

John Hancock Hedged Equity & Income Fund
Form N-Q
May 20, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811- 22441

John Hancock Hedged Equity & Income Fund
(Exact name of registrant as specified in charter)

601 Congress Street, Boston, Massachusetts 02210
(Address of principal executive offices) (Zip code)

Salvatore Schiavone

Treasurer

601 Congress Street

Boston, Massachusetts 02210
(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4497

Date of fiscal year end: December 31

Date of reporting period: March 31, 2014

ITEM 1. SCHEDULE OF INVESTMENTS

John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Shares | Value |
|---|---------|----------------------|
| Common Stocks 82.7% | | \$221,321,801 |
| <hr/> | | |
| (Cost \$202,392,282) | | |
| Consumer Discretionary 6.4% | | 17,256,591 |
| <hr/> | | |
| Auto Components 1.0% | | |
| Delphi Automotive PLC | 7,700 | 522,522 |
| Exedy Corp. | 8,300 | 232,189 |
| Keihin Corp. | 19,100 | 278,836 |
| NOK Corp. | 18,700 | 304,311 |
| The Goodyear Tire & Rubber Company | 14,500 | 378,885 |
| Tokai Rika Company, Ltd. | 11,700 | 196,605 |
| Tokai Rubber Industries, Ltd. | 19,800 | 202,779 |
| Toyoda Gosei Company, Ltd. | 16,500 | 315,878 |
| Toyota Boshoku Corp. | 23,000 | 232,577 |
| Automobiles 0.3% | | |
| Peugeot SA (I) | 22,574 | 425,238 |
| Renault SA | 4,174 | 405,437 |
| Distributors 0.0% | | |
| Doshisha Company, Ltd. | 7,100 | 109,404 |
| Diversified Consumer Services 0.1% | | |
| Allstar Co-Invest LLC (I)(R) | 236,300 | 344,998 |
| Hotels, Restaurants & Leisure 0.5% | | |
| Mandarin Oriental International, Ltd. | 98,000 | 171,051 |
| McDonald's Corp. | 11,960 | 1,172,439 |
| Household Durables 0.8% | | |
| Alpine Electronics, Inc. | 15,000 | 196,211 |
| Funai Electric Company, Ltd. | 21,200 | 211,390 |

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| | | |
|---|---------|-----------|
| Newell Rubbermaid, Inc. | 27,200 | 813,280 |
| PulteGroup, Inc. | 49,000 | 940,310 |
| Internet & Catalog Retail 0.1% | | |
| Home Retail Group PLC | 41,696 | 150,682 |
| Leisure Products 0.1% | | |
| Roland Corp. | 12,100 | 167,450 |
| Media 1.7% | | |
| Clear Media, Ltd. | 118,000 | 108,196 |
| Gendai Agency, Inc. | 10,700 | 61,540 |
| Lagardere SCA | 9,449 | 375,036 |
| Metropole Television SA | 9,195 | 199,979 |
| ProSiebenSat.1 Media AG | 19,786 | 907,568 |
| Proto Corp. | 10,800 | 150,515 |
| The Interpublic Group of Companies, Inc. | 19,000 | 325,660 |
| Tri-Stage, Inc. | 5,300 | 55,852 |
| Wolters Kluwer NV | 3,518 | 99,177 |
| WPP PLC | 104,485 | 2,158,881 |
| Multiline Retail 0.2% | | |
| Mothercare PLC (I) | 26,548 | 83,126 |
| New World Department Store China, Ltd. | 269,000 | 129,886 |
| Nordstrom, Inc. | 6,300 | 393,435 |
| Specialty Retail 1.4% | | |
| Adastria Holdings Company, Ltd. | 10,600 | 265,564 |
| GNC Holdings, Inc., Class A | 5,800 | 255,316 |
| Groupe Fnac (I) | 2,319 | 119,770 |

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Shares | Value |
|---|--------|-------|
| Consumer Discretionary (continued) | | |

