Systems Software 6.79%		137,192,910
CA, Inc.	4,139,433	74,468,400
Microsoft Corp.	3,668,100	62,724,510
Issuer, description, maturity date	Shares	Value
Short-term investments 1.96%		\$39,556,123
(Cost \$39,563,335)		
U.S. Government Agency 1.96%		39,556,123
U.S. Treasury Bill, Discount Note	\$39,600	39,556,123

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January 31, 2009 (Unaudited)

Total investments (Cost \$3,718,509,620)† 100.43%	\$2,028,822,274
Other assets and liabilities, net (0.43%)	(\$8,589,128)
Total net assets 100.00%	\$2,020,233,146

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 Receipt

SADR Sponsored American Depositary Receipt

(I) Non-income producing security.

† At January 31, 2009, the aggregate cost of investment securities for federal income tax purposes was \$3,720,523,132. Net unrealized depreciation aggregated \$1,691,700,858 of which \$38,756,413 related to appreciated investment securities and \$1,730,457,271 related to depreciated investment securities.

Notes to portfolio of investments

Security valuation

Investments are stated at value as of the close of the regular trading on 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. Foreign securities and currencies are valued in U.S. dollars, based on foreign currency exchange rate quotations supplied by an independent quotation service. 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 value based on broker quotes or fair valued as described below. Short-term debt investments that have a remaining maturity of 60 days or less are valued at amortized cost, and thereafter assume a constant amortization to maturity of any discount or premium, which approximates market value.

Other assets and securities for which no such quotations are readily available are 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. 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, interest rates, investor perceptions and market liquidity.

The Fund is subject to the provisions of Statement of Financial Accounting Standards No. 157 (FAS 157). FAS 157 established 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 is summarized in the three broad levels listed below:

Level 1 – Quoted prices in active markets for identical securities.

Level 2 – Prices determined using other significant observable inputs. Observable inputs are inputs that other market participants would use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.

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 Fund’s own assumptions about the factors that market participants would use in pricing an investment and would be based on the best information available.

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 net assets as of January 31, 2009:

Valuation Inputs	Investments in Securities	Other Financial Instruments*
Level 1 – Quoted Prices	\$1,989,266,151	-
Level 2 – Other Significant Observable Inputs	39,556,123	-
Level 3 – Significant Unobservable Inputs	-	-
Total	\$2,028,822,274	-

* Other financial instruments are derivative instruments not reflected in the Fund of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

Risks and uncertainties

Concentration Risk

The Funds may concentrate investments in a particular industry, sector of the economy or invest in a limited number of companies. Accordingly, the concentration may make the Fund’s value more volatile and investment values may rise and fall more rapidly. In addition, a Fund with a concentration is particularly susceptible to the impact of market, economic, regulatory and other factors affecting the specific concentration.

Sector risk— financial industry

Fund performance will be closely tied to a single sector of the economy, which may underperform other sectors over any given period of time. Financial services companies can be hurt by economic declines, changes in interest rates, regulatory and market impacts. Accordingly, the concentration may make the Fund’s value more volatile and investment values may rise and fall more rapidly.

For 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

†Non-Independent Trustee

*Member of the Audit Committee

Officers

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President and Chief Executive Officer

Thomas M. Kinzler

Secretary and Chief Legal Officer

Francis V. Knox, Jr.

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