

John Hancock

MUTUAL FUNDS

John Hancock
Large Cap Equity Fund



Annual Report
10.31.11

CEO corner



To Our Shareholders,

The 12-month period ended October 31, 2011 was tumultuous for financial markets. Buffeted by the questionable state of the U.S. economy, natural disasters in Japan, concerns about a growing debt crisis in Europe and the downgrade of U.S. debt for the first time ever, global markets grew increasingly volatile as the period progressed.

In the first six months of the period, stocks, as measured by the S&P 500 Index, had double-digit returns on improving economic and corporate earnings growth news. That changed dramatically in the second half of the period, as volatility rose amid signs that economic growth was stalling and the European debt crisis was ballooning.

Fears of a double-dip recession grew. Financial markets went into a tailspin in May and continued spiraling down through a bad August and worse September. The S&P 500 Index tumbled by more than 19% in those five months — just to the edge of bear market territory. October saw a strong rebound after the markets were buoyed by a good corporate earnings season and by the efforts of European officials to address Greece's debt woes and attempt to prevent those problems from spreading to other vulnerable eurozone countries.

On the strength of the first six months of the period and the returns in October, the S&P 500 Index returned 8.09% for the 12-month period ended October 31, 2011. Overseas markets had a tougher road, with the broad MSCI EAFE Index returning -3.64% and the MSCI Emerging Markets Index returning -7.44%. Bonds produced positive results for the 12-month period, as investors sought their relative safe haven status, especially in the second half, when Treasuries became the securities of choice, even with their downgrade. The broad bond market, as measured by the Barclays Capital U.S. Aggregate Bond Index, returned 5.00% in this time.

In these volatile times, we are reminded of the Chinese word for “crisis,” which, by most accounts, is made up of two characters — one means “danger,” the other “opportunity.” Often, in the midst of financial uncertainty, the media tend to focus only on the danger and not on the opportunities and investors react by selling their shares and going into cash. But that strategy requires two correct decisions to be successful: when to get out, and, more importantly, when to get back in. In the market crash of 2008, many investors felt good about their first decision, but waited far too long to make that second decision. The result was that they missed the rally in 2009.

Instead of exiting the market, we encourage you to look past the dangers in today's unsettled climate and work with your financial adviser to position your portfolio for the long term and the opportunities to come.

Sincerely,

Keith F. Hartstein

Keith F Hartstein,
President and Chief Executive Officer

P.S. If you haven't already done so, we encourage you to consider choosing electronic delivery for your John Hancock Mutual Funds reports and statements. You'll add a layer of identity protection for your documents and at the same time do well by planet Earth. To sign up, please go to www.jhfunds.com/edelivery. Thank you.

This commentary reflects the CEO's views as of October 31, 2011. They are subject to change at any time. For more up-to-date information, you can visit our Web site at www.jhfunds.com.

Not part of the annual report

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Your fund at a glance

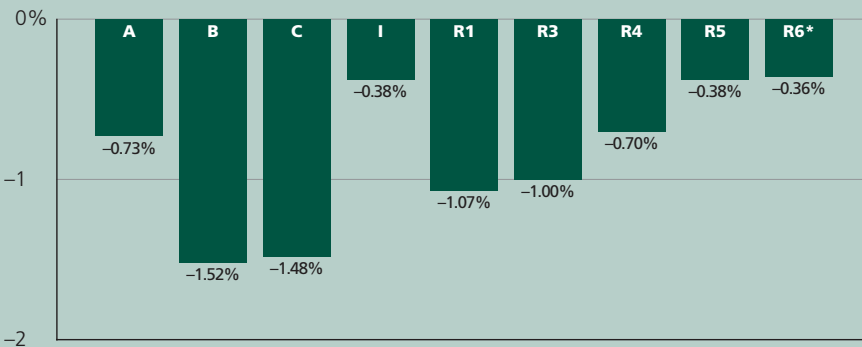
The Fund seeks long-term capital appreciation. Under normal market conditions, the Fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities of large-capitalization companies.

Over the last twelve months

- Stocks ended the year with gains, despite extreme volatility over the summer and early fall.
- The Fund lagged its benchmark index, the S&P 500 Index, because of disappointing stock selection, particularly in the energy, information technology and financials sectors.
- We kept our focus on companies with strong balance sheets and good cash flows whose stocks were selling for less than their intrinsic value.

John Hancock Large Cap Equity Fund

Fund performance for the year ended October 31, 2011.



Total returns for the Fund are at net asset value with all distributions reinvested. These returns do not reflect the deduction of the maximum sales charge, which would reduce the performance shown above.

Past performance is no guarantee of future results.

* Class R6 was first offered on 9-1-11. The returns prior to this date are those of Class A shares that have been recalculated to apply the gross fees and expenses of Class R6 shares.

Managers' report

John Hancock

Large Cap Equity Fund

After the period's end, portfolio management responsibilities for the Fund transferred to a different team from within the Fund's subadviser. The Fund, managed by Roger Hamilton and Timothy Malloy through the end of the fiscal year, is now managed by a team led by Walter McCormick and Emory (Sandy) Sanders, Jr. Walter, Sandy and their team joined the subadviser from Wells Capital Management.

Stocks rallied in the first half of the year ended October 31, 2011, buoyed by signs the economy was recovering and confidence that the Federal government's massive Treasury buyback program — known as quantitative easing (or QE2) — would work to stimulate growth. The market climbed despite numerous headwinds, which included higher food and energy prices, interest-rate hikes in some foreign markets and unrest in the Arab world.

TOP 10 HOLDINGS^{1,2}

Google, Inc., Class A	4.6%
Microsoft Corp.	4.3%
QUALCOMM, Inc.	4.3%
Apple, Inc.	4.2%
Express Scripts, Inc.	3.1%
Danaher Corp.	3.0%
MetLife, Inc.	3.0%
CVS Caremark Corp.	3.0%
Suncor Energy, Inc.	2.7%
Denbury Resources, Inc. ...	2.6%

Investors faced a much more difficult second half, as the global economy began to slow and stocks started to slide. The decline accelerated over the summer, as QE2 ended, the debt ceiling debate heated up in Washington, and — for the first time in history — Standard & Poor's Corporation lowered its rating on U.S. long-term debt. Sovereign debt problems in Europe and the Federal Reserve's announcement in August that it planned to keep the federal funds rate — a key overnight lending rate — near zero through mid 2013 further unsettled investors, pressuring returns. The S&P 500 Index fell a steep 18.64% from its peak on April 29 to its October 3 low. Stocks rallied sharply in the last three weeks of October, fueled by news of a plan to stabilize the debt problems in Greece and by some good



Portfolio Managers Roger C. Hamilton and Timothy M. Malloy

John Hancock Asset Management a division of Manulife Asset Management (US) LLC

corporate earnings reports. These late-period gains helped the S&P 500 Index finish the 12-month reporting period up 8.09% overall.

Performance and strategy review

John Hancock Large Cap Equity Fund's Class A shares returned -0.73% at net asset value for the fiscal year ended October 31, 2011. This performance was well behind the return of the Fund's benchmark, the S&P 500 Index, as well as the average 6.33% return of its peer group, the Morningstar, Inc. large growth fund category.³ Please see page one for the total return performance of other share classes in this period and pages six and seven for additional historical performance information. Keep in mind that your total return will differ from these results if you were not invested in the Fund for the entire period and did not reinvest all distributions.

"... late-period gains helped the S&P 500 Index finish the 12-month reporting period up 8.09% overall."

Stock selection was the biggest cause of the Fund's underperformance relative to its benchmark, but industry allocations also modestly detracted. We kept the Fund's long-term focus on companies with high free cash flows, strong balance sheets and good management, whose stocks were priced below what we thought they were worth. We also looked for potential catalysts — such as a new product launch, planned restructuring or spin-off — that could help unlock value.

Biggest disappointments from energy and tech

In energy, the Fund's investment in long-lived oil resources companies hurt performance, as investors favored integrated energy service providers in the midst of a slowing global economy and falling oil prices. Among detractors was OGX Petroleo e Gas Participacoes SA, a Brazilian exploration and production company with offshore assets, whose stock price fell sharply as the

local economy weakened and the company abandoned plans to sell some of its assets. We took advantage of the market downturn and added modestly to oil field services companies, especially offshore drillers who could benefit from growing demand and a shortage of rigs. In information technology, the Fund focused on companies that could benefit from growing demand for mobile and cloud computing. While these companies held up relatively well, an investment in the world's largest computer hardware company, Hewlett-Packard Company (H-P), did not. The stock fell sharply as investors reacted negatively to the purchase of a U.K.-based software company and news that H-P planned to exit the hardware business.

Weakness in financials, health care and consumer discretionary

Financials stocks were hurt by continued low interest rates, slow economic growth, struggling investment markets and sovereign debt problems in Europe. Among the biggest disappointments were life insurers, such as MetLife, Inc., which were hurt by low interest rates.

A focus on capital markets stocks also detracted, as many of these issues took a hard hit in the market downturn. Among the disappointments was The Charles Schwab Corp., a discount broker whose stock price declined as continued low interest rates hampered its business. Results in the health care sector were driven by weak performance from specific stocks. Of note was Hospira, Inc., a leader in generic injectable drugs, whose shares fell after manufacturing problems came to the attention of regulators. In the consumer discretionary sector, shares of office

supply company Staples, Inc. fell sharply as slow economic growth, especially in Europe, hurt the small and mid-size businesses it serves. Elsewhere, Owens-Illinois, Inc., which makes glass bottles, saw its stock price hammered by poor execution that included being unprepared for a strong Australian dollar early in the year and equally unprepared later for rising demand in the U.S.

Gains from select stocks

Top contributors were spread across sectors. In the consumer discretionary sector, discount chain Dollar General Corp. stood out. Its stock, which is not in the S&P 500 Index, rallied sharply, as low prices and convenient locations helped it take market share from larger competitors. In industrials, document management and storage company Iron Mountain, Inc. was

SECTOR COMPOSITION¹

Information Technology....	22%
Financials.....	16%
Energy.....	15%
Health Care.....	12%
Industrials.....	12%
Consumer Discretionary ...	7%
Consumer Staples.....	7%
Materials.....	7%
Utilities.....	1%
Short-Term Investments & Other.....	1%

a winner. Its shares posted steep gains after activist investors intervened, forcing the company to buy back stock, control growth of its operations in the U.S., sell its imaging business and raise dividends. Other strong performers included natural gas energy stocks EQT Corp., which we sold from the Fund's portfolio, and Southwestern Energy Company, both of which benefited from better-than-expected production growth. Elsewhere, timely ownership of diversified bank Citigroup, Inc. aided results, as we avoided the stock for much of the summer period, which was when it posted its steepest losses.

A look ahead

We're optimistic about the stock market's prospects. We expect stocks to benefit as macroeconomic conditions improve, whether through stabilization of the sovereign debt crisis in Europe, lower inflation in countries where it has risen or a pickup in global economic growth. In addition, we believe stock valuations remain attractive even after the late-period rally. Going forward, we think some of the best earnings growth will likely come from overseas. We believe large-cap companies headquartered in politically stable countries are uniquely positioned to benefit, given their size, scale and global exposure. At period end, the Fund was focused on many such companies, with its biggest weights in the information technology, financials, energy and industrials sectors, which together accounted for roughly 65% of net assets.

This commentary reflects the views of the portfolio managers through the end of the Fund's period discussed in this report. The managers' statements reflect their own opinions. As such, they are in no way guarantees of future events and are not intended to be used as investment advice or a recommendation regarding any specific security. They are also subject to change at any time as market and other conditions warrant.

Past performance is no guarantee of future results.

Sector investing is subject to greater risks than the market as a whole. Because the Fund may focus on particular sectors of the economy, its performance may depend on the performance of those sectors. International investing involves special risks such as political, economic and currency risks and differences in accounting standards and financial reporting. These risks are more significant in emerging markets.

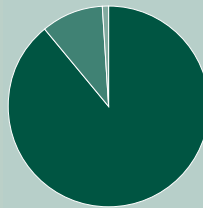
¹ As a percentage of net assets on 10-31-11.

² Cash and cash equivalents not included.

³ Figures from Morningstar, Inc. include reinvested dividends and do not take into account sales charges. Actual load-adjusted performance is lower.

“Stock selection was the biggest cause of the Fund's underperformance relative to its benchmark, but industry allocations also modestly detracted.”

PORTFOLIO COMPOSITION¹



89% Common Stocks — U.S.