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| | | |
|--|---------|-------------------|
| Honeys Company, Ltd. | 17,230 | \$167,027 |
| Nishimatsuya Chain Company, Ltd. | 23,000 | 166,936 |
| Pal Company, Ltd. | 7,400 | 142,107 |
| Ross Stores, Inc. | 6,800 | 486,540 |
| The Home Depot, Inc. | 24,890 | 1,969,546 |
| Xebio Company, Ltd. | 12,300 | 214,035 |
| Textiles, Apparel & Luxury Goods 0.2% | | |
| Daphne International Holdings, Ltd. | 374,000 | 152,515 |
| Geox SpA | 35,388 | 159,400 |
| Hanesbrands, Inc. | 4,400 | 336,512 |
| Consumer Staples 5.2% | | 13,844,114 |
| <hr/> | | |
| Beverages 0.5% | | |
| Diageo PLC, ADR | 9,700 | 1,208,523 |
| Food & Staples Retailing 0.1% | | |
| Cawachi, Ltd. | 9,300 | 176,767 |
| Delhaize Group SA | 2,932 | 214,423 |
| Food Products 2.4% | | |
| Ebro Foods SA | 23,835 | 551,540 |
| Ingredion, Inc. | 9,876 | 672,358 |
| Kraft Foods Group, Inc. | 48,290 | 2,709,069 |
| Maple Leaf Foods, Inc. | 21,000 | 334,518 |
| Unilever NV | 19,002 | 781,639 |
| Unilever NV - NY Shares | 30,570 | 1,257,038 |
| Household Products 0.6% | | |
| The Procter & Gamble Company | 20,100 | 1,620,060 |
| Tobacco 1.6% | | |
| British American Tobacco PLC | 61,586 | 3,435,620 |
| Philip Morris International, Inc. | 10,780 | 882,559 |
| Energy 8.1% | | 21,607,689 |
| <hr/> | | |
| Energy Equipment & Services 0.7% | | |
| Baker Hughes, Inc. | 10,900 | 708,718 |

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| | | |
|---|-----------|-----------|
| National Oilwell Varco, Inc. | 7,500 | 584,025 |
| Trican Well Service, Ltd. | 45,300 | 573,267 |
| Oil, Gas & Consumable Fuels 7.4% | | |
| BP PLC | 134,739 | 1,082,635 |
| Canadian Natural Resources, Ltd. | 15,700 | 602,409 |
| Chevron Corp. (C) | 39,785 | 4,730,834 |
| Encana Corp. | 17,100 | 365,202 |
| Energy Resources of Australia, Ltd. (I) | 42,967 | 53,203 |
| Eni SpA | 26,324 | 660,111 |
| Exxon Mobil Corp. (C) | 22,625 | 2,210,010 |
| Gazprom OAO, ADR | 50,384 | 391,484 |
| HRT Participacoes em Petroleo SA (I) | 38,300 | 15,698 |
| Inpex Corp. | 29,300 | 380,468 |
| Japan Petroleum Exploration Company | 5,900 | 196,441 |
| Marathon Oil Corp. | 21,910 | 778,243 |
| Occidental Petroleum Corp. | 11,180 | 1,065,342 |
| Oil India, Ltd. | 18,801 | 151,465 |
| Painted Pony Petroleum, Ltd. (I) | 27,100 | 219,153 |
| PetroChina Company, Ltd., H Shares | 1,082,000 | 1,175,303 |
| Petroleo Brasileiro SA, ADR | 22,500 | 295,875 |

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Shares | Value |
|---------------------------|--------|-------------------|
| Energy (continued) | | |
| Statoil ASA | 35,228 | \$993,948 |
| Suncor Energy, Inc. | 49,135 | 1,717,760 |
| Talisman Energy, Inc. | 24,100 | 240,237 |
| Total SA | 31,216 | 2,054,778 |
| Valero Energy Corp. | 6,800 | 361,080 |
| Financials 20.3% | | 54,307,856 |

