



MUTUAL FUNDS

John Hancock Balanced Fund

QUARTERLY PORTFOLIO HOLDINGS

7.31.2011

Balanced Fund

As of 7-31-11 (Unaudited)

	Shares	Value
Common Stocks 59.19 %		\$666,113,115
(Cost \$566,514,011)		
Consumer Discretionary 4.73%		53,160,075
Automobiles 0.25%		
Ford Motor Company (I)	232,852	2,843,123
Household Durables 0.45%		
Pulte Group, Inc. (I)(L)	743,486	5,107,749
Media 0.68%		
News Corp., Class B (L)	459,628	7,583,862
Multiline Retail 1.21%		
Dollar General Corp. (I)(L)	431,275	13,567,912
Specialty Retail 2.14%		
Lowe's Companies, Inc.	329,992	7,121,227
Staples, Inc.	1,054,558	16,936,202
Consumer Staples 4.09%		46,056,490
Beverages 1.20%		
PepsiCo, Inc.	211,538	13,546,894
Food & Staples Retailing 1.61%		
CVS Caremark Corp.	498,592	18,123,819
Food Products 0.59%		
Archer-Daniels-Midland Company	216,964	6,591,366
Household Products 0.69%		
The Procter & Gamble Company	126,759	7,794,411
Energy 8.73%		98,190,589
Energy Equipment & Services 2.43%		
EnSCO International PLC, ADR	53,281	2,837,213
Noble Corp. (I)	234,278	8,637,830
Schlumberger, Ltd.	94,854	8,571,956
Weatherford International, Ltd. (I)	331,057	7,256,769
Oil, Gas & Consumable Fuels 6.30%		
Brazil Ethanol, Inc. (I)(S)	111,100	1,111
CONSOL Energy, Inc.	107,812	5,778,723
Denbury Resources, Inc. (I)(L)	885,192	17,101,909
EQT Corp.	99,724	6,330,480
OGX Petroleo e Gas Participacoes SA (I)	949,206	7,907,755
Southwestern Energy Company (I)	228,212	10,169,127
Suncor Energy, Inc.	617,418	23,597,716
Financials 9.46%		106,470,329
Capital Markets 4.32%		
BlackRock, Inc.	37,567	6,704,207
Franklin Resources, Inc.	71,463	9,072,942
Lazard, Ltd., Class A	288,575	9,696,120
Morgan Stanley	143,448	3,191,718
The Charles Schwab Corp. (L)	791,790	11,821,425
The Goldman Sachs Group, Inc.	60,493	8,164,740
Diversified Financial Services 1.79%		
Bank of America Corp.	487,776	4,736,305
JPMorgan Chase & Company	379,839	15,364,488

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	Shares	Value
Financials (continued)		
Insurance 3.35%		
ACE, Ltd.	68,181	\$4,566,763
Berkshire Hathaway, Inc., Class B (I)	86,620	6,424,605
MetLife, Inc.	479,864	19,775,196
Prudential Financial, Inc.	118,470	6,951,820
		69,670,176
Health Care 6.19%		
Biotechnology 0.95%		
Amgen, Inc.	194,717	10,651,020
Health Care Equipment & Supplies 0.83%		
Medtronic, Inc.	261,000	9,409,050
Health Care Providers & Services 1.63%		
HCA Holdings, Inc. (I)	83,582	2,229,968
McKesson Corp.	68,311	5,541,388
Medco Health Solutions, Inc. (I)	91,738	5,768,485
Quest Diagnostics, Inc.	88,246	4,766,166
Pharmaceuticals 2.78%		
Abbott Laboratories	222,639	11,425,834
Hospira, Inc. (I)	169,738	8,677,007
Pfizer, Inc.	517,840	9,963,242
Shire PLC, ADR	11,904	1,238,016
		84,638,965
Industrials 7.52%		
Aerospace & Defense 2.63%		
Honeywell International, Inc.	140,120	7,440,372
Textron, Inc. (L)	507,257	11,732,854
United Technologies Corp.	125,323	10,381,757
Air Freight & Logistics 0.50%		
Expeditors International of Washington, Inc. (L)	118,165	5,638,834
Airlines 0.37%		
Delta Air Lines, Inc. (I)	521,240	4,112,584
Commercial Services & Supplies 2.16%		
Iron Mountain, Inc. (L)	289,298	9,150,496
Republic Services, Inc.	523,211	15,188,815
Industrial Conglomerates 1.23%		
Danaher Corp.	282,206	13,859,137
Machinery 0.39%		
Deere & Company	55,913	4,389,730
Professional Services 0.24%		
Verisk Analytics, Inc., Class A (I)	82,414	2,744,386
		151,185,565
Communications Equipment 2.28%		
Qualcomm, Inc.	468,958	25,689,519
Computers & Peripherals 4.07%		
Apple, Inc. (I)	69,606	27,179,751
Hewlett-Packard Company	528,852	18,594,436
Internet Software & Services 2.54%		
Google, Inc., Class A (I)	47,307	28,558,763