10% Common Stocks — Foreign

1% Short-Term Investments & Other

A look at performance

Total returns for the period ended October 31, 2011

	Average annual total returns (%) with maximum sales charge			Cumulative total returns (%) with maximum sales charge		
	1-year	5-year	10-year	1-year	5-year	10-year
Class A	-5.68	3.87	3.75	-5.68	20.88	44.46
Class B	-6.42	3.81	3.66	-6.42	20.55	43.23
Class C	-2.46	4.15	3.50	-2.46	22.56	41.08
Class I ¹	-0.38	5.34	4.81	-0.38	29.71	59.99
Class R1 ^{1,2}	-1.07	4.52	3.90	-1.07	24.74	46.63
Class R3 ^{1,2}	-1.00	4.60	3.99	-1.00	25.21	47.92
Class R4 ^{1,2}	-0.70	4.90	4.30	-0.70	27.02	52.32
Class R5 ^{1,2}	-0.38	5.22	4.61	-0.38	28.98	57.01
Class R6 ^{1,2}	-0.36	5.40	4.80	-0.36	30.05	59.74

Performance figures assume all distributions are reinvested. Public offering price (POP) figures reflect maximum sales charges on Class A shares of 5% and the applicable contingent deferred sales charge (CDSC) on Class B shares and Class C shares. The returns for Class C shares have been adjusted to reflect the elimination of the front-end sales charge effective 7-15-04. The Class B shares' CDSC declines annually between years 1 to 6 according to the following schedule: 5, 4, 3, 3, 2, 1%. No sales charge will be assessed after the sixth year. Class C shares held for less than one year are subject to a 1% CDSC. Sales charges are not applicable for Class I, Class R1, Class R3, Class R4, Class R5 and Class R6 shares.

The expense ratios of the Fund, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectuses for the Fund and may differ from those disclosed in the Financial highlights tables in this report. For all classes the net expenses equal the gross expenses. The expense ratios are as follows:

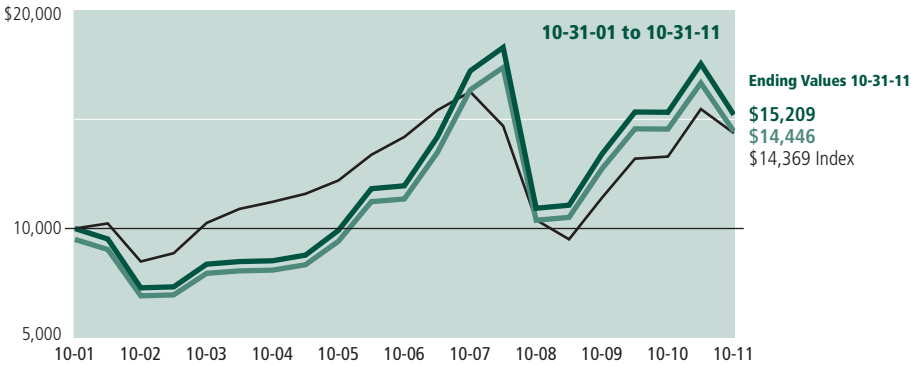
	Class A	Class B	Class C	Class I	Class R1	Class R3	Class R4	Class R5	Class R6
Net/Gross (%)	1.17	1.92	1.92	0.75	1.50	1.25	1.00	0.75	0.73

The returns reflect past results and should not be considered indicative of future performance. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility, the Fund's current performance may be higher or lower than the performance shown. For current to the most recent month-end performance data, please call 1-800-225-5291 or visit the Fund's Web site at www.jhfunds.com.

The performance table above and the chart on the next page do not reflect the deduction of taxes that a shareholder may pay on Fund distributions or on the redemption of Fund shares. The Fund's performance results reflect any applicable fee waivers or expense reductions, without which the expenses would increase and results would have been less favorable.

This chart and table show what happened to a hypothetical \$10,000 investment in John Hancock Large Cap Equity Fund for the share classes and periods indicated, assuming all dividends were reinvested. For comparison, we've shown the same investment in the S&P 500 Index.

- Class A without sales charge
- Class A with maximum sales charge
- S&P 500 Index



	Start date	Without sales charge	With maximum sales charge	Index
Class B³	10-31-01	\$14,323	\$14,323	\$14,369
Class C³	10-31-01	14,108	14,108	14,369
Class I¹	10-31-01	15,999	15,999	14,369
Class R1^{1,2}	10-31-01	14,663	14,663	14,369
Class R3^{1,2}	10-31-01	14,792	14,792	14,369
Class R4^{1,2}	10-31-01	15,232	15,232	14,369
Class R5^{1,2}	10-31-01	15,701	15,701	14,369
Class R6^{1,2}	10-31-01	15,974	15,974	14,369

Performance of the classes will vary based on the difference in sales charges paid by shareholders investing in the different classes and the fee structure of those classes.

The Class C shares investment with a maximum sales charge has been adjusted to reflect the elimination of the front-end sales charge effective 7-15-04.

S&P 500 Index is an unmanaged index that includes 500 widely traded common stocks.

It is not possible to invest directly in an index. Index figures do not reflect sales charges or direct expenses, which would have resulted in lower values if they did.

¹ For certain types of investors, as described in the Fund's prospectuses.

² 9-30-84 is the inception date for the oldest class of shares, Class A shares. The inception date for Class R1, Class R3, Class R4 and Class R5 shares is 5-22-09. The returns prior to this date are those of Class A shares that have been recalculated to apply the gross fees and expenses of Class R1, Class R3, Class R4 and Class R5 shares, respectively. The inception date of Class R6 is 9-1-11; returns prior to that date are those of Class A shares that have been recalculated to apply the gross fees and expense of Class R6 shares.

³ No contingent deferred sales charge is applicable.

Management's discussion of Fund performance

By John Hancock Asset Management a division of
Manulife Asset Management (US) LLC

After the period's end, portfolio management responsibilities for the Fund transferred to a different team from within the Fund's subadviser. The Fund, managed by Roger Hamilton and Timothy Malloy through the end of the fiscal year, is now managed by a team led by Walter McCormick and Emory (Sandy) Sanders, Jr. Walter, Sandy and their team joined the subadviser from Wells Capital Management.

Stocks rallied in the first half of the year ended October 31, 2011, buoyed by signs that the economy was recovering with the help of the Federal government's massive Treasury buyback or quantitative easing program — known as QE2. Investors faced a much more difficult second half. Stocks fell sharply, as the global economy slowed, QE2 ended, the U.S. struggled with debt problems, Standard & Poor's lowered the rating on U.S. long-term debt, and sovereign debt problems in Europe worsened. The market rallied sharply in the last three weeks of October, fueled by news of a plan to help stabilize Greece's debt problems and good earnings reports from some large-cap companies. John Hancock Large Cap Equity Fund's Class A shares returned -0.73% at net asset value for the fiscal year ended October 31, 2011. This performance was well behind the 8.09% return of the Fund's benchmark, the S&P 500 Index, as well as the average 6.33% return of its peer group, the Morningstar, Inc. large growth fund category. We kept our focus on companies with high free cash flows, strong balance sheets and good management whose stocks were priced below what we thought they were worth. However, stock selection was disappointing, particularly in the energy, information technology and financials sectors. Detractors included OGX Petroleo e Gas Participacoes SA, a Brazilian exploration and production company with offshore assets, whose stock fell after the company decided not to sell some of its assets. In technology, shares of Hewlett-Packard Company, a leader in computer hardware, plunged after announcing it would purchase a software company and exit the hardware business. Elsewhere, shares of office supply store Staples, Inc. declined as the slowing economy hurt demand from small- and mid-size businesses, especially in Europe. Top contributors were spread across sectors. In consumer discretionary, Dollar General Corp. stood out. In industrials, Iron Mountain, Inc. was a winner.

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Your expenses

These examples are intended to help you understand your ongoing operating expenses.

Understanding fund expenses

As a shareholder of the Fund, you incur two types of costs:

- **Transaction costs** which include sales charges (loads) on purchases or redemptions (varies by share class), minimum account fee charge, etc.
- **Ongoing operating expenses** including management fees, distribution and service fees (if applicable), and other fund expenses.

We are going to present only your ongoing operating expenses here.

Actual expenses/actual returns

This example is intended to provide information about the Fund's actual ongoing operating expenses, and is based on the Fund's actual return. It assumes an account value of \$1,000.00 on May 1, 2011 with the same investment held until October 31, 2011.

	Account value on 5-1-11	Ending value on 10-31-11	Expenses paid during period ended 10-31-11 ¹
Class A	\$1,000.00	\$867.10	\$5.27
Class B	1,000.00	863.70	8.78
Class C	1,000.00	863.70	8.78
Class I	1,000.00	868.70	3.72
Class R1	1,000.00	865.60	6.91
Class R3	1,000.00	865.90	6.68
Class R4	1,000.00	867.20	5.22
Class R5	1,000.00	868.40	3.63

For the class noted below, the example assumes an account value of \$1,000 on September 1, 2011, with the same investment held until October 31, 2011.

	Account value on 9-1-11	Ending value on 10-31-11	Expenses paid during period ended 10-31-11 ²
Class R6	\$1,000.00	\$1,013.40	\$1.26

Together with the value of your account, you may use this information to estimate the operating expenses that you paid over the period. Simply divide your account value at October 31, 2011, by \$1,000.00, then multiply it by the "expenses paid" for your share class from the table above. For example, for an account value of \$8,600.00, the operating expenses should be calculated as follows:

Your expenses

Example

$$\left[\frac{\text{My account value}}{\$8,600.00} / \$1,000.00 = 8.6 \right] \times \$ \left[\begin{array}{l} \text{"expenses paid"} \\ \text{from table} \end{array} \right] = \text{My actual expenses}$$

Hypothetical example for comparison purposes

This table allows you to compare the Fund's ongoing operating expenses with those of any other fund. It provides an example of the Fund's hypothetical account values and hypothetical expenses based on each class's actual expense ratio and an assumed 5% annualized return before expenses (which is not the Fund's actual return). It assumes an account value of \$1,000.00 on May 1, 2011, with the same investment held until October 31, 2011. Look in any other fund shareholder report to find its hypothetical example and you will be able to compare these expenses.

	Account value on 5-1-11	Ending value on 10-31-11	Expenses paid during period ended 10-31-11 ³
Class A	\$1,000.00	\$1,019.60	\$5.70
Class B	1,000.00	1,015.80	9.50
Class C	1,000.00	1,015.80	9.50
Class I	1,000.00	1,021.20	4.02
Class R1	1,000.00	1,017.80	7.48
Class R3	1,000.00	1,018.00	7.22
Class R4	1,000.00	1,019.60	5.65
Class R5	1,000.00	1,021.30	3.92
Class R6	1,000.00	1,021.40	3.82

Remember, these examples do not include any transaction costs, therefore, these examples will not help you to determine the relative total costs of owning different funds. If transaction costs were included, your expenses would have been higher. See the prospectus for details regarding transaction costs.

¹ Expenses are equal to the Fund's annualized expense ratio of 1.12%, 1.87%, 1.87%, 0.79%, 1.47%, 1.42%, 1.11% and 0.77% for Class A, Class B, Class C, Class I, Class R1, Class R3, Class R4 and Class R5 shares, respectively, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

² Expenses are equal to the Fund's annualized expense ratio of 0.75% for Class R6 shares, multiplied by the average account value over the period, multiplied by 61/365 (to reflect the period).

³ Expenses are equal to the Fund's annualized expense ratio multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

Portfolio summary

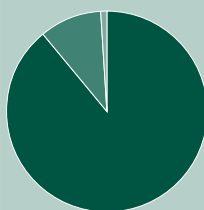
Top 10 Holdings (34.8% of Net Assets on 10-31-11)^{1,2}

Google, Inc., Class A	4.6%	Danaher Corp.	3.0%
Microsoft Corp.	4.3%	MetLife, Inc.	3.0%
QUALCOMM, Inc.	4.3%	CVS Caremark Corp.	3.0%
Apple, Inc.	4.2%	Suncor Energy, Inc.	2.7%
Express Scripts, Inc.	3.1%	Denbury Resources, Inc.	2.6%

Sector Composition^{1,3}

Information Technology	22%	Consumer Discretionary	7%
Financials	16%	Consumer Staples	7%
Energy	15%	Materials	7%
Health Care	12%	Utilities	1%
Industrials	12%	Short-Term Investments & Other	1%

PORTFOLIO COMPOSITION¹



89% Common Stocks — U.S.
10% Common Stocks — Foreign
1% Short-Term Investments & Other

¹ As a percentage of net assets on 10-31-11.

² Cash and cash equivalents not included.