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Banks 9.5%

| | | |
|--|---------|-----------|
| Allahabad Bank | 102,607 | 155,980 |
| Banca Popolare dell'Emilia Romagna SC (I) | 14,587 | 183,944 |
| Banco Bilbao Vizcaya Argentaria SA | 108,275 | 1,301,908 |
| Banco Espirito Santo SA (I) | 80,315 | 150,404 |
| Banco Popular Espanol SA | 24,979 | 188,879 |
| Banco Santander Brasil SA, ADR | 36,200 | 201,634 |
| BankUnited, Inc. | 10,006 | 347,909 |
| Barclays PLC | 65,437 | 254,647 |
| BNP Paribas SA | 6,391 | 492,740 |
| Canara Bank | 34,348 | 152,206 |
| Corporation Bank | 21,430 | 99,874 |
| Dah Sing Financial Holdings, Ltd. | 35,200 | 164,489 |
| Eighteenth Bank, Ltd. | 51,000 | 111,758 |
| Higashi-Nippon Bank, Ltd. | 35,000 | 86,204 |
| HSBC Holdings PLC | 313,130 | 3,170,571 |
| JPMorgan Chase & Company (C) | 86,260 | 5,236,845 |
| KB Financial Group, Inc. | 7,230 | 253,679 |
| M&T Bank Corp. | 3,420 | 414,846 |
| Mitsubishi UFJ Financial Group, Inc. | 239,300 | 1,317,773 |
| Oita Bank, Ltd. | 26,000 | 101,010 |
| Shinhan Financial Group Company, Ltd. | 4,160 | 184,064 |
| Societe Generale SA | 8,695 | 535,226 |
| Standard Chartered PLC | 25,712 | 537,654 |
| Sumitomo Mitsui Financial Group, Inc. | 9,900 | 424,353 |
| Svenska Handelsbanken AB, Class A | 17,464 | 877,593 |
| The PNC Financial Services Group, Inc. (C) | 49,805 | 4,333,035 |
| Tochigi Bank, Ltd. | 34,000 | 144,303 |
| UniCredit SpA | 47,775 | 436,713 |
| Unione di Banche Italiane SCPA | 16,933 | 159,760 |
| Wells Fargo & Company (C) | 55,155 | 2,743,410 |
| Yamanashi Chuo Bank, Ltd. | 23,000 | 103,871 |
| Zions Bancorporation | 15,100 | 467,798 |

Capital Markets 2.5%

| | | |
|-----------------------------|---------|-----------|
| Ameriprise Financial, Inc. | 3,600 | 396,252 |
| Ares Capital Corp. | 26,800 | 472,216 |
| BlackRock, Inc. (C) | 8,215 | 2,583,453 |
| Henderson Group PLC | 323,261 | 1,421,748 |
| Julius Baer Group, Ltd. (I) | 5,047 | 224,141 |

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| | | |
|--|---------|---------|
| LPL Financial Holdings, Inc. | 12,500 | 656,750 |
| Northern Trust Corp. | 4,500 | 295,020 |
| UBS AG (I) | 18,500 | 382,827 |
| Uranium Participation Corp. (I) | 35,700 | 180,518 |
| Consumer Finance 0.1% | | |
| Manappuram Finance, Ltd. | 349,211 | 126,462 |
| Santander Consumer USA Holdings, Inc. (I) | 6,900 | 166,152 |
| Diversified Financial Services 0.7% | | |
| Bolsas y Mercados Espanoles SA | 20,666 | 841,230 |

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Shares | Value |
|---|---------|-----------|
| Financials (continued) | | |
| ING Groep NV (I) | 36,793 | \$523,258 |
| IntercontinentalExchange Group, Inc. (C) | 2,900 | 573,707 |
| Insurance 5.6% | | |
| ACE, Ltd. | 23,535 | 2,331,377 |
| Ageas | 10,124 | 451,422 |
| Argo Group International Holdings, Ltd. | 6,800 | 312,120 |
| Catlin Group, Ltd. | 17,648 | 158,314 |
| Delta Lloyd NV | 74,157 | 2,055,771 |
| Marsh & McLennan Companies, Inc. | 68,725 | 3,388,143 |
| Muenchener Rueckversicherungs AG | 3,792 | 828,617 |
| Rand Merchant Insurance Holdings, Ltd. | 344,422 | 940,257 |
| Reinsurance Group of America, Inc. | 4,200 | 334,446 |
| Storebrand ASA (I) | 48,622 | 280,003 |
| Swiss Re AG (I) | 3,616 | 335,616 |
| T&D Holdings, Inc. | 33,100 | 393,943 |
| The Dai-ichi Life Insurance Company, Ltd. | 18,400 | 267,666 |
| Tokio Marine Holdings, Inc. | 14,700 | 440,859 |