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As of 7-31-11 (Unaudited)

	Shares	Value		
Information Technology (continued)				
Semiconductors & Semiconductor Equipment 0.19%				
NXP Semiconductor NV (I)	110,494	\$2,185,571		
Software 4.35%				
Adobe Systems, Inc. (I)	216,535	6,002,350		
Intuit, Inc. (I)	194,073	9,063,209		
Microsoft Corp.	1,237,663	33,911,966		
Materials 4.68%		52,691,928		
Chemicals 2.31%				
Ecolab, Inc. (L)	192,582	9,629,100		
LyondellBasell Industries NV, Class A	79,376	3,132,177		
Monsanto Company	94,102	6,914,615		
The Mosaic Company	88,818	6,281,209		
Containers & Packaging 0.69%				
Boise, Inc.	70,816	490,755		
Owens-Illinois, Inc. (I)	313,560	7,265,185		
Metals & Mining 1.68%				
Avalon Rare Metals, Inc. (I)	451,700	2,496,181		
Barrick Gold Corp. (L)	270,633	12,874,012		
Freeport-McMoRan Copper & Gold, Inc.	68,140	3,608,694		
Utilities 0.36%		4,048,998		
Electric Utilities 0.12%				
PPL Corp.	50,380	1,405,602		
Water Utilities 0.24%				
American Water Works Company, Inc.	94,407	2,643,396		
	Shares	Value		
Preferred Securities 0.13 %		\$1,503,561		
(Cost \$1,154,100)				
Energy 0.13%		1,503,561		
Oil, Gas & Consumable Fuels 0.13 %				
Apache Corp., Series D, 6.000% (L)	23,082	1,503,561		
	Rate (%)	Maturity date		
		Par value		
		Value		
U.S. Government & Agency Obligations 16.55%		\$186,229,208		
(Cost \$182,261,096)				
U.S. Government 4.35%		48,976,951		
Treasury Inflation Protected Securities				
Note	2.500	07/15/16	\$2,237,460	2,611,011
U.S. Treasury Bonds				
Bond	4.750	02/15/41	3,835,000	4,240,072
Bond	6.000	02/15/26	2,500,000	3,224,610
U.S. Treasury Notes				
Note	1.500	06/30/16	2,768,000	2,791,583

Balanced Fund
As of 7-31-11 (Unaudited)