³ Sector investing is subject to greater risks than the market as a whole. Because the Fund may focus on particular sectors of the economy, its performance may depend on the performance of those sectors. International investing involves special risks such as political, economic and currency risks and differences in accounting standards and financial reporting. These risks are more significant in emerging markets.

Fund's investments

As of 10-31-11

	Shares	Value
Common Stocks 99.55%		\$2,096,445,184
(Cost \$2,228,479,127)		
Consumer Discretionary 7.19%		151,494,620
Automobiles 0.41%		
Ford Motor Company (I)	734,007	8,573,202
Household Durables 0.50%		
Pulte Group, Inc. (I)(L)	2,050,413	10,621,139
Internet & Catalog Retail 1.05%		
Amazon.com, Inc. (I)	103,482	22,094,442
Media 1.70%		
News Corp., Class B	1,312,947	23,436,104
Sirius XM Radio, Inc. (I)(L)	6,920,194	12,387,147
Multiline Retail 0.60%		
Dollar General Corp. (I)	317,439	12,589,631
Specialty Retail 2.93%		
Lowe's Companies, Inc.	708,529	14,893,280
Staples, Inc.	3,135,005	46,899,675
Consumer Staples 7.02%		147,876,027
Beverages 1.85%		
PepsiCo, Inc.	619,416	38,992,237
Food & Staples Retailing 2.97%		
CVS Caremark Corp.	1,723,689	62,569,911
Food Products 1.01%		
Archer-Daniels-Midland Company	738,274	21,365,650
Household Products 1.19%		
The Procter & Gamble Company	389,877	24,948,229
Energy 14.57%		306,716,762
Energy Equipment & Services 5.66%		
EnSCO International PLC, ADR	370,497	18,398,881
Noble Corp. (I)	1,079,611	38,801,219
Schlumberger, Ltd.	589,589	43,317,104
Weatherford International, Ltd. (I)	1,196,610	18,547,455
Oil, Gas & Consumable Fuels 8.91%		
Brazil Ethanol, Inc. (I)(S)	500,000	5,000
Consol Energy, Inc.	215,888	9,231,371
Denbury Resources, Inc. (I)(L)	3,460,830	54,335,028

	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
OGX Petroleo e Gas Participacoes SA (I)	3,458,928	\$28,608,660
Peabody Energy Corp.	219,504	9,519,888
Southwestern Energy Company (I)	689,135	28,971,235
Suncor Energy, Inc.	1,785,676	56,980,921
Financials 16.07%		338,363,113
Capital Markets 6.55%		
BlackRock, Inc.	152,345	24,038,518
Franklin Resources, Inc.	286,537	30,553,440
Lazard, Ltd., Class A	1,064,290	29,097,689
The Charles Schwab Corp.	2,886,242	35,443,052
The Goldman Sachs Group, Inc.	172,218	18,866,482
Diversified Financial Services 3.44%		
Bank of America Corp.	1,521,684	10,393,102
Citigroup, Inc.	550,970	17,405,142
JPMorgan Chase & Company	1,283,446	44,612,583
Insurance 6.08%		
ACE, Ltd.	116,938	8,437,077
Berkshire Hathaway, Inc., Class B (I)	293,632	22,862,188
MetLife, Inc.	1,788,608	62,887,457
Prudential Financial, Inc.	622,996	33,766,383
Health Care 12.47%		
Biotechnology 2.01%		
Amgen, Inc. (L)	737,467	42,234,735
Health Care Equipment & Supplies 1.70%		
Medtronic, Inc.	1,033,178	35,892,604
Health Care Providers & Services 4.82%		
Express Scripts, Inc. (I)	1,449,736	66,296,427
McKesson Corp.	232,710	18,977,501
Medco Health Solutions, Inc. (I)	124,467	6,828,260
Quest Diagnostics, Inc.	167,550	9,349,290
Pharmaceuticals 3.94%		
Abbott Laboratories	720,872	38,833,375
Hospira, Inc. (I)	343,226	10,794,458
Pfizer, Inc.	1,733,497	33,387,152
Industrials 12.35%		
Aerospace & Defense 3.62%		
Honeywell International, Inc.	449,367	23,546,831
Textron, Inc. (L)	1,191,870	23,146,115
United Technologies Corp.	379,872	29,622,419
Air Freight & Logistics 0.93%		
Expeditors International of Washington, Inc.	427,983	19,516,025
Airlines 0.65%		
Delta Air Lines, Inc. (I)	1,602,594	13,654,101
Commercial Services & Supplies 3.47%		
Iron Mountain, Inc. (L)	732,154	22,645,523
Republic Services, Inc.	1,768,425	50,329,376

	Shares	Value	
Industrial Conglomerates 2.99%			
Danaher Corp. (L)	1,303,267	\$63,012,959	
Machinery 0.69%			
Deere & Company	192,724	14,627,752	
Information Technology 22.07%		464,866,129	
Communications Equipment 4.29%			
QUALCOMM, Inc.	1,749,667	90,282,817	
Computers & Peripherals 5.37%			
Apple, Inc. (I)	217,968	88,229,087	
Hewlett-Packard Company	933,685	24,845,358	
Internet Software & Services 4.64%			
Google, Inc., Class A (I)	164,824	97,681,295	
Semiconductors & Semiconductor Equipment 0.35%			
NXP Semiconductor NV (I)(L)	415,932	7,474,298	
Software 7.42%			
Adobe Systems, Inc. (I)	593,157	17,444,747	
Intuit, Inc.	904,906	48,566,305	
Microsoft Corp.	3,392,498	90,342,222	
Materials 6.76%		142,421,755	
Chemicals 3.93%			
Ecolab, Inc. (L)	968,506	52,144,363	
LyondellBasell Industries NV, Class A	319,215	10,489,405	
Monsanto Company	275,798	20,064,305	
Containers & Packaging 0.76%			
Owens-Illinois, Inc. (I)	804,032	16,144,963	
Metals & Mining 2.07%			
Avalon Rare Metals, Inc. (I)	2,756,170	9,180,320	
Barrick Gold Corp.	505,003	24,997,649	
Freeport-McMoRan Copper & Gold, Inc.	233,501	9,400,750	
Utilities 1.05%		22,011,875	
Electric Utilities 1.05%			
PPL Corp.	749,468	22,011,875	
	Yield (%)	Shares	Value
Securities Lending Collateral 5.50%			\$115,954,605
(Cost \$115,950,646)			
John Hancock Collateral Investment Trust (W)	0.2824 (Y)	11,588,044	115,954,605
Total investments (Cost \$2,344,429,773)† 105.05%			\$2,212,399,789
Other assets and liabilities, net (5.05%)			(\$106,435,587)
Total net assets 100.00%			\$2,105,964,202

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

Notes to Schedule of Investments

ADR American Depositary Receipts

(I) Non-income producing security.

(L) All or a portion of this security is on loan as of 10-31-11.

(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 10-31-11.

† At 10-31-11, the aggregate cost of investment securities for federal income tax purposes was \$2,353,520,416.

Net unrealized depreciation aggregated \$141,120,627, of which \$117,371,979 related to appreciated investment securities and \$258,492,606 related to depreciated investment securities.

Financial statements

Statement of assets and liabilities 10-31-11

This Statement of assets and liabilities is the Fund's balance sheet. It shows the value of what the Fund owns, is due and owes. You'll also find the net asset value and the maximum offering price per share.

Assets	
Investments in unaffiliated issuers, at value (Cost \$2,228,479,127) including \$112,925,646 of securities loaned (Note 2)	\$2,096,445,184
Investments in affiliated issuers, at value (Cost \$115,950,646) (Note 2)	115,954,605
Total investments, at value (Cost \$2,344,429,773)	2,212,399,789
Receivable for investments sold	39,236,007
Receivable for fund shares sold	1,251,863
Dividends and interest receivable	1,051,242
Receivable for securities lending income	23,548
Other receivables and prepaid expenses	151,595
Total assets	2,254,114,044
Liabilities	
Due to custodian	521,514
Payable for investments purchased	16,645,122
Payable for fund shares repurchased	12,628,223
Payable upon return of securities loaned (Note 2)	115,949,643
Payable to affiliates	
Accounting and legal services fees	39,813
Transfer agent fees	325,766
Distribution and service fees	606,682
Trustees' fees	101,136
Management fees	1,088,613
Other liabilities and accrued expenses	243,330
Total liabilities	148,149,842
Net assets	
Paid-in capital	\$2,590,159,226
Accumulated distributions in excess of net investment income	(2,760,401)
Accumulated net realized loss on investments and foreign currency transactions	(349,404,639)
Net unrealized appreciation (depreciation) on investments	(132,029,984)
Net assets	\$2,105,964,202

Statement of assets and liabilities (continued)

Net asset value per share

Based on net asset values and shares outstanding — the Fund has an unlimited number of shares authorized with no par value

Class A (\$1,355,111,194 ÷ 56,136,802 shares)	\$24.14
Class B (\$79,671,931 ÷ 3,580,610 shares) ¹	\$22.25
Class C (\$312,666,768 ÷ 14,054,386 shares) ¹	\$22.25
Class I (\$346,907,427 ÷ 13,878,542 shares)	\$25.00
Class R1 (\$6,521,380 ÷ 262,407 shares)	\$24.85
Class R3 (\$2,855,324 ÷ 114,821 shares)	\$24.87
Class R4 (\$109,667 ÷ 4,397 shares)	\$24.94
Class R5 (\$2,019,153 ÷ 80,719 shares)	\$25.01
Class R6 (\$101,358 ÷ 4,054 shares)	\$25.00

Maximum offering price per share

Class A (net asset value per share ÷ 95%) ²	\$25.41
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¹ Redemption price per share is equal to the net asset value less any applicable contingent deferred sales charge.

² On single retail sales of less than \$50,000. On sales of \$50,000 or more and on group sales the offering price is reduced.

Statement of operations For the year ended 10-31-11

This Statement of operations summarizes the Fund's investment income earned and expenses incurred in operating the Fund. It also shows net gains (losses) for the period stated.

Investment income	
Dividends	\$36,931,632
Interest	89,828
Securities lending	368,388
Other income	427,840
Less foreign taxes withheld	(336,030)
Total investment income	37,481,658
Expenses	
Investment management fees (Note 4)	17,234,408
Distribution and service fees (Note 4)	9,781,832
Accounting and legal services fees (Note 4)	414,296
Transfer agent fees (Note 4)	4,627,690
Trustees' fees (Note 4)	229,436
State registration fees	224,188
Printing and postage	271,194
Professional fees	115,042
Custodian fees	301,698
Registration and filing fees	24,108
Other	111,923
Total expenses	33,335,815
Net investment income	4,145,843
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Investments in unaffiliated issuers	102,589,724
Investments in affiliated issuers	(49,275)
Foreign currency transactions	(614,678)
	101,925,771
Change in net unrealized appreciation (depreciation) of	
Investments in unaffiliated issuers	(119,053,238)
Investments in affiliated issuers	36,813
Translation of assets and liabilities in foreign currencies	9,214
	(119,007,211)
Net realized and unrealized loss	(17,081,440)
Decrease in net assets from operations	(\$12,935,597)

Statements of changes in net assets

These Statements of changes in net assets show how the value of the Fund's net assets has changed during the last two periods. The difference reflects earnings less expenses, any investment gains and losses, distributions, if any, paid to shareholders and the net of Fund share transactions.

	Year ended 10-31-11	Year ended 10-31-10
Increase (decrease) in net assets		
From operations		
Net investment income	\$4,145,843	\$3,510,044
Net realized gain	101,925,771	303,648,550
Change in net unrealized appreciation (depreciation)	(119,007,211)	22,194,210
Increase (decrease) in net assets resulting from operations	(12,935,597)	329,352,804
Distributions to shareholders		
From net investment income		
Class A	(24,003,854)	(5,989,338)
Class B	(544,142)	—
Class C	(2,162,407)	—
Class I	(4,536,566)	(1,230,801)
Class R1	(25,115)	—
Class R3	(13,397)	(15)
Class R4	(1,321)	(81)
Class R5	(25,969)	(574)
Total distributions	(31,312,771)	(7,220,809)
From Fund share transactions (Note 5)	(641,156,690)	178,923,355
Total increase (decrease)	(685,405,058)	501,055,350
Net assets		
Beginning of year	2,791,369,260	2,290,313,910
End of year	\$2,105,964,202	\$2,791,369,260
Undistributed/(Accumulated distributions in excess of) net investment income	(\$2,760,401)	\$6,085,728

Financial highlights

The Financial highlights show how the Fund's net asset value for a share has changed since the end of the previous period.