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| | | |
|-------------------------------|--------|-----------|
| Tongyang Life Insurance | 12,840 | 123,056 |
| Unum Group | 15,900 | 561,429 |
| Zurich Insurance Group AG (I) | 5,921 | 1,818,426 |

Real Estate Investment Trusts 1.2%

| | | |
|--|--------|---------|
| Blackstone Mortgage Trust, Inc., Class A | 27,400 | 787,750 |
| British Land Company PLC | 8,524 | 93,008 |
| Equity Lifestyle Properties, Inc. | 5,000 | 203,250 |
| Hatteras Financial Corp. | 3,500 | 65,975 |
| ICADE | 8,574 | 847,679 |
| Plum Creek Timber Company, Inc. | 6,800 | 285,872 |
| Two Harbors Investment Corp. | 26,000 | 266,500 |
| Weyerhaeuser Company | 23,300 | 683,855 |

Real Estate Management & Development 0.7%

| | | |
|----------------------------------|--------|---------|
| Castellum AB | 59,374 | 986,467 |
| Deutsche Annington Immobilien SE | 4,707 | 134,201 |
| Deutsche Wohnen AG | 35,108 | 753,020 |

Health Care 9.4%

25,173,177

Biotechnology 0.1%

| | | |
|---------------------------|--------|---------|
| Sinovac Biotech, Ltd. (I) | 28,745 | 206,964 |
|---------------------------|--------|---------|

Health Care Equipment & Supplies 0.3%

| | | |
|-----------------------|-------|---------|
| Covidien PLC | 4,900 | 360,934 |
| Zimmer Holdings, Inc. | 3,600 | 340,488 |

Health Care Providers & Services 0.4%

| | | |
|-------------------------|--------|---------|
| Aetna, Inc. | 10,400 | 779,688 |
| AmerisourceBergen Corp. | 5,100 | 334,509 |

Health Care Technology 0.1%

| | | |
|---------------------|--------|---------|
| AGFA-Gevaert NV (I) | 48,065 | 162,928 |
|---------------------|--------|---------|

Life Sciences Tools & Services 0.0%

| | | |
|-----------------------------|-------|--------|
| CMIC Holdings Company, Ltd. | 5,400 | 90,070 |
|-----------------------------|-------|--------|

Pharmaceuticals 8.5%

| | | |
|------------------------------|--------|-----------|
| Almirall SA | 53,979 | 922,399 |
| AstraZeneca PLC | 38,919 | 2,523,001 |
| Bristol-Myers Squibb Company | 12,285 | 638,206 |

| | | |
|------------------------------|--------|-----------|
| Daiichi Sankyo Company, Ltd. | 72,000 | 1,213,233 |
|------------------------------|--------|-----------|

John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Shares | Value |
|---|---------|-------------------|
| Health Care (continued) | | |
| Eisai Company, Ltd. | 30,300 | \$1,177,822 |
| H. Lundbeck A/S | 9,513 | 293,057 |
| Johnson & Johnson | 36,210 | 3,556,908 |
| Merck & Company, Inc. (C) | 97,642 | 5,543,136 |
| Ono Pharmaceutical Company, Ltd. | 5,600 | 486,819 |
| Roche Holding AG | 20,108 | 6,047,756 |
| Shionogi & Company, Ltd. | 16,500 | 305,035 |
| Teva Pharmaceutical Industries, Ltd., ADR | 3,600 | 190,224 |
| Industrials 8.6% | | 22,918,616 |
| Aerospace & Defense 1.2% | | |
| Curtiss-Wright Corp. | 5,200 | 330,408 |
| Thales SA | 7,229 | 479,355 |
| United Technologies Corp. | 20,020 | 2,339,137 |
| Air Freight & Logistics 0.8% | | |
| Deutsche Post AG | 23,619 | 878,094 |
| PostNL NV (I) | 36,554 | 166,576 |
| United Parcel Service, Inc., Class B | 10,670 | 1,039,045 |
| Airlines 0.3% | | |
| Aer Lingus Group PLC | 51,400 | 115,791 |
| Delta Air Lines, Inc. | 9,600 | 332,640 |
| Qantas Airways, Ltd. (I) | 311,072 | 319,582 |
| Building Products 0.5% | | |