	Rate (%)	Maturity date	Par value	Value
U.S. Government (continued)				
Note	2.000	04/30/16	\$10,060,000	\$10,412,100
Note	2.375	03/31/16	11,000,000	11,592,108
Note	3.125	05/15/21	9,695,000	9,964,618
U.S. Treasury STRIPS, PO	2.885*	11/15/30	9,390,000	4,140,849
U.S. Government Agency 12.20%				137,252,257
Federal Home Loan Mortgage Corp.				
15 Yr Pass Thru Ctf	4.500	11/01/24	1,481,826	1,573,954
30 Yr Pass Thru Ctf	4.000	09/01/40	569,701	579,339
30 Yr Pass Thru Ctf	5.000	03/01/41	2,683,431	2,869,024
30 Yr Pass Thru Ctf	6.500	06/01/37	230,953	256,999
30 Yr Pass Thru Ctf	6.500	10/01/37	473,586	526,994
30 Yr Pass Thru Ctf	6.500	11/01/37	969,206	1,078,507
30 Yr Pass Thru Ctf	6.500	12/01/37	444,350	494,461
30 Yr Pass Thru Ctf	6.500	02/01/38	279,349	310,852
30 Yr Pass Thru Ctf	6.500	04/01/39	1,647,021	1,832,762
Federal National Mortgage Association				
15 Yr Pass Thru Ctf	4.000	07/01/24	3,827,391	4,023,406
15 Yr Pass Thru Ctf	4.500	12/01/17	198,264	211,009
15 Yr Pass Thru Ctf	4.500	03/01/23	2,033,773	2,170,518
15 Yr Pass Thru Ctf	4.500	03/01/26	1,453,127	1,546,744
15 Yr Pass Thru Ctf	5.500	08/01/22	1,587,023	1,724,083
15 Yr Pass Thru Ctf	5.500	01/01/23	1,258,071	1,364,363
15 Yr Pass Thru Ctf	6.500	08/01/16	11,884	12,959
30 Yr Pass Thru Ctf	4.500	TBA	12,050,000	12,575,772
30 Yr Pass Thru Ctf	5.000	04/01/41	8,058,257	8,626,292
30 Yr Pass Thru Ctf	5.500	11/01/39	3,354,426	3,643,599
30 Yr Pass Thru Ctf	5.000	09/01/40	4,538,010	4,855,063
30 Yr Pass Thru Ctf	5.000	02/01/41	7,450,361	7,975,545
30 Yr Pass Thru Ctf	5.000	02/01/41	9,455,644	10,122,183
30 Yr Pass Thru Ctf	5.000	03/01/41	4,996,569	5,348,783
30 Yr Pass Thru Ctf	5.000	03/01/41	10,429,606	11,164,801
30 Yr Pass Thru Ctf	5.000	04/01/41	4,586,726	4,947,317
30 Yr Pass Thru Ctf	5.500	08/01/37	4,383,712	4,782,165
30 Yr Pass Thru Ctf	5.500	12/01/37	4,894,497	5,308,786
30 Yr Pass Thru Ctf	6.000	07/01/38	14,203,684	15,708,148
30 Yr Pass Thru Ctf	6.500	07/01/36	2,577,603	2,872,518
30 Yr Pass Thru Ctf	6.500	01/01/39	2,214,799	2,466,128
30 Yr Pass Thru Ctf	6.500	03/01/39	447,376	497,583
30 Yr Pass Thru Ctf	6.500	06/01/39	3,575,119	3,984,165
30 Yr Pass Thru Ctf	7.000	06/01/31	7,698	8,753
30 Yr Pass Thru Ctf	7.000	06/01/32	3,880	4,413
30 Yr Pass Thru Ctf	7.500	04/01/31	6,850	7,953
30 Yr Pass Thru Ctf	8.000	01/01/31	6,098	7,086
Financing Corp.				
Bond	9.650	11/02/18	1,790,000	2,621,688
Government National Mortgage Association				
15 Yr Pass Thru Ctf	5.500	08/15/23	3,224,091	3,507,823
30 Yr Pass Thru Ctf	5.500	07/20/38	1,425,899	1,579,511
30 Yr Pass Thru Ctf	5.500	09/15/38	2,905,885	3,213,486
30 Yr Pass Thru Ctf	6.500	04/15/29	87,599	98,519
30 Yr Pass Thru Ctf	9.000	04/15/21	1,362	1,568
New Valley Generation II				
Pass Thru Ctf	5.572	05/01/20	663,381	746,635