CLASS A SHARES Period ended	10-31-11	10-31-10	10-31-09	10-31-08 ¹	12-31-07	12-31-06
Per share operating performance						
Net asset value, beginning of period	\$24.60	\$21.61	\$18.28	\$28.40	\$21.23	\$17.66
Net investment income (loss) ²	0.06	0.06	0.07	— ³	0.04	(0.04)
Net realized and unrealized gain (loss) on investments	(0.22)	3.01	3.88	(10.12)	7.13	3.61
Total from investment operations	(0.16)	3.07	3.95	(10.12)	7.17	3.57
Less distributions						
From net investment income	(0.30)	(0.08)	(0.62)	—	—	—
Net asset value, end of period	\$24.14	\$24.60	\$21.61	\$18.28	\$28.40	\$21.23
Total return (%)⁴	(0.73)	14.22⁵	22.76⁵	(35.63)^{5,6}	33.77	20.22⁵
Ratios and supplemental data						
Net assets, end of period (in millions)	\$1,355	\$1,998	\$1,660	\$1,249	\$1,182	\$463
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.12	1.16	1.23	1.11 ⁷	1.14	1.23
Expenses net of fee waivers and credits	1.12	1.14	1.22	1.11 ⁷	1.14	1.21
Net investment income (loss)	0.24	0.24	0.35	(0.01) ⁷	0.15	(0.22)
Portfolio turnover (%)	59	94	99	113	40	78

¹For the ten-month period ended 10-31-08. The Fund changed its fiscal year end from December 31 to October 31.

²Based on the average daily shares outstanding.

³Less than (\$0.005) per share.

⁴Does not reflect the effect of sales charges, if any.

⁵Total returns would have been lower had certain expenses not been reduced during the periods shown.

⁶Not annualized.

⁷Annualized.

CLASS B SHARES Period ended	10-31-11	10-31-10	10-31-09	10-31-08 ¹	12-31-07	12-31-06
Per share operating performance						
Net asset value, beginning of period	\$22.71	\$20.02	\$16.89	\$26.41	\$19.89	\$16.67
Net investment loss ²	(0.12)	(0.11)	(0.06)	(0.16)	(0.15)	(0.18)
Net realized and unrealized gain (loss) on investments	(0.22)	2.80	3.61	(9.36)	6.67	3.40
Total from investment operations	(0.34)	2.69	3.55	(9.52)	6.52	3.22
Less distributions						
From net investment income	(0.12)	—	(0.42)	—	—	—
Net asset value, end of period	\$22.25	\$22.71	\$20.02	\$16.89	\$26.41	\$19.89
Total return (%)³	(1.52)	13.44⁴	21.85⁴	(36.05)^{4,5}	32.78	19.32⁴
Ratios and supplemental data						
Net assets, end of period (in millions)	\$80	\$104	\$105	\$105	\$156	\$118
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.87	1.92	1.98	1.85 ⁶	1.89	1.98
Expenses net of fee waivers and credits	1.87	1.89	1.98	1.85 ⁶	1.89	1.96
Net investment loss	(0.51)	(0.50)	(0.38)	(0.75) ⁶	(0.63)	(0.98)
Portfolio turnover (%)	59	94	99	113	40	78

¹ For the ten-month period ended 10-31-08. The Fund changed its fiscal year end from December 31 to October 31.

² Based on the average daily shares outstanding.

³ Does not reflect the effect of sales charges, if any.

⁴ Total returns would have been lower had certain expenses not been reduced during the periods shown.

⁵ Not annualized.

⁶ Annualized.

CLASS C SHARES Period ended	10-31-11	10-31-10	10-31-09	10-31-08 ¹	12-31-07	12-31-06
Per share operating performance						
Net asset value, beginning of period	\$22.70	\$20.02	\$16.89	\$26.41	\$19.89	\$16.67
Net investment loss ²	(0.12)	(0.11)	(0.07)	(0.16)	(0.14)	(0.18)
Net realized and unrealized gain (loss) on investments	(0.21)	2.79	3.62	(9.36)	6.66	3.40
Total from investment operations	(0.33)	2.68	3.55	(9.52)	6.52	3.22
Less distributions						
From net investment income	(0.12)	—	(0.42)	—	—	—
Net asset value, end of period	\$22.25	\$22.70	\$20.02	\$16.89	\$26.41	\$19.89
Total return (%)³	(1.48)	13.39⁴	21.85⁴	(36.05)^{4,5}	32.78⁴	19.32⁴
Ratios and supplemental data						
Net assets, end of period (in millions)	\$313	\$402	\$329	\$250	\$176	\$34
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.87	1.92	1.98	1.86 ⁶	1.90	1.98
Expenses net of fee waivers and credits	1.87	1.89	1.97	1.86 ⁶	1.89	1.96
Net investment loss	(0.51)	(0.51)	(0.40)	(0.76) ⁶	(0.58)	(0.97)
Portfolio turnover (%)	59	94	99	113	40	78

¹ For the ten-month period ended 10-31-08. The Fund changed its fiscal year end from December 31 to October 31.

² Based on the average daily shares outstanding.

³ Does not reflect the effect of sales charges, if any.

⁴ Total returns would have been lower had certain expenses not been reduced during the periods shown.

⁵ Not annualized.

⁶ Annualized.

CLASS I SHARES Period ended	10-31-11	10-31-10	10-31-09	10-31-08 ¹	12-31-07	12-31-06
Per share operating performance						
Net asset value, beginning of period	\$25.46	\$22.33	\$18.91	\$29.28	\$21.80	\$18.05
Net investment income ²	0.15	0.14	0.14	0.09	0.19	0.11
Net realized and unrealized gain (loss) on investments	(0.23)	3.13	4.00	(10.46)	7.30	3.64
Total from investment operations	(0.08)	3.27	4.14	(10.37)	7.49	3.75
Less distributions						
From net investment income	(0.38)	(0.14)	(0.72)	—	(0.01)	—
Net asset value, end of period	\$25.00	\$25.46	\$22.33	\$18.91	\$29.28	\$21.80
Total return (%)	(0.38)	14.69	23.21³	(35.42)^{3,4}	34.36	20.78
Ratios and supplemental data						
Net assets, end of period (in millions)	\$347	\$282	\$195	\$174	\$271	\$4
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.76	0.76	0.84	0.74 ⁵	0.76	0.77
Expenses net of fee waivers and credits	0.76	0.76	0.84	0.74 ⁵	0.75	0.77
Net investment income	0.59	0.61	0.75	0.36 ⁵	0.69	0.54
Portfolio turnover (%)	59	94	99	113	40	78

¹ For the ten-month period ended 10-31-08. The Fund changed its fiscal year end from December 31 to October 31.

² Based on the average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the periods shown.

⁴ Not annualized.

⁵ Annualized.

CLASS R1 SHARES Period ended	10-31-11	10-31-10	10-31-09 ¹
Per share operating performance			
Net asset value, beginning of period	\$25.34	\$22.25	\$18.82
Net investment loss ²	(0.03)	(0.03)	(0.02)
Net realized and unrealized gain (loss) on investments	(0.23)	3.12	3.45
Total from investment operations	(0.26)	3.09	3.43
Less distributions			
From net investment income	(0.23)	—	—
Net asset value, end of period	\$24.85	\$25.34	\$22.25
Total return (%)	(1.07)	13.89	18.23^{3,4}
Ratios and supplemental data			
Net assets, end of period (in millions)	\$7	\$2	— ⁵
Ratios (as a percentage of average net assets):			
Expenses before reductions	1.45	1.41	2.38 ⁶
Expenses net of fee waivers and credits	1.45	1.41	1.61 ⁶
Net investment loss	(0.13)	(0.14)	(0.24) ⁶
Portfolio turnover (%)	59	94	99

¹ Period from 5-22-09 (inception date) to 10-31-09.

² Based on the average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the periods shown.

⁴ Not annualized.

⁵ Less than \$500,000.

⁶ Annualized.

CLASS R3 SHARES Period ended	10-31-11	10-31-10	10-31-09 ¹
Per share operating performance			
Net asset value, beginning of period	\$25.34	\$22.26	\$18.82
Net investment loss ²	(0.02)	(0.05)	(0.02)
Net realized and unrealized gain (loss) on investments	(0.22)	3.14	3.46
Total from investment operations	(0.24)	3.09	3.44
Less distributions			
From net investment income	(0.23)	(0.01)	—
Net asset value, end of period	\$24.87	\$25.34	\$22.26
Total return (%)	(1.00)	13.89	18.28^{3,4}
Ratios and supplemental data			
Net assets, end of period (in millions)	\$3	\$1	— ⁵
Ratios (as a percentage of average net assets):			
Expenses before reductions	1.38	1.42	3.13 ⁶
Expenses net of fee waivers and credits	1.38	1.42	1.51 ⁶
Net investment loss	(0.06)	(0.20)	(0.19) ⁶
Portfolio turnover (%)	59	94	99

¹ Period from 5-22-09 (inception date) to 10-31-09.

² Based on the average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the periods shown.

⁴ Not annualized.

⁵ Less than \$500,000.

⁶ Annualized.

CLASS R4 SHARES Period ended	10-31-11	10-31-10	10-31-09 ¹
Per share operating performance			
Net asset value, beginning of period	\$25.38	\$22.29	\$18.82
Net investment income ²	0.08	0.02	0.01
Net realized and unrealized gain (loss) on investments	(0.24)	3.13	3.46
Total from investment operations	(0.16)	3.15	3.47
Less distributions			
From net investment income	(0.28)	(0.06)	—
Net asset value, end of period	\$24.94	\$25.38	\$22.29
Total return (%)	(0.70)	14.16³	18.44^{3,4}
Ratios and supplemental data			
Net assets, end of period (in millions)	— ⁵	— ⁵	— ⁵
Ratios (as a percentage of average net assets):			
Expenses before reductions	1.06	2.34	2.87 ⁶
Expenses net of fee waivers and credits	1.06	1.21	1.21 ⁶
Net investment income	0.30	0.08	0.11 ⁶
Portfolio turnover (%)	59	94	99

¹ Period from 5-22-09 (inception date) to 10-31-09.

² Based on the average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the periods shown.

⁴ Not annualized.

⁵ Less than \$500,000.

⁶ Annualized.

CLASS R5 SHARES Period ended	10-31-11	10-31-10	10-31-09 ¹
Per share operating performance			
Net asset value, beginning of period	\$25.44	\$22.32	\$18.82
Net investment income ²	0.16	0.05	0.03
Net realized and unrealized gain (loss) on investments	(0.24)	3.18	3.47
Total from investment operations	(0.08)	3.23	3.50
Less distributions			
From net investment income	(0.35)	(0.11)	—
Net asset value, end of period	\$25.01	\$25.44	\$22.32
Total return (%)	(0.38)	14.52	18.60^{3,4}
Ratios and supplemental data			
Net assets, end of period (in millions)	\$2	\$2	— ⁵
Ratios (as a percentage of average net assets):			
Expenses before reductions	0.74	0.89	2.40 ⁶
Expenses net of fee waivers and credits	0.74	0.89	0.91 ⁶
Net investment income	0.59	0.22	0.37 ⁶
Portfolio turnover (%)	59	94	99

¹ Period from 5-22-09 (inception date) to 10-31-09.

² Based on the average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the periods shown.

⁴ Not annualized.

⁵ Less than \$500,000.

⁶ Annualized.

CLASS R6 SHARES Period ended	10-31-11 ¹
Per share operating performance	
Net asset value, beginning of period	\$24.67
Net investment income ²	0.02
Net realized and unrealized gain on investments	0.31
Total from investment operations	0.33
Net asset value, end of period	\$25.00
Total return (%)	1.34³
Ratios and supplemental data	
Net assets, end of period (in millions)	— ⁴
Ratios (as a percentage of average net assets):	
Expenses before reductions	0.75 ⁵
Expenses net of fee waivers and credits	0.75 ⁵
Net investment income	0.47 ⁵
Portfolio turnover (%)	59 ⁶

¹ Period from 9-1-11 (inception date) to 10-31-11.

² Based on the average daily shares outstanding.

³ Not annualized.

⁴ Less than \$500,000.

⁵ Annualized.

⁶ Portfolio turnover is shown for the period from 11-1-10 to 10-31-11.

Notes to financial statements

Note 1 — Organization

John Hancock Large Cap Equity Fund (the Fund) is a diversified series of John Hancock Investment Trust (the Trust), an open-end management investment company organized as a Massachusetts business trust and registered under the Investment Company Act of 1940, as amended (the 1940 Act). The investment objective of the Fund is to seek long-term capital appreciation.