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| | | |
|--|--------|-----------|
| Armstrong World Industries, Inc. (I) | 4,800 | 255,600 |
| Cie de Saint-Gobain | 10,347 | 624,692 |
| Fortune Brands Home & Security, Inc. | 4,100 | 172,528 |
| Owens Corning | 7,300 | 315,141 |
| Commercial Services & Supplies 0.0% | | |
| Aeon Delight Company, Ltd. | 6,000 | 112,969 |
| Construction & Engineering 0.1% | | |
| Raubex Group, Ltd. | 78,374 | 165,163 |
| Electrical Equipment 2.1% | | |
| Eaton Corp. PLC | 28,180 | 2,116,882 |
| Futaba Corp. | 5,900 | 101,736 |
| Saft Groupe SA | 4,998 | 174,702 |
| Schneider Electric SA | 31,270 | 2,771,345 |
| Ushio, Inc. | 21,200 | 273,864 |
| Zumtobel AG | 5,963 | 147,893 |
| Industrial Conglomerates 1.4% | | |
| 3M Company | 8,770 | 1,189,738 |
| General Electric Company | 34,400 | 890,616 |
| Koninklijke Philips NV | 13,982 | 491,874 |
| Rheinmetall AG | 5,052 | 355,693 |
| Siemens AG | 6,914 | 932,440 |
| Machinery 0.7% | | |
| Dover Corp. | 4,400 | 359,700 |
| Fuji Machine Manufacturing Company, Ltd. | 22,500 | 198,063 |
| Hisaka Works, Ltd. | 15,000 | 145,382 |
| Pentair, Ltd. | 6,900 | 547,446 |
| Star Micronics Company, Ltd. | 11,500 | 138,990 |
| Vallourec SA | 6,903 | 374,490 |

John Hancock Hedged Equity & Income Fund
As of 3-31-14 (Unaudited)

Shares

Value

Industrials (continued)**Professional Services 0.3%**

| | | |
|----------------|---------|-----------|
| Adecco SA (I) | 5,127 | \$426,701 |
| en-japan, Inc. | 5,200 | 92,973 |
| Hays PLC | 110,672 | 267,840 |
| USG People NV | 8,798 | 141,994 |

Trading Companies & Distributors 0.6%

| | | |
|-------------------|--------|---------|
| Grafton Group PLC | 10,203 | 109,977 |
| Mitsubishi Corp. | 18,200 | 337,607 |
| Rexel SA | 30,474 | 799,279 |
| SIG PLC | 70,917 | 238,094 |
| Yamazen Corp. | 4,000 | 26,405 |

Transportation Infrastructure 0.6%

| | | |
|--|-----------|-----------|
| Hamburger Hafen und Logistik AG | 5,576 | 134,174 |
| Jiangsu Expressway Company, Ltd., H Shares | 1,302,000 | 1,485,997 |

Information Technology 11.4%**30,522,774****Communications Equipment 0.5%**

| | | |
|-------------------------|--------|-----------|
| Cisco Systems, Inc. (C) | 64,200 | 1,438,722 |
|-------------------------|--------|-----------|

Electronic Equipment, Instruments & Components 0.7%

| | | |
|------------------------------------|---------|---------|
| Avnet, Inc. | 20,100 | 935,253 |
| Dai-ichi Seiko Company, Ltd. | 15,000 | 178,727 |
| Hosiden Corp. | 35,300 | 173,446 |
| Kingboard Laminates Holdings, Ltd. | 430,500 | 158,551 |
| Mitsumi Electric Company, Ltd. | 16,100 | 116,626 |
| Nichicon Corp. | 12,500 | 98,862 |
| Orbotech, Ltd. (I) | 14,377 | 221,262 |

Internet Software & Services 0.1%

| | | |
|----------------------|--------|---------|
| Dena Company, Ltd. | 12,000 | 216,763 |
| Dropbox, Inc. (I)(R) | 8,162 | 155,894 |

