

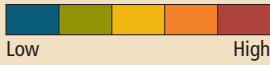
# Optimized Value

Managed by John Hancock Asset Management

Information as of June 30, 2011

**Risk/Return Category**

Growth


**Asset Class/Investment Style**

Domestic Equity


**Inception Date**

May 3, 2004

**Portfolio Managers**

 Emory W. Sanders  
 Walter McCormick

**Portfolio Statistics**
**Number of Holdings**

49

**P/E**

13.7x (12 month trailing)

**Beta**

1.02 (S&amp;P 500 Composite Index)

0.95 (Russell 1000 Value Index)

**R<sup>2</sup>**

0.96 (S&amp;P 500 Composite Index)

0.95 (Russell 1000 Value Index)

**Turnover (annualized)**

9%

**Median Market Cap (asset-weighted)**

\$51.6 billion

**Index**

Russell 1000 Value

**Peer Group**

Morningstar Large Value

## Portfolio Highlights

**Investment Objective and Policies** ▶ Seeks long-term capital appreciation by investing at least 65% of its total assets primarily in high-quality, large-cap, U.S. securities with the potential for long-term growth of capital, with a market capitalization range, at the time of investment, equal to that of the fund's benchmark, the Russell 1000 Value Index. .

**Why Consider this Portfolio**

- ▶ You want potential long-term growth of capital and can accept the inherent risks of investing in stocks
- ▶ This portfolio is managed using a quantitative model that takes into account multiple valuation characteristics for each stock
- ▶ The manager regularly reviews the model and makes revisions, as necessary, to reflect current market events

## How this Portfolio Invests

**Investment Process** ▶ The portfolio invests primarily in high quality, large-cap U.S. securities with the potential for long-term growth of capital. The subadvisor uses both qualitative and quantitative analysis to determine the best investment values, emphasizing securities that may have been undervalued by the market. Qualitative analysis may include company visits and management interviews while quantitative analysis may include evaluations of financial data, assessment of market share and industry position, and factors such as price-to-earnings ratios, dividend yield, and earnings growth. The portfolio may also hold fixed-income securities (including cash and cash equivalents) and foreign securities from time to time.

**Top Equity Holdings**

DIAGEO PLC	3.8%
MOODY'S CORP.	3.8%
HOME DEPOT	3.7%
JP MORGAN CHASE & CO.	3.6%
AMGEN	3.4%
WELLPOINT INC.	3.3%
PFIZER	3.1%
BANK OF AMERICA	3.0%
CARNIVAL CORP.	3.0%
QUALCOMM	3.0%
<b>Totals 33.7% of assets</b>	

**Top Sector Weightings**

Financials	22.8%
Health Care	18.1%
Consumer Discretionary	14.8%
Consumer Staples	11.7%
Energy	10.1%
Technology	9.5%
Industrials	9.3%
Utilities	1.0%

**Asset Allocation**

Stock	97.3%
Cash	2.7%

Refer to the disclosure page for more information including risks associated with this investment account.

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The investment objectives and policies of the underlying portfolios may be similar to those of other funds managed by the same asset manager. There is no guarantee that any portfolio's investment results will be comparable to the investment results of another fund, including other funds with the same asset manager. Investment results will differ and may be higher or lower than the investment results of other such funds.

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**Some portfolios invest primarily in the securities of small and medium-sized companies. The risks associated with investments in small companies include less experienced management, limited product lines and financial resources, shorter operating histories, less publicly available information, reduced liquidity, and increased price volatility.**

P/E is a valuation ratio of current share price compared to per-share earnings, or market value per share divided by earnings per share. Beta is used to measure the volatility of a fund in comparison to the market. R<sup>2</sup> is a statistical measure of the percentage of a fund's movements that can be explained by movements in its benchmark index. Turnover (annualized) is a measure of how often assets within a fund are bought and sold by the fund manager, over a twelve month period.

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**The securities markets of many of the emerging markets in which the portfolio may invest are substantially smaller, less developed, less liquid, and more volatile than the securities markets of the United States and other more developed countries.**

Not FDIC Insured	Not Bank Guaranteed	May Lose Value
Not a Deposit		
Not Insured by Any Federal Government Agency		

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