The Fund may offer multiple classes of shares. The shares currently offered are detailed in the Statement of assets and liabilities. Class A, Class B and Class C shares are offered to all investors. Class I shares are offered to institutions and certain investors. Class R1, Class R3, Class R4 and Class R5 shares are available only to certain retirement plans. Class R6 shares are available only to certain retirement plans, institutions and other investors. Shareholders of each class have exclusive voting rights to matters that affect that class. The distribution and service fees, if any, and transfer agent fees for each class may differ. Class B shares convert to Class A shares eight years after purchase. Certain Class I shares may be exchanged for Class R6 shares within one year after the commencement of operations of Class R6 shares.

Note 2 — Significant accounting policies

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which require management to make certain estimates and assumptions at the date of the financial statements. Actual results could differ from those estimates. Events or transactions occurring after the end of the fiscal period through the date that the financial statements were issued have been evaluated in the preparation of the financial statements. The following summarizes the significant accounting policies of the Fund:

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 October 31, 2011, by major security category or type:

	TOTAL MARKET VALUE AT 10-31-11	LEVEL 1 QUOTED PRICE	LEVEL 2 SIGNIFICANT OBSERVABLE INPUTS	LEVEL 3 SIGNIFICANT UNOBSERVABLE INPUTS
Common Stocks				
Consumer Discretionary	\$151,494,620	\$151,494,620	—	—
Consumer Staples	147,876,027	147,876,027	—	—
Energy	306,716,762	306,711,762	—	\$5,000
Financials	338,363,113	338,363,113	—	—
Health Care	262,593,802	262,593,802	—	—
Industrials	260,101,101	260,101,101	—	—
Information Technology	464,866,129	464,866,129	—	—
Materials	142,421,755	142,421,755	—	—
Utilities	22,011,875	22,011,875	—	—
Securities Lending				
Collateral	115,954,605	115,954,605	—	—
Total Investments in				
Securities	\$2,212,399,789	\$2,212,394,789	—	\$5,000

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. During the year ended October 31, 2011, there were no significant transfers into 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 by the Fund 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. 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.

Security transactions and related investment income. Investment security transactions are accounted for on a trade date plus one basis for daily net asset value calculations. However, for financial reporting purposes, investment transactions are reported on trade date. Interest income is accrued as earned. Dividend income is recorded on the ex-date, except for dividends of foreign securities where the dividend may not be known until after the ex-date. In those cases, dividend income is recorded when the Fund becomes aware of the dividends. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation.

Securities lending. The Fund may lend its securities to earn additional income. It receives cash collateral from the borrower in an amount not less than the market value of the loaned securities. The Fund will invest its collateral in JHCIT, an affiliate of the Fund, and as a result, the Fund will receive the benefit of any gains and bear any losses generated by JHCIT. Although risk of the loss of the securities lent is mitigated by holding the collateral, the Fund could experience a delay in recovering its securities and a possible loss of income or value if the borrower fails to return the securities or if collateral investments decline in value. The Fund may receive compensation for lending its securities by retaining a portion of the return on the investment of the collateral and compensation from fees earned from borrowers of the securities. Net income received from JHCIT is a component of securities lending income as recorded on the Statement of operations.

Foreign currency translation. Assets, including investments and liabilities denominated in foreign currencies, are translated into U.S. dollar values each day at the prevailing exchange rate. Purchases and sales of securities, income and expenses are translated into U.S. dollars at the prevailing exchange rate on the date of the transaction. The effect of changes in foreign currency exchange rates on the value of securities is reflected as a component of the realized and unrealized gains (losses) on investments.

Funds that invest internationally generally carry more risk than funds that invest strictly in U.S. securities. Risks can result from differences in economic and political conditions, regulations, market practices (including higher transaction costs) and accounting standards. Foreign investments are also subject to a decline in the value of a foreign currency versus the U.S. dollar, which reduces the dollar value of securities denominated in that currency.

Foreign taxes. The Fund may be subject to capital gains and repatriation taxes as imposed by certain countries in which it invests. Such taxes are generally based upon income and/or capital gains earned or repatriated. Taxes are accrued based upon net investment income, net realized gains and net unrealized appreciation.

Line of credit. The Fund may borrow from banks for temporary or emergency purposes, including meeting redemption requests that otherwise might require the untimely sale of securities. Pursuant to the custodian agreement, the custodian may loan money to the Fund to make properly authorized payments. The Fund is obligated to repay the custodian for any overdraft, including any related costs or expenses. The custodian has a lien, security interest or security entitlement in any Fund property that is not segregated, to the maximum extent permitted by law for any overdraft.

In addition, effective March 30, 2011, the Fund and other affiliated funds have entered into an agreement with Citibank N.A. which enables them to participate in a \$100 million unsecured committed line of credit. Prior to March 30, 2011, the Fund had a similar agreement with State Street Bank and Trust Company. A commitment fee, payable at the end of each calendar quarter, based on the average daily unused portion of the line of credit, is charged to each participating fund on a pro rata basis and is reflected in other expenses on the Statement of operations. For the year ended October 31, 2011, the Fund had no borrowings under the lines of credit.

Expenses. The majority of expenses are directly attributable to an individual fund. Expenses that are not readily attributable to a specific fund are allocated among all funds in an equitable manner, taking into consideration, among other things, the nature and type of expense and the fund's relative net assets. Expense estimates are accrued in the period to which they relate and adjustments are made when actual amounts are known.

Class allocations. Income, common expenses and realized and unrealized gains (losses) are determined at the fund level and allocated daily to each class of shares based on the net asset value of the class. Class-specific expenses, such as distribution and service fees, if any, and transfer agent fees, are calculated daily for each class, based on the net asset value of the class and the applicable specific expense rates.

Federal income taxes. The Fund intends to continue to qualify as a regulated investment company by complying with the applicable provisions of the Internal Revenue Code and will not be subject to federal income tax on taxable income that is distributed to shareholders. Therefore, no federal income tax provision is required.

For federal income tax purposes, the Fund has a capital loss carryforward of \$343,016,298 available to offset future net realized capital gains as of October 31, 2011, which expires on October 31, 2017.

Under the Regulated Investment Company Modernization Act of 2010, the Fund will be permitted to carry forward capital losses incurred in taxable years beginning after December 22, 2010 for an unlimited period. However, any losses incurred during those future taxable years will be required to be utilized prior to the losses incurred in pre-enactment taxable years. As a result of this ordering rule, pre-enactment capital loss carryforwards may be more likely to expire unused. Additionally, post-enactment capital losses that are carried forward will retain their character as either short-term or long-term capital losses rather than being considered all short-term as under previous law.

As of October 31, 2011, the Fund had no uncertain tax positions that would require financial statement recognition, derecognition or disclosure. The Fund's federal tax returns are subject to examination by the Internal Revenue Service for a period of three years.

Distribution of income and gains. Distributions to shareholders from net investment income and net realized gains, if any, are recorded on the ex-date. The Fund generally declares and pays dividends and capital gain distributions, if any, at least annually. The tax character of distributions for the years ended October 31, 2011 and October 31, 2010 was as follows: ordinary income of \$31,312,771 and \$7,220,809, respectively.

Distributions paid by the Fund with respect to each class of shares are calculated in the same manner, at the same time and in the same amount, except for the effect of class level expenses that may be applied differently to each class. As of October 31, 2011, the Fund had no distributable earnings on a tax basis.

Such distributions and distributable earnings, on a tax basis, are determined in conformity with income tax regulations, which may differ from accounting principles generally accepted in the United States of America. Material distributions in excess of tax basis earnings and profits, if any, are reported in the Fund's financial statements as a return of capital.

Capital accounts within the financial statements are adjusted for permanent book/tax differences. These adjustments have no impact on net assets or the results of operations. Temporary book/tax differences, if any, will reverse in a subsequent period. Book-tax differences are primarily attributable to foreign currency transactions, passive foreign investment companies, wash sale loss deferrals, net operating losses and character of distributions.

New accounting pronouncement. In May 2011, Accounting Standards Update 2011-04 (ASU 2011-04), *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, was issued and is effective during interim and annual periods beginning after December 15, 2011. ASU 2011-04 amends Financial Accounting Standards Board (FASB) Topic 820, *Fair Value Measurement*. The amendments are the result of the work by the FASB and the International Accounting Standards Board to develop common requirements for measuring fair value and for disclosing information about fair value measurements in accordance with GAAP. Management is currently evaluating the application of ASU 2011-04 and its impact, if any, on the Fund's financial statements.

Note 3 — Guarantees and indemnifications

Under the Fund's organizational documents, its Officers and Trustees are indemnified against certain liabilities arising out of the performance of their duties to the Fund. Additionally, in the normal course of business, the Fund enters into contracts with service providers that contain general indemnification clauses. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund that have not yet occurred. The risk of material loss from such claims is considered remote.

Note 4 — Fees and transactions with affiliates

John Hancock Advisers, LLC (the Adviser) serves as investment adviser for the Fund. John Hancock Funds, LLC (the Distributor), an affiliate of the Adviser, serves as principal underwriter of the Fund. The Adviser and the Distributor are indirect wholly owned subsidiaries of Manulife Financial Corporation (MFC).

Management fee. The Fund has an investment management contract with the Adviser under which the Fund pays a monthly management fee to the Adviser equivalent, on an annual basis, to the sum of: (a) 0.625% of the first \$3,000,000,000 of the Fund's average daily net assets; and (b) 0.600% of the Fund's average daily net assets in excess of \$3,000,000,000. The Adviser has a subadvisory agreement with John Hancock Asset Management a division of Manulife Asset Management (US) LLC, an indirectly owned subsidiary of MFC and an affiliate of the Adviser. The Fund is not responsible for payment of the subadvisory fees.

The investment management fees incurred for the year ended October 31, 2011 were equivalent to an annual effective rate of 0.625% of the Fund's average daily net assets.

The Adviser has contractually agreed to waive all or a portion of its management fee and reimburse or pay operating expenses of the Fund to the extent necessary to maintain the Fund's total operating expenses at 1.61%, 1.51%, 1.21%, 0.91% and 0.75% for Class R1, Class R3, Class R4, Class R5 and Class R6 shares, respectively, excluding certain expenses such as taxes, brokerage commissions, interest, litigation and extraordinary expenses. The expense limitations shall remain in effect until February 29, 2012 for Class R1, Class R3, Class R4 and Class R5 shares and until February 28, 2013 for Class R6 shares.

For the year ended October 31, 2011, there were no expense reductions or reimbursements related to these agreements.

Accounting and legal services. Pursuant to the Accounting and Legal Services Agreement, the Fund reimburses the Adviser for all expenses associated with providing the administrative, financial, legal, accounting and recordkeeping services of the Fund, including the preparation of all tax returns, periodic reports to shareholders and regulatory reports, among other services. These expenses are allocated to each share class based on its relative net assets at the time the expense was incurred. These accounting and legal services fees incurred for the year ended October 31, 2011 amounted to an annual rate of 0.02% of the Fund's average daily net assets.

Distribution and service plans. The Fund has a distribution agreement with the Distributor. The Fund has adopted distribution and service plans with respect to Class A, Class B, Class C, Class R1, Class R3 and Class R4 shares pursuant to Rule 12b-1 under the 1940 Act, to pay the Distributor for services provided as the distributor of shares of the Fund. In addition, under a service plan for Class R1, Class R3, Class R4 and Class R5 shares, the Fund pays for certain other services. The Fund may pay up to the following contractual rates of distribution and service fees under these arrangements, expressed as an annual percentage of average daily net assets for each class of the Fund's shares.

CLASS	12b-1 FEE	SERVICE FEE
A	0.25%	—
B	1.00%	—
C	1.00%	—
R1	0.50%	0.25%
R3	0.50%	0.15%
R4	0.25%	0.10%
R5	—	0.05%

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to \$1,075,070 for the year ended October 31, 2011. Of this amount, \$148,332 was retained and used for printing prospectuses, advertising, sales literature and other purposes, \$902,082 was paid as sales commissions to broker-dealers and \$24,656 was paid as sales commissions to sales personnel of Signator Investors, Inc. (Signator Investors), a broker-dealer affiliate of the Adviser.