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	Rate (%)	Maturity date	Par value	Value
Foreign Government Obligations 0.18% (Cost \$1,881,373)				\$1,972,349
South Korea 0.18%				1,972,349
Korea Development Bank	4.000	09/09/16	\$1,890,000	1,972,349
Corporate Bonds 16.37% (Cost \$169,567,088)				\$184,254,252
Consumer Discretionary 0.85%				9,536,383
Auto Components 0.09%				
Allison Transmission, Inc. (S)	7.125	05/15/19	1,000,000	980,000
Automobiles 0.14%				
Hyundai Capital Services, Inc. (S)	4.375	07/27/16	1,560,000	1,631,504
Media 0.62%				
CBS Corp.	7.875	07/30/30	1,770,000	2,159,635
Time Warner Cable, Inc.	6.750	07/01/18	4,000,000	4,765,244
Consumer Staples 1.03%				11,524,335
Food & Staples Retailing 0.18%				
CVS Caremark Corp. (6.302% to 06/01/2012, then 3 month LIBOR + 2.065%)	6.302	06/01/12	2,000,000	1,950,000
Food Products 0.60%				
Kraft Foods, Inc.	6.125	08/23/18	4,000,000	4,728,644
Ralcorp Holdings Corp.	4.950	08/15/20	2,000,000	2,007,482
Household Products 0.09%				
Yankee Candle Company, Inc.	8.500	02/15/15	1,000,000	1,035,000
Tobacco 0.16%				
Lorillard Tobacco Company	6.875	05/01/20	1,615,000	1,803,209
Energy 1.22%				13,759,019
Oil, Gas & Consumable Fuels 1.22%				
Kerr-McGee Corp.	6.950	07/01/24	2,000,000	2,378,570
Kinder Morgan Energy Partners LP	5.950	02/15/18	5,000,000	5,716,730
Kinder Morgan Finance Company ULC	5.700	01/05/16	2,000,000	2,100,000
NuStar Logistics LP	4.800	09/01/20	1,045,000	1,089,641
Shell International Finance BV	6.375	12/15/38	2,000,000	2,474,078
Financials 8.38%				94,344,709
Capital Markets 1.81%				
Credit Suisse New York	5.300	08/13/19	3,000,000	3,236,019
Macquarie Bank, Ltd. (S)	6.625	04/07/21	1,360,000	1,404,634
Macquarie Group, Ltd. (S)	6.000	01/14/20	3,000,000	3,033,918
Morgan Stanley	6.000	04/28/15	5,000,000	5,500,130
The Goldman Sachs Group, Inc.	5.375	03/15/20	4,000,000	4,149,668
The Goldman Sachs Group, Inc.	6.750	10/01/37	3,000,000	2,996,706
Commercial Banks 1.55%				
Abbey National Treasury Services PLC	4.000	04/27/16	1,945,000	1,906,281
Australia & New Zealand Banking Group, Ltd. (S)	5.100	01/13/20	2,160,000	2,289,390
Barclays Bank PLC	5.125	01/08/20	3,000,000	3,081,918

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Financials (continued)				
Barclays Bank PLC	5.140	10/14/20	\$1,365,000	\$1,304,356
BBVA Bancomer SA (S)	6.500	03/10/21	2,470,000	2,556,450
First Tennessee Bank NA	5.050	01/15/15	595,000	627,687
Lloyds TSB Bank PLC	6.375	01/21/21	2,205,000	2,326,207
Wachovia Corp.	5.750	02/01/18	3,000,000	3,382,038
Consumer Finance 0.20%				
Discover Bank	7.000	04/15/20	2,000,000	2,258,422
Diversified Financial Services 2.05%				
Bank of America Corp.	5.650	05/01/18	4,000,000	4,234,204
Beaver Valley II Funding	9.000	06/01/17	511,000	556,275
Citigroup, Inc.	6.125	05/15/18	4,000,000	4,470,624
Crown Castle Towers LLC (S)	6.113	01/15/20	2,125,000	2,373,818
GE Capital Trust I (6.375% to 11/15/2017, then 3 month LIBOR + 2.290%)	6.375	11/15/17	1,000,000	1,020,000
GTP Acquisition Partners I LLC (S)	4.347	06/15/16	1,980,000	2,020,046
GTP Acquisition Partners I LLC (S)	7.628	06/15/16	1,475,000	1,511,875
Merrill Lynch & Company, Inc.	7.750	05/14/38	1,000,000	1,092,845
Textron Financial Corp. (6.000% to 02/15/2017, then 3 month LIBOR + 1.735%) (S)	6.000	02/15/17	2,680,000	2,291,400
The Bear Stearns Companies LLC	6.400	10/02/17	2,000,000	2,311,758
The Bear Stearns Companies LLC	7.250	02/01/18	1,000,000	1,203,410
Insurance 1.17%				
Aflac, Inc.	8.500	05/15/19	1,500,000	1,894,892
American International Group, Inc.	5.850	01/16/18	2,000,000	2,120,074
AON Corp.	8.205	01/01/27	1,800,000	2,093,117
CNA Financial Corp.	6.500	08/15/16	3,675,000	4,179,702
Lincoln National Corp. (6.050% to 04/20/2017, then 3 month LIBOR + 2.040%)	6.050	04/20/17	935,000	888,250
The Travelers Companies, Inc.	3.900	11/01/20	2,000,000	1,987,936
Real Estate Investment Trusts 1.60%				
Boston Properties LP	5.875	10/15/19	3,000,000	3,381,252
Duke Realty LP	5.950	02/15/17	2,000,000	2,210,638
Goodman Funding Pty, Ltd. (S)	6.375	04/15/21	1,230,000	1,291,234
Health Care REIT, Inc.	6.125	04/15/20	2,000,000	2,203,234
Prologis LP	6.625	05/15/18	755,000	856,415
Ventas Realty LP/Ventas Capital Corp.	4.750	06/01/21	1,920,000	1,950,296
Vornado Realty LP	4.250	04/01/15	3,805,000	3,999,968
Weyerhaeuser Company	7.375	03/15/32	2,000,000	2,147,622
Health Care 0.04%				455,449
Health Care Equipment & Supplies 0.04%				
Covidien International Finance SA	6.000	10/15/17	380,000	455,449
Industrials 1.55%				17,447,891
Aerospace & Defense 0.20%				
Textron, Inc.	6.200	03/15/15	2,000,000	2,243,872
Airlines 0.25%				
Delta Air Lines 2007-1 Class A Pass Through Trust	6.821	08/10/22	1,569,794	1,626,778
Delta Air Lines 2011-1 Class A Pass Through Trust	5.300	04/15/19	1,190,000	1,194,522
Building Products 0.19%				
Voto-Votorantim, Ltd. (S)	6.750	04/05/21	2,000,000	2,150,000