Class B and Class C shares are subject to contingent deferred sales charges (CDSCs). Class B shares that are redeemed within six years of purchase are subject to CDSCs, at declining rates, beginning at 5.00% of the lesser of the current market value at the time of redemption or the original purchase cost of the shares being redeemed. Class C shares that are redeemed within one year of purchase are subject to a 1.00% CDSC on the lesser of the current market value at the time of redemption or the original purchase cost of the shares being redeemed. Proceeds from CDSCs are used to compensate the Distributor for providing distribution-related services in connection with the sale of these shares. During the year ended October 31, 2011, CDSCs received by the Distributor amounted to \$234,931 and \$53,802 for Class B and Class C shares, respectively.

Transfer agent fees. The Fund has a transfer agent agreement with John Hancock Signature Services, Inc. (Signature Services), an affiliate of the Adviser. The transfer agent fees paid to Signature Services are determined based on the cost to Signature Services (Signature Services Cost) of providing recordkeeping services. The Signature Services Cost includes a component of allocated John Hancock corporate overhead for providing transfer agent services to the Fund and to all other John Hancock affiliated funds. It also includes out-of-pocket expenses that are comprised of payments made to third-parties for recordkeeping services provided to their clients who invest in one or more John Hancock funds. In addition, Signature Services Cost may be reduced by certain fees that Signature Services receives in connection with retirement and small accounts. Signature Services Cost is calculated monthly and allocated, as applicable, to four categories of share classes: Institutional Share Classes, Retirement Share Classes, Municipal Bond Classes and all other Retail Share Classes. Within each of these categories, the applicable costs are allocated to the affected John Hancock affiliated funds and/or classes, based on the relative average daily net assets.

Class level expenses. Class level expenses for the year ended October 31, 2011 were:

CLASS	DISTRIBUTION AND SERVICE FEES	TRANSFER AGENT FEES
A	\$4,740,866	\$3,452,294
B	982,915	179,621
C	4,005,735	731,167
I	—	261,364
R1	33,053	1,535
R3	18,378	935
R4	400	39
R5	485	728
R6	—	7
Total	\$9,781,832	\$4,627,690

Trustee expenses. The Fund compensates each Trustee who is not an employee of the Adviser or its affiliates. These Trustees may, for tax purposes, elect to defer receipt of this compensation under the John Hancock Group of Funds Deferred Compensation Plan (the Plan). Deferred amounts are invested in various John Hancock funds and remain in the funds until distributed in accordance with the Plan. The investment of deferred amounts and the offsetting liability are included within Other receivables and prepaid expenses and Payable to affiliates — Trustees' fees, respectively, in the accompanying Statement of assets and liabilities.

Note 5 — Fund share transactions

Transactions in Fund shares for the years ended October 31, 2011 and October 31, 2010 were as follows:

	Year ended 10-31-11		Year ended 10-31-10	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	13,994,851	\$364,632,964	27,926,862	\$647,516,923
Distributions reinvested	850,642	21,793,459	237,823	5,391,449
Repurchased	(39,927,541)	(1,013,477,935)	(23,795,630)	(549,396,505)
Net increase (decrease)	(25,082,048)	(\$627,051,512)	4,369,055	\$103,511,867
Class B shares				
Sold	393,013	\$9,454,772	719,982	\$15,450,602
Distributions reinvested	19,131	454,734	—	—
Repurchased	(1,393,359)	(32,784,937)	(1,404,663)	(30,222,200)
Net decrease	(981,215)	(\$22,875,431)	(684,681)	(\$14,771,598)
Class C shares				
Sold	3,074,314	\$74,318,160	5,539,697	\$119,269,122
Distributions reinvested	60,140	1,429,535	—	—
Repurchased	(6,770,666)	(157,147,789)	(4,304,080)	(91,946,405)
Net increase (decrease)	(3,636,212)	(\$81,400,094)	1,235,617	\$27,322,717
Class I shares				
Sold	9,896,347	\$269,479,826	6,874,569	\$165,628,680
Distributions reinvested	92,823	2,455,172	27,985	654,280
Repurchased	(7,202,842)	(188,314,389)	(4,548,457)	(108,139,050)
Net increase	2,786,328	\$83,620,609	2,354,097	\$58,143,910
Class R1 shares				
Sold	264,048	\$6,844,396	94,563	\$2,231,986
Distributions reinvested	809	21,411	—	—
Repurchased	(94,224)	(2,513,334)	(8,442)	(200,952)
Net increase	170,633	\$4,352,473	86,121	\$2,031,034
Class R3 shares				
Sold	122,959	\$3,325,667	58,797	\$1,386,632
Distributions reinvested	507	13,397	—	—
Repurchased	(54,892)	(1,427,309)	(13,878)	(337,409)
Net increase	68,574	\$1,911,755	44,919	\$1,049,223
Class R4 shares				
Sold	1,895	\$49,212	2,848	\$67,770
Distributions reinvested	36	951	—	—
Repurchased	(1,710)	(46,879)	—	—
Net increase	221	\$3,284	2,848	\$67,770
Class R5 shares				
Sold	49,507	\$1,303,057	70,384	\$1,645,675
Distributions reinvested	964	25,499	18	427
Repurchased	(42,068)	(1,146,330)	(3,251)	(77,670)
Net increase	8,403	\$182,226	67,151	\$1,568,432

	Year ended 10-31-11		Year ended 10-31-10	
	Shares	Amount	Shares	Amount
Class R6 shares¹				
Sold	4,054	\$100,000	—	—
Net increase	4,054	\$100,000	—	—
Net increase (decrease)	(26,661,262)	(\$641,156,690)	7,475,127	\$178,923,355

¹Period from 9-1-11 (inception date) to 10-31-11.

Affiliates of the Fund owned 100% of shares of beneficial interest of Class R6 on October 31, 2011.

Note 6 — Purchase and sale of securities

Purchases and sales of securities, other than short-term securities, aggregated \$1,617,964,714 and \$2,168,106,334, respectively, for the year ended October 31, 2011.

Auditor's report

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of John Hancock Investment Trust and Shareholders of John Hancock Large Cap Equity Fund:

In our opinion, the accompanying statement of assets and liabilities, including the schedule of investments, and the related statements of operations and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of John Hancock Large Cap Equity Fund (the "Fund") at October 31, 2011, and the results of its operations, the changes in its net assets and the financial highlights for each of the periods indicated, in conformity with accounting principles generally accepted in the United States of America. These financial statements and financial highlights (hereafter referred to as "financial statements") are the responsibility of the Fund's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits, which included confirmation of securities as of October 31, 2011 by correspondence with the custodian, transfer agent and brokers, and the application of alternative auditing procedures where securities purchased confirmations had not been received, provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP
Boston, Massachusetts
December 20, 2011

Tax information

Unaudited

For federal income tax purposes, the following information is furnished with respect to the distributions of the Fund, if any, paid during its taxable year ended October 31, 2011.

The Fund designates the maximum amount allowable for the corporate dividends received deduction for the fiscal year ended October 31, 2011.

The Fund designates the maximum amount allowable of its net taxable income as qualified dividend income as provided in the Jobs and Growth Tax Relief Reconciliation Act of 2003. This amount will be reflected on Form 1099-DIV for the calendar year 2011.

Eligible shareholders will be mailed a 2011 Form 1099-DIV in early 2012. This Form will reflect the tax character of all distributions for calendar year 2011.

Board Consideration of and Continuation of Investment Advisory Agreement and Subadvisory Agreement

The Board of Trustees (the Board, the members of which are referred to as Trustees) of John Hancock Large Cap Equity Fund (the Fund), a series of John Hancock Investment Trust (the Trust), met in-person on May 1–3 and June 5–7, 2011 to consider the approval of the Fund's investment advisory agreement (the Advisory Agreement) with John Hancock Advisers, LLC (the Adviser), the Fund's investment adviser. The Board also considered the approval of the investment subadvisory agreement (the Subadvisory Agreement) among the Adviser, Manulife Asset Management (US) LLC (the Subadviser) and the Trust on behalf of the Fund. The Advisory Agreement and the Subadvisory Agreement are referred to as the Agreements.

Activities and composition of the Board

The Board consists of eleven individuals, nine of whom are Independent Trustees. Independent Trustees are generally those individuals who are not employed by or have any significant business or professional relationship with the Adviser or the Subadviser. The Trustees are responsible for the oversight of operations of the Fund and perform various duties required of directors of investment companies by the Investment Company Act of 1940, as amended (the 1940 Act). The Independent Trustees have hired independent legal counsel to assist them in connection with their duties. The Board has appointed an Independent Trustee as Chairperson. The Board has established four standing committees that are composed entirely of Independent Trustees: the Audit Committee; the Compliance Committee; the Nominating, Governance and Administration Committee; and the Contracts/Operations Committee. Additionally, Investment Performance Committee B is a standing committee of the Board that is composed of Independent Trustees and one Trustee who is affiliated with the Adviser. Investment Performance Committee B oversees and monitors matters relating to the investment performance of the Fund. The Board has also designated an Independent Trustee as Vice Chairperson to serve in the absence of the Chairperson. The Board also designates working groups or ad hoc committees as it deems appropriate.

The approval process

Under the 1940 Act, the Board is required to consider the continuation of the Agreements each year. Throughout the year, the Board, acting directly and through its committees, regularly reviews and assesses the quality of the services that the Fund receives under these Agreements. The Board reviews reports of the Adviser at least quarterly, which include Fund performance reports and compliance reports. In addition, the Board meets with portfolio managers and senior investment officers at various times throughout the year. The Board considers at each of its meetings factors that are relevant to its annual consideration of the renewal of the Agreements, including the services and support provided by the Adviser and Subadviser to the Fund and its shareholders.

Prior to the May 1–3, 2011 meeting, the Board requested and received materials specifically relating to the Agreements. The materials provided in connection with the May meeting included information compiled and prepared by Morningstar, Inc. (Morningstar) on Fund fees and expenses, and the investment performance of the Fund. This Fund information is assembled in a format that permits comparison with similar information from a Category and a subset of the Category referred to as the Peer Group, each as determined by Morningstar, and with the Fund's benchmark index. The Category includes all funds that invest similarly to the way the Fund invests. The Peer Group represents funds of similar size, excluding passively managed funds and funds-of-funds. The Fund's benchmark index is an unmanaged index of securities that is provided as a basis for comparison with the Fund's performance. Other material provided for the Fund review included (a) information on the profitability of the Agreements to the Adviser and a discussion of any additional benefits to the Adviser or Subadviser or their affiliates that result from being the Adviser or Subadviser to the Fund; (b) a general analysis provided by the Adviser and the Subadviser concerning investment advisory fees charged to other clients, such as institutional clients and other investment companies, having similar investment mandates, as well as the performance of those other clients and a

comparison of the services provided to those other clients and the services provided to the Fund; (c) the impact of economies of scale; (d) a summary of aggregate amounts paid by the Fund to the Adviser; and (e) sales and redemption data regarding the Fund's shares.

At an in-person meeting held on May 1–3, 2011, the Board reviewed materials relevant to its consideration of the Agreements. As a result of the discussions that occurred during the May 1–3, 2011 meeting, the Board asked the Adviser for additional information on certain matters. The Adviser provided the additional information and the Board also considered this information as part of its consideration of the Agreements.

At an in-person meeting held on June 5–7, 2011, the Board, including the Independent Trustees, formally considered the continuation of the Advisory Agreement between the Adviser and the Fund and the Subadvisory Agreement among the Fund, the Adviser and the Subadviser, each for an additional one-year term. The Board considered what it believed were key relevant factors that are described under separate headings presented below.

The Board also considered other matters important to the approval process, such as payments made to and by the Adviser or its affiliates relating to the distribution of Fund shares and other services. The Board reviewed services related to the valuation and pricing of Fund portfolio holdings. Other important matters considered by the Board were the direct and indirect benefits to the Adviser, the Subadviser and their affiliates from their relationship with the Fund and advice from independent legal counsel with respect to the review process and materials submitted for the Board's review.

Nature, extent and quality of services

The Board reviewed the nature, extent and quality of services provided by the Adviser and the Subadviser, including the investment advisory services and the resulting performance of the Fund.

The Board considered the ability of the Adviser and the Subadviser, based on their resources, reputation and other attributes, to attract and retain qualified investment professionals, including research, advisory and supervisory personnel. It considered the background and experience of senior management and investment professionals responsible for managing the Fund. The Board considered the investment philosophy, research and investment decision-making processes of the Adviser and the Subadviser responsible for the daily investment activities of the Fund, including, among other things, portfolio trading capabilities, use of technology, commitment to compliance and approach to training and retaining portfolio managers and other research, advisory and management personnel.

The Board considered the Subadviser's history and experience providing investment services to the Fund. The Board considered the Adviser's execution of its oversight responsibilities. The Board further considered the culture of compliance, resources dedicated to compliance, compliance programs, record of compliance with applicable laws and regulation, with the Fund's investment policies and restrictions and with the applicable Code of Ethics, and the responsibilities of the Adviser's and Subadviser's compliance departments.

In addition to advisory services, the Board considered the quality of the administrative and non-investment advisory services provided to the Fund by the Adviser under separate agreements. The Board noted that the Adviser and its affiliates provide the Fund with certain administrative, transfer agency, shareholder and other services (in addition to any such services provided to the Fund by third parties) and officers and other personnel as are necessary for the operations of the Fund. The Board reviewed the structure and duties of the Adviser's administration, accounting, legal and compliance departments and its affiliate's transfer agency operations and considered the Adviser's and its affiliate's policies and procedures for assuring compliance with applicable laws and regulations.

The Board also received information about the nature, extent and quality of services provided by and fee rates charged by the Adviser and Subadviser to their other clients, including other registered investment companies, institutional investors and separate accounts. The Board reviewed a general analysis provided by the Adviser and the Subadviser concerning investment advisory fees charged to other clients having similar investment mandates, the services provided to those other clients as compared to the services provided to the Fund, the performance of those other clients as compared to the performance by the Fund and other factors relating to those other clients. The Board considered the significant differences between the Adviser's and Subadviser's services to the Fund and the services they provide to other clients. For other clients that are not mutual funds, the differences in services relate to the greater share purchase and redemption activity in a mutual fund, the generally higher turnover of mutual fund portfolio holdings, the more burdensome regulatory and legal obligations of mutual funds and the higher marketing costs for mutual funds. When compared to all clients including mutual funds, the Adviser has greater oversight and supervisory responsibility for the Fund and undertakes greater entrepreneurial risk as the sponsor of the Fund.

Fund performance

The Board was provided with reports, independently prepared by Morningstar, which included a comprehensive analysis of the Fund's performance. The Board also examined materials provided by the Fund's portfolio management team discussing Fund performance and the Fund's investment objective, strategies and outlook. The Board also reviewed a narrative and statistical analysis of the Morningstar data that was prepared by the Adviser, which analyzed various factors that may affect the Morningstar rankings. The Board reviewed information regarding the investment performance of the Fund as compared to its Morningstar Category as well as its benchmark index (see chart below). The Board was provided with a description of the methodology used by Morningstar to select the funds in the Category. The Board also considered updated performance information provided by the Adviser at its May and June 2011 meetings. The Board regularly reviews the performance of the Fund throughout the year and attaches more importance to performance over relatively longer periods of time, typically three to five years.

Set forth below is the performance of the Fund over certain time periods ended December 31, 2010 and that of its Category and benchmark index over the same periods:

	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Large Cap Equity Fund Class A	14.20%	-1.18%	9.19%	3.36%
Large Growth Category Average	15.84%	-2.17%	3.07%	0.76%
S&P 500 TR	15.06%	-2.86%	2.29%	1.41%

The Board noted that, although the Fund had underperformed its Category's average performance and its benchmark index's performance over the one-year period, the Fund had outperformed its Category's average performance and its benchmark index's performance over all other periods.

Expenses and fees

The Board, including the Independent Trustees, reviewed the Fund's contractual advisory fee rate payable by the Fund to the Adviser as compared with the other funds in its Peer Group. The Board also received information about the investment subadvisory fee rate payable by the Adviser to the Subadviser for investment subadvisory services. The Board considered the services provided and the fees charged by the Adviser and the Subadviser to other clients with similar investment mandates, including separately managed institutional accounts.

In addition, the Board considered the cost of the services provided to the Fund by the Adviser. The Board received and considered expense information regarding the Fund's various components, including advisory fees, distribution fees and fees other than advisory and distribution fees, including transfer agent fees, custodian fees, administration fees and other miscellaneous fees (e.g., fees for accounting and legal services). The Board considered comparisons of these expenses

to the Peer Group median. The Board also considered expense information regarding the Fund's total operating expense ratio (Gross Expense Ratio). The Board considered information comparing the Gross Expense Ratio and Net Expense Ratio of the Fund to that of the Peer Group median. As part of its analysis, the Board reviewed the Adviser's methodology in allocating its costs to the management of the Fund and the Fund complex.

The Board noted that the Fund's advisory fee ratio was two basis points below the Peer Group median advisory fee ratio. The Board noted the following information about the Fund's Gross and Net Expense Ratios for Class A shares contained in the Fund's financial statements in relation with the Fund's Peer Group median provided by Morningstar in April 2011:

	FUND (CLASS A)	PEER GROUP MEDIAN
Advisory Fee Ratio	0.63%	0.65%
Gross Expense Ratio	1.16%	1.26%
Net Expense Ratio	1.14%	1.20%

The Board also received and considered information relating to the Fund's Gross Expense Ratio that reflected the new methodology for calculating transfer agent fees that was approved by the Trustees at the June 2010 meeting, which has had the effect of lowering the expense ratio.

The Board received and reviewed statements relating to the Adviser's financial condition and was also provided with a profitability analysis that detailed the revenues earned and the expenses incurred by the Adviser for services under the Advisory Agreement, as well as from other relationships between the Fund and the Adviser and its affiliates. The Board reviewed the Adviser's profitability with respect to the Fund and other funds the Board currently oversees for the year ended December 31, 2010 compared to available aggregate profitability data provided for the year ended December 31, 2009. The Board reviewed the Adviser's profitability with respect to other fund complexes managed by the Adviser and/or its affiliates. The Board reviewed the Adviser's assumptions and methodology of allocating expenses in the profitability analysis, noting the inherent limitations in allocating costs among various advisory products.

The Board also considered a comparison of the Adviser's profitability to that of other similar investment advisers whose profitability information is publicly available. The Board recognized that profitability may be affected by numerous factors including, among other things, fee waivers and expense reimbursements by the Adviser, the types of funds managed, expense allocations and business mix, and therefore comparability of profitability is somewhat limited.

The Board considered the profitability information with respect to the Subadviser, which is affiliated with the Adviser. In addition, as noted above, the Board considered the assumptions and methodology for allocating expenses in the Subadviser's profitability analysis.

Economies of scale

The Board, including the Independent Trustees, considered the extent to which economies of scale might be realized as the assets of the Fund increase. Possible changes in the advisory fee rate or structure in order to enable the Fund to participate in these economies of scale (e.g., through the use of breakpoints in the advisory fee at higher asset levels) are periodically discussed. The Board also considered the Adviser's overall operations and its ongoing investment in its business in order to expand the scale of, and improve the quality of, its operations that benefit the Fund.

The Board recognized the inherent limitations of any analysis of economies of scale, stemming largely from the Board's understanding that most of the Adviser's costs are not specific to individual funds, but rather are incurred across a variety of products and services. To ensure that any economies are reasonably shared with the Fund as its assets increase, the Adviser and the Board agreed to continue the existing breakpoints to the contractual advisory fee rate.

Other benefits to the Adviser and the Subadviser

The Board understands that the Adviser, the Subadviser or their affiliates may derive other ancillary benefits from their relationship with the Fund, both tangible and intangible, such as their ability to leverage investment professionals who manage other portfolios, an increase in their profile in the investment advisory community and the engagement of their affiliates and/or significant shareholders as service providers to the Fund, including for administrative, transfer agency and distribution services. The Board believes that certain of these benefits are difficult to quantify. The Board also was informed that the Subadviser may use third-party research obtained by soft dollars generated by certain mutual fund transactions to assist itself in managing all or a number of its other client accounts.

Board determination

The Board unanimously approved the continuation of the Advisory Agreement between the Adviser and the Fund for an additional one-year term. The Subadvisory Agreement among the Fund, the Adviser and the Subadviser was also approved for an additional one-year term. Based upon its evaluation of relevant factors in their totality, the Board was satisfied that the terms of the Agreements, including the advisory and subadvisory fee rates, were fair and reasonable and in the best interest of the Fund and its shareholders. In arriving at its decision to approve the Agreements, the Board did not identify any single factor or any group of factors as all-important or controlling, but considered all factors together. Different Trustees may have attributed different weights to the various factors considered. The Independent Trustees were also assisted by independent legal counsel in making this determination. The Trustees' conclusions may be based in part on their consideration of these arrangements in prior years and on their ongoing regular review of Fund performance and operations throughout the year.

Trustees and Officers

This chart provides information about the Trustees and Officers who oversee your John Hancock fund. Officers elected by the Trustees manage the day-to-day operations of the Fund and execute policies formulated by the Trustees.

Independent Trustees

Name, Year of Birth <i>Position(s) held with Fund</i> Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since ¹	Number of John Hancock funds overseen by Trustee
Steven R. Pruchansky , Born: 1944	1994	46
Chairman (since January 2011); Chairman and Chief Executive Officer, Greenscapes of Southwest Florida, Inc. (since 2000); Director and President, Greenscapes of Southwest Florida, Inc. (until 2000); Member, Board of Advisors, First American Bank (until 2010); Managing Director, Jon James, LLC (real estate) (since 2000); Director, First Signature Bank & Trust Company (until 1991); Director, Mast Realty Trust (until 1994); President, Maxwell Building Corp. (until 1991).		
James F. Carlin , Born: 1940	1994	46
Chief Executive Officer, Director and Treasurer, Alpha Analytical Laboratories (environmental, chemical and pharmaceutical analysis) (since 1985); Part Owner and Treasurer, Lawrence Carlin Insurance Agency, Inc. (since 1995); Chairman and Chief Executive Officer, CIMCO, LLC (management/ investments) (since 1987).		
William H. Cunningham , Born: 1944	1986	46
Professor, University of Texas, Austin, Texas (since 1971); former Chancellor, University of Texas System and former President of the University of Texas, Austin, Texas; Director of the following: LIN Television (since 2009); Lincoln National Corporation (insurance) (Chairman since 2009 and Director since 2006); Resolute Energy Corporation (since 2009); Nanomedical Systems, Inc. (biotechnology company) (Chairman since 2008); Yorktown Technologies, LP (tropical fish) (Chairman since 2007); Greater Austin Crime Commission (since 2001); Southwest Airlines (since 2000); former Director of the following: Introgen (manufacturer of biopharmaceuticals) (until 2008); Hicks Acquisition Company I, Inc. (until 2007); Jefferson-Pilot Corporation (diversified life insurance company) (until 2006); and former Advisory Director, JP Morgan Chase Bank (formerly Texas Commerce Bank–Austin) (until 2009).		
Deborah C. Jackson , Born: 1952	2008	46
President, Cambridge College, Cambridge, Massachusetts (since May 2011); Chief Executive Officer, American Red Cross of Massachusetts Bay (2002–May 2011); Board of Directors of Eastern Bank Corporation (since 2001); Board of Directors of Eastern Bank Charitable Foundation (since 2001); Board of Directors of American Student Assistance Corp. (1996–2009); Board of Directors of Boston Stock Exchange (2002–2008); Board of Directors of Harvard Pilgrim Healthcare (health benefits company) (2007–2011).		
Charles L. Ladner , ^{2,3} Born: 1938	1994	46
Vice Chairman (since March 2011); Chairman and Trustee, Dunwoody Village, Inc. (retirement services) (since 2008); Director, Philadelphia Archdiocesan Educational Fund (since 2009); Senior Vice President and Chief Financial Officer, UGI Corporation (public utility holding company) (retired 1998); Vice President and Director for AmeriGas, Inc. (retired 1998); Director of AmeriGas Partners, L.P. (gas distribution) (until 1997); Director, EnergyNorth, Inc. (until 1995); Director, Parks and History Association (Cooperating Association, National Park Service) (until 2005).		

Independent Trustees (continued)

Name, Year of Birth <i>Position(s) held with Fund</i> Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since ¹	Number of John Hancock funds overseen by Trustee
Stanley Martin,² Born: 1947	2008	46

Senior Vice President/Audit Executive, Federal Home Loan Mortgage Corporation (2004–2006); Executive Vice President/Consultant, HSBC Bank USA (2000–2003); Chief Financial Officer/Executive Vice President, Republic New York Corporation & Republic National Bank of New York (1998–2000); Partner, KPMG LLP (1971–1998).

Dr. John A. Moore,² Born: 1939	2005	46
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President and Chief Executive Officer, Institute for Evaluating Health Risks, (nonprofit institution) (until 2001); Senior Scientist, Sciences International (health research) (until 2003); Former Assistant Administrator & Deputy Administrator, Environmental Protection Agency; Principal, Hollyhouse (consulting) (since 2000); Director, CIIT Center for Health Science Research (nonprofit research) (until 2007).