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Industrials (continued)				
Commercial Services & Supplies 0.14%				
International Lease Finance Corp. (S)	7.125	09/01/18	\$1,455,000	\$1,549,575
Industrial Conglomerates 0.67%				
Koninklijke (Royal) Philips Electronics N.V.	5.750	03/11/18	5,000,000	5,728,575
Odebrecht Finance, Ltd. (S)	6.000	04/05/23	1,755,000	1,781,325
Road & Rail 0.10%				
Union Pacific Corp.	5.750	11/15/17	1,000,000	1,173,244
				2,837,302
Information Technology 0.25%				
IT Services 0.25%				
International Business Machines Corp.	8.000	10/15/38	2,000,000	2,837,302
				14,153,395
Materials 1.26%				
Chemicals 0.23%				
Braskem Finance, Ltd. (S)	7.000	05/07/20	2,345,000	2,579,500
Metals & Mining 0.59%				
Alcoa, Inc.	5.400	04/15/21	1,300,000	1,351,858
ArcelorMittal	9.850	06/01/19	2,000,000	2,603,866
Commercial Metals Company	7.350	08/15/18	2,500,000	2,698,995
Paper & Forest Products 0.44%				
International Paper Company	7.950	06/15/18	4,000,000	4,919,176
				5,299,032
Diversified Telecommunication Services 0.26%				
Telecom Italia Capital SA	7.200	07/18/36	1,875,000	1,775,978
Telecom Italia Capital SA	7.721	06/04/38	1,175,000	1,173,886
Wireless Telecommunication Services 0.21%				
America Movil SAB de CV	5.000	03/30/20	2,170,000	2,349,168
				14,896,737
Electric Utilities 0.20%				
Duke Energy Carolinas LLC	5.250	01/15/18	1,000,000	1,143,772
Oncor Electric Delivery Company LLC	5.750	09/30/20	1,000,000	1,104,923
Energy Equipment & Services 0.24%				
MidAmerican Energy Holdings Company	8.480	09/15/28	2,000,000	2,682,842
Independent Power Producers & Energy Traders 0.19%				
Allegheny Energy Supply Company LLC (S)	5.750	10/15/19	2,000,000	2,177,140
Multi-Utilities 0.69%				
Integrus Energy Group, Inc. (6.110% to 12/01/2016, then 3 month LIBOR + 2.120%)	6.110	12/01/16	2,000,000	1,981,000
Pacific Gas & Electric Company	5.625	11/30/17	5,000,000	5,807,060
Capital Preferred Securities 0.21% (Cost \$2,397,627)				\$2,372,900
Financials 0.21%				2,372,900
Commercial Banks 0.21%				
Fifth Third Capital Trust IV (6.500% to 04/15/2017 then 3 month LIBOR + 1.368%)	6.500	04/15/17	2,440,000	2,372,900

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Municipal Bonds 0.05 %				\$554,087
(Cost \$545,689)				
Illinois 0.05%				554,087
State of Illinois	5.100	06/01/33	\$610,000	554,087
Collateralized Mortgage Obligations 4.10%				\$46,189,946
(Cost \$45,929,343)				
Commercial & Residential 3.00%				33,730,697
Banc of America Commercial Mortgage, Inc.				
Series 2006-2, Class AM (P)	5.956	05/10/45	2,990,000	3,044,300
Series 2006-4, Class AM	5.675	07/10/46	3,015,000	3,000,142
Commercial Mortgage Pass Through Certificates				
Series 2007-C9, Class A4 (P)	6.008	12/10/49	3,000,000	3,324,984
GMAC Mortgage Loan Trust				
Series 2004-AR2, Class 3A (P)	3.266	08/19/34	4,525,487	4,103,798
Greenwich Capital Commercial Funding Corp.				
Series 2006-GG7, Class AM (P)	6.074	07/10/38	3,020,000	3,100,239
JPMorgan Chase Commercial Mortgage Securities Corp.				
Series 2006-LDP7, Class AM (P)	6.074	04/15/45	2,000,000	2,047,988
Series 2007-CB18, Class A4	5.440	06/12/47	2,000,000	2,128,648
LB-UBS Commercial Mortgage Trust				
Series 2006-C6, Class AM	5.413	09/15/39	2,000,000	2,052,713
Series 2007-C1, Class AM	5.455	02/15/40	4,025,000	3,978,273
Series 2007-C2, Class A3	5.430	02/15/40	2,195,000	2,348,446
Morgan Stanley Capital I				
Series 2008-HQ8, Class AM (P)	5.647	03/12/44	4,475,000	4,601,166
U.S. Government Agency 1.10%				12,459,249
Federal Home Loan Mortgage Corp.				
Series 3794, Class PI IO	4.500	02/15/38	5,785,746	921,574
Federal National Mortgage Association				
Series 2009-50, Class GI IO	5.000	05/25/39	9,093,434	1,798,277
Series 398, Class C3 IO	4.500	05/25/39	5,119,834	1,048,842
Series 402, Class 4 IO	4.000	10/25/39	10,125,333	2,068,608
Series 407, Class 15 IO	5.000	01/25/40	7,348,940	1,656,662
Series 407, Class 16 IO	5.000	01/25/40	1,966,132	492,909
Series 407, Class 17 IO	5.000	01/25/40	1,598,442	403,926
Series 407, Class 21 IO	5.000	01/25/39	6,979,977	1,225,509
Series 407, Class 7 IO	5.000	03/25/41	5,461,958	1,180,470
Series 407, Class 8 IO	5.000	03/25/41	2,525,628	634,185
Government National Mortgage Association				
Series 2010-78, Class AI IO	4.500	04/20/39	8,291,576	1,028,287
Asset Backed Securities 2.85%				\$32,035,450
(Cost \$32,938,608)				
Asset Backed Securities 2.85%				32,035,450
Carrington Mortgage Loan Trust				
Series 2005-OPT2, Class M2 (P)	0.637	05/25/35	2,180,000	1,975,244
Citigroup Mortgage Loan Trust				
Series 2006-WFH3, Class A3 (P)	0.337	10/25/36	3,543,648	3,292,209
Dominos Pizza Master Issuer LLC (S)				
Series 2007-1, Class M1	7.629	04/25/37	1,000,000	1,020,000

Balanced Fund

As of 7-31-11 (Unaudited)