Patti McGill Peterson,² Born: 1943	2005	46
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Presidential Advisor for Global Initiatives, American Council on Education (since 2011); Chairperson of the Board of the Trust (during 2009 and 2010); Principal, PMP Globalinc (consulting) (2007–2011); Senior Associate, Institute for Higher Education Policy (2007–2011); Executive Director, CIES (international education agency) (until 2007); Vice President, Institute of International Education (until 2007); Former President Wells College, St. Lawrence University and the Association of Colleges and Universities of the State of New York. Director of the following: Mutual Fund Directors Forum (since 2011); Niagara Mohawk Power Corporation (until 2003); Security Mutual Life (insurance) (until 1997); ONBANK (until 1993). Trustee of the following: Board of Visitors, The University of Wisconsin, Madison (since 2007); Ford Foundation, International Fellowships Program (until 2007); UNCF, International Development Partnerships (until 2005); Roth Endowment (since 2002); Council for International Educational Exchange (since 2003).

Gregory A. Russo, Born: 1949	2009	46
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Vice Chairman, Risk & Regulatory Matters, KPMG LLP (KPMG) (2002–2006); Vice Chairman, Industrial Markets, KPMG (1998–2002).

Non-Independent Trustees⁴

Name, Year of Birth <i>Position(s) held with Fund</i> Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since ¹	Number of John Hancock funds overseen by Trustee
Hugh McHaffie, Born: 1959	2010	46

Executive Vice President, John Hancock Financial Services (since 2006, including prior positions); President of John Hancock Variable Insurance Trust and John Hancock Funds II (since 2009); Trustee, John Hancock retail funds (since 2010); Chairman and Director, John Hancock Advisers, LLC, John Hancock Investment Management Services, LLC and John Hancock Funds, LLC (since 2010); Senior Vice President, Individual Business Product Management, MetLife, Inc. (1999–2006).

Non-Independent Trustees⁴ (continued)

Name, Year of Birth <i>Position(s) held with Fund</i> Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since ¹	Number of John Hancock funds overseen by Trustee
John G. Vrysen , Born: 1955	2009	46

Senior Vice President, John Hancock Financial Services (since 2006); Director, Executive Vice President and Chief Operating Officer, John Hancock Advisers, LLC, John Hancock Investment Management Services, LLC and John Hancock Funds, LLC (since 2005); Chief Operating Officer, John Hancock Funds II and John Hancock Variable Insurance Trust (since 2007); Chief Operating Officer, John Hancock retail funds (until 2009); Trustee, John Hancock retail funds (since 2009).

Principal officers who are not Trustees

Name, Year of Birth <i>Position(s) held with Fund</i> Principal occupation(s) and other directorships during past 5 years	Officer of the Trust since
Keith F. Hartstein , Born: 1956	2005

President and Chief Executive Officer

Senior Vice President, John Hancock Financial Services (since 2004); Director, President and Chief Executive Officer, John Hancock Advisers, LLC and John Hancock Funds, LLC (since 2005); Director, John Hancock Asset Management a division of Manulife Asset Management (US) LLC (since 2005); Director, John Hancock Investment Management Services, LLC (since 2006); President and Chief Executive Officer, John Hancock retail funds (since 2005); Member, Investment Company Institute Sales Force Marketing Committee (since 2003).

Andrew G. Arnott , Born: 1971	2009
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Senior Vice President and Chief Operating Officer

Senior Vice President, John Hancock Financial Services (since 2009); Executive Vice President, John Hancock Advisers, LLC (since 2005); Executive Vice President, John Hancock Investment Management Services, LLC (since 2006); Executive Vice President, John Hancock Funds, LLC (since 2004); Chief Operating Officer, John Hancock retail funds (since 2009); Senior Vice President, John Hancock retail funds (since 2010); Vice President, John Hancock Funds II and John Hancock Variable Insurance Trust (since 2006); Senior Vice President, Product Management and Development, John Hancock Funds, LLC (until 2009).

Thomas M. Kinzler , Born: 1955	2006
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Secretary and Chief Legal Officer

Vice President, John Hancock Financial Services (since 2006); Secretary and Chief Legal Counsel, John Hancock Advisers, LLC, John Hancock Investment Management Services, LLC and John Hancock Funds, LLC (since 2007); Secretary and Chief Legal Officer, John Hancock retail funds, John Hancock Funds II and John Hancock Variable Insurance Trust (since 2006); Vice President and Associate General Counsel, Massachusetts Mutual Life Insurance Company (1999–2006); Secretary and Chief Legal Counsel, MML Series Investment Fund (2000–2006); Secretary and Chief Legal Counsel, MassMutual Select Funds and MassMutual Premier Funds (2004–2006).

Principal officers who are not Trustees (continued)

Name, Year of Birth Position(s) held with Fund Principal occupation(s) and other directorships during past 5 years	Officer of the Trust since
<p>Francis V. Knox, Jr., Born: 1947</p> <p><i>Chief Compliance Officer</i> Vice President, John Hancock Financial Services (since 2005); Chief Compliance Officer, John Hancock retail funds, John Hancock Funds II, John Hancock Variable Insurance Trust, John Hancock Advisers, LLC and John Hancock Investment Management Services, LLC (since 2005); Vice President and Chief Compliance Officer, John Hancock Asset Management a division of Manulife Asset Management (US) LLC (2005–2008).</p>	2005
<p>Charles A. Rizzo, Born: 1957</p> <p><i>Chief Financial Officer</i> Vice President, John Hancock Financial Services (since 2008); Senior Vice President, John Hancock Advisers, LLC and John Hancock Investment Management Services, LLC (since 2008); Chief Financial Officer, John Hancock retail funds, John Hancock Funds II and John Hancock Variable Insurance Trust (since 2007); Assistant Treasurer, Goldman Sachs Mutual Fund Complex (2005–2007); Vice President, Goldman Sachs (2005–2007).</p>	2007
<p>Salvatore Schiavone, Born: 1965</p> <p><i>Treasurer</i> Assistant Vice President, John Hancock Financial Services (since 2007); Vice President, John Hancock Advisers, LLC and John Hancock Investment Management Services, LLC (since 2007); Treasurer, John Hancock retail funds (since 2010); Treasurer, John Hancock closed-end funds (since 2009); Assistant Treasurer, John Hancock Funds II and John Hancock Variable Insurance Trust (since October 2010) and (2007–2009); Assistant Treasurer, John Hancock retail funds (2007–2009); Assistant Treasurer, Fidelity Group of Funds (2005–2007); Vice President, Fidelity Management Research Company (2005–2007).</p>	2010

The business address for all Trustees and Officers is 601 Congress Street, Boston, Massachusetts 02210-2805.

The Statement of Additional Information of the Fund includes additional information about members of the Board of Trustees of the Fund and is available without charge, upon request, by calling 1-800-225-5291.

¹ Each Trustee holds office until his or her successor is elected and qualified, or until the Trustee's death, retirement, resignation or removal.

² Member of Audit Committee.

³ Mr. Ladner's term of office will end when he retires as a Trustee on 12-31-11.

⁴ Because Messrs. McHaffie and Vrysen are senior executives or directors with the Adviser and/or its affiliates, each of them is considered an "interested person," as defined in the Investment Company Act of 1940, of the Fund.

More information

Trustees

Steven R. Pruchansky, *Chairman*
James F. Carlin
William H. Cunningham
Deborah C. Jackson
Charles L. Ladner, * *Vice Chairman*
Stanley Martin*
Hugh McHaffie†
Dr. John A. Moore*
Patti McGill Peterson*
Gregory A. Russo
John G. Vrysent

Officers

Keith F. Hartstein
President and Chief Executive Officer
Andrew G. Arnott
Senior Vice President and Chief Operating Officer
Thomas M. Kinzler
Secretary and Chief Legal Officer
Francis V. Knox, Jr.
Chief Compliance Officer
Charles A. Rizzo
Chief Financial Officer
Salvatore Schiavone
Treasurer

*Member of the Audit Committee

†Non-Independent Trustee

Investment adviser

John Hancock Advisers, LLC

Subadviser

John Hancock Asset Management a division of
Manulife Asset Management (US) LLC

Principal distributor

John Hancock Funds, LLC

Custodian

State Street Bank and Trust Company

Transfer agent

John Hancock Signature Services, Inc.

Legal counsel

K&L Gates LLP

Independent registered

public accounting firm

PricewaterhouseCoopers LLP

The Fund's proxy voting policies and procedures, as well as the Fund's proxy voting record for the most recent twelve-month period ended June 30, are available free of charge on the Securities and Exchange Commission (SEC) Web site at www.sec.gov or on our Web site.

The Fund's complete list of portfolio holdings, for the first and third fiscal quarters, is filed with the SEC on Form N-Q. The Fund's Form N-Q is available on our Web site and the SEC's Web site, www.sec.gov, and can be reviewed and copied (for a fee) at the SEC's Public Reference Room in Washington, DC. Call 1-800-SEC-0330 to receive information on the operation of the SEC's Public Reference Room.

We make this information on your fund, as well as **monthly portfolio holdings**, and other fund details available on our Web site at www.jhfunds.com or by calling 1-800-225-5291.

You can also contact us:

1-800-225-5291

jhfunds.com

Regular mail:

John Hancock Signature Services, Inc.
P.O. Box 55913
Boston, MA 02205-5913

Express mail:

John Hancock Signature Services, Inc.
Mutual Fund Image Operations
30 Dan Road
Canton, MA 02021

DOMESTIC EQUITY

Balanced Fund
 Classic Value Fund
 Disciplined Value Fund
 Disciplined Value Mid Cap Fund
 Fundamental All Cap Core Fund
 Fundamental Large Cap Core Fund
 Fundamental Large Cap Value Fund
 Large Cap Equity Fund
 Mid Cap Equity Fund
 Rainier Growth Fund
 Small Cap Equity Fund
 Small Cap Intrinsic Value Fund
 Small Company Fund
 Sovereign Investors Fund
 U.S. Equity Fund
 U.S. Global Leaders Growth Fund

ASSET ALLOCATION**TARGET RISK**

Lifestyle Aggressive Portfolio
 Lifestyle Balanced Portfolio
 Lifestyle Conservative Portfolio
 Lifestyle Growth Portfolio
 Lifestyle Moderate Portfolio

TARGET DATE

Lifecycle 2045 Portfolio
 Lifecycle 2040 Portfolio
 Lifecycle 2035 Portfolio
 Lifecycle 2030 Portfolio
 Lifecycle 2025 Portfolio
 Lifecycle 2020 Portfolio
 Lifecycle 2015 Portfolio
 Lifecycle 2010 Portfolio

GLOBAL/INTERNATIONAL EQUITY

Emerging Markets Fund
 Global Opportunities Fund
 Global Shareholder Yield Fund
 Greater China Opportunities Fund
 International Allocation Portfolio
 International Core Fund
 International Growth Fund
 International Value Equity Fund

SPECIALTY

Alternative Asset Allocation Fund
 Currency Strategies Fund
 Financial Industries Fund
 Natural Resources Fund
 Regional Bank Fund
 Technical Opportunities Fund

INCOME

Bond Fund
 Floating Rate Income Fund
 Government Income Fund
 High Yield Fund
 Investment Grade Bond Fund
 Strategic Income Fund
 Strategic Income Opportunities Fund

TAX-FREE INCOME

California Tax-Free Income Fund
 High Yield Municipal Bond Fund
 Massachusetts Tax-Free Income Fund
 New York Tax-Free Income Fund
 Tax-Free Bond Fund

MONEY MARKET

Money Market Fund

CLOSED-END

Bank and Thrift Opportunity Fund
 Hedged Equity & Income Fund
 Income Securities Trust
 Investors Trust
 Preferred Income Fund
 Preferred Income Fund II
 Preferred Income Fund III
 Premium Dividend Fund
 Tax-Advantaged Dividend Income Fund
 Tax-Advantaged Global Shareholder Yield Fund

The Fund's investment objectives, risks, charges and expenses are included in the prospectus and should be considered carefully before investing. For a prospectus, call your financial professional, call John Hancock Funds at 1-800-225-5291 or visit the Fund's Web site at www.jhfunds.com. Please read the prospectus carefully before investing or sending money.



1-800-225-5291

1-800-554-6713 TDD

1-800-338-8080 EASI-Line

www.jhfunds.com

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www.jhfunds.com/edelivery

This report is for the information of the shareholders of John Hancock Large Cap Equity Fund.
It is not authorized for distribution to prospective investors unless preceded or accompanied by a prospectus.

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12/11