	Rate (%)	Maturity date	Par value	Value
Asset Backed Securities (continued)				
Fremont Home Loan Trust Series 2005-1, Class M3 (P)	0.697	06/25/35	\$1,625,000	\$1,483,615
Leaf II Receivables Funding LLC Series 2011-1, Class A (S)	1.700	12/20/18	2,224,037	2,174,663
Merrill Lynch Mortgage Investors, Inc. Series 2005-HE2, Class A2C (P)	0.557	09/25/36	3,425,000	2,999,574
Series 2005-WMC1, Class M1 (P)	0.687	09/25/35	1,729,661	1,597,039
New Century Home Equity Loan Trust Series 2005-1, Class M1 (P)	0.637	03/25/35	1,870,000	1,300,125
Series 2005-3, Class M1 (P)	0.667	07/25/35	1,390,000	1,203,173
Novastar Home Equity Loan Series 2004-4, Class M3 (P)	1.267	03/25/35	3,200,000	2,909,648
Park Place Securities, Inc. Series 2004-WHQ2, Class M2 (P)	0.817	02/25/35	4,050,000	3,275,924
Series 2005-WCH1, Class M2 (P)	0.707	01/25/36	4,315,000	4,043,617
Residential Asset Securities Corp. Series 2005-KS4, Class M1 (P)	0.597	05/25/35	1,904,092	1,744,662
Sonic Capital LLC Series 2011-1A, Class A2 (S)	5.438	05/20/41	2,975,050	3,015,957
			Shares	Value
Warrants 0.06%				\$718,190
(Cost \$198,356)				
Avalon Rare Metals, Inc. (Expiration Date 9-30-11; Strike Price: CAD 3.60) (I)			366,949	718,190
		Yield	Shares	Value
Securities Lending Collateral 5.24%				\$58,985,757
(Cost \$58,969,880)				
John Hancock Collateral Investment Trust (W)		0.2369%(Y)	5,893,861	58,985,757
			Par value	Value
Short-Term Investments 0.02%				\$188,000
(Cost \$188,000)				
Repurchase Agreement 0.02%				188,000
Repurchase Agreement with State Street Corp. dated 7-29-11 at 0.010% to be repurchased at \$188,000 on 8-1-11, collateralized by \$185,000 Federal Home Loan Mortgage Corp., 0.010% due 6-26-12 (valued at \$194,513, including interest)				
			\$188,000	188,000
Total investments (Cost \$1,062,545,171)† 104.95%				\$1,181,116,815
Other assets and liabilities, net (4.95%)				(\$55,655,979)
Total net assets 100.00%				\$1,125,460,836

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

ADR American Depositary Receipts

CAD Canadian Dollar

IO Interest Only Security — Interest Tranche of Stripped Mortgage Pool

LIBOR London Interbank Offered Rate

Balanced Fund

As of 7-31-11 (Unaudited)

- PO Principal-Only Security
- TBA To Be Announced
- (I) Non-income producing security.
- (L) All or a portion of this security is on loan as of 7-31-11.
- (P) Variable rate obligation. The coupon rate shown represents the rate at period end.
- (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 7-31-11.
- * Yield represents the annualized yield at the date of purchase.
- † At 7-31-11, the aggregate cost of investment securities for federal income tax purposes was \$1,097,701,940. Net unrealized appreciation aggregated \$83,414,875 of which \$106,513,330 related to appreciated investment securities and \$23,098,455 related to depreciated investment securities.

Balanced Fund

As of 7-31-11 (Unaudited)

Note 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 July 31, 2011, by major security category or type:

	Total Market Value at 07/31/11	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Common Stocks				
Consumer Discretionary	\$53,160,075	\$53,160,075	—	—
Consumer Staples	46,056,490	46,056,490	—	—
Energy	98,190,589	98,189,478	—	\$1,111
Financials	106,470,329	106,470,329	—	—
Health Care	69,670,176	69,670,176	—	—
Industrials	84,638,965	84,638,965	—	—
Information Technology	151,185,565	151,185,565	—	—
Materials	52,691,928	52,691,928	—	—
Utilities	4,048,998	4,048,998	—	—
Oil, Gas & Consumable Fuels	1,503,561	1,503,561	—	—
U.S. Government & Agency Obligations	186,229,208	—	\$186,229,208	—
Foreign Government Obligations	1,972,349	—	1,972,349	—
Corporate Bonds	184,254,252	—	182,742,377	1,511,875
Capital Preferred Securities	2,372,900	—	2,372,900	—
Municipal Bonds	554,087	—	554,087	—
Collateralized Mortgage Obligations	46,189,946	—	44,658,926	1,531,020
Asset Backed Securities	32,035,450	—	32,035,450	—
Warrants	718,190	718,190	—	—
Securities Lending Collateral	58,985,757	58,985,757	—	—
Short-Term Investments	188,000	—	188,000	—
Total Investments in Securities	\$1,181,116,815	\$727,319,512	\$450,753,297	\$3,044,006

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. During the period ended July 31, 2011, there were no significant transfers in or out of Level 1, Level 2 or 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 in open-end mutual funds, including John Hancock Collateral Investment Trust (JHCIT), are valued at their closing net asset values each day. Foreign securities and currencies are valued in U.S. dollars, based on foreign currency exchange rates supplied by an independent pricing service. 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.

Balanced Fund

As of 7-31-11 (Unaudited)

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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