IT Services 1.1%

| | | |
|----------|-------|---------|
| Alten SA | 4,603 | 247,180 |
|----------|-------|---------|

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| | | |
|-----------------------------------|---------|---------|
| Booz Allen Hamilton Holding Corp. | 17,700 | 389,400 |
| Cap Gemini SA | 7,330 | 554,928 |
| Devoteam SA | 2,542 | 64,454 |
| Fujitsu, Ltd. | 108,000 | 652,809 |
| GFI Informatique SA | 10,605 | 73,643 |
| Groupe Steria SCA | 13,379 | 269,757 |
| Itochu Techno-Solutions Corp. | 6,700 | 282,963 |
| NET One Systems Company, Ltd. | 26,600 | 180,616 |
| Sopra Group SA | 1,154 | 137,594 |
| Zuken, Inc. | 7,700 | 61,356 |

Semiconductors & Semiconductor Equipment 5.3%

| | | |
|--|---------|-----------|
| Analog Devices, Inc. | 47,155 | 2,505,817 |
| Avago Technologies, Ltd. | 8,100 | 521,721 |
| Dainippon Screen Manufacturing Company, Ltd. | 59,000 | 272,493 |
| Elmos Semiconductor AG | 3,679 | 68,895 |
| Intel Corp. | 110,395 | 2,849,295 |
| KLA-Tencor Corp. | 3,400 | 235,076 |
| Kontron AG | 18,444 | 126,469 |
| Maxim Integrated Products, Inc. | 113,950 | 3,774,024 |
| Micronas Semiconductor Holding AG (I) | 21,919 | 173,565 |
| Mimasu Semiconductor Industry Company, Ltd. | 19,100 | 170,051 |
| Miraial Company, Ltd. | 10,600 | 149,334 |

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Shares | Value |
|---|--------|-----------|
| Information Technology (continued) | | |
| Rohm Company, Ltd. | 8,500 | \$379,545 |
| Shinkawa, Ltd. (I) | 24,600 | 140,340 |
| Shinko Electric Industries Company, Ltd. | 41,000 | 295,172 |
| Skyworks Solutions, Inc. (I) | 22,800 | 855,456 |
| Taiwan Semiconductor Manufacturing Company, Ltd., ADR | 52,300 | 1,047,046 |
| Tokyo Electron, Ltd. | 5,400 | 335,613 |

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| | | |
|--|---------|-------------------|
| Tokyo Seimitsu Company, Ltd. | 15,100 | 265,729 |
| Software 2.6% | | |
| Activision Blizzard, Inc. | 34,500 | 705,180 |
| Alpha Systems, Inc. | 4,200 | 62,997 |
| DTS Corp. | 6,600 | 115,578 |
| Microsoft Corp. (C) | 115,810 | 4,747,052 |
| Nintendo Company, Ltd. | 2,400 | 286,895 |
| NSD Company, Ltd. | 7,400 | 92,626 |
| Symantec Corp. | 42,670 | 852,120 |
| Technology Hardware, Storage & Peripherals 1.1% | | |
| Apple, Inc. (C) | 300 | 161,022 |
| Asustek Computer, Inc. | 28,000 | 277,448 |
| Canon, Inc. (I) | 15,400 | 477,952 |
| Compal Electronics, Inc. | 324,000 | 229,887 |
| Japan Digital Laboratory Company, Ltd. | 11,100 | 159,777 |
| Melco Holdings, Inc. | 15,700 | 230,616 |
| NetApp, Inc. | 11,700 | 431,730 |
| SanDisk Corp. | 11,300 | 917,447 |
| Materials 7.0% | | 18,785,065 |
| Chemicals 3.4% | | |
| Akzo Nobel NV | 12,539 | 1,022,685 |
| Cabot Corp. | 7,000 | 413,420 |
| E.I. du Pont de Nemours & Company | 23,100 | 1,550,010 |
| Fujimi, Inc. | 14,700 | 183,344 |
| Hitachi Chemical Company, Ltd. | 20,400 | 277,497 |
| Israel Chemicals, Ltd. | 57,100 | 499,536 |
| JSR Corp. | 11,800 | 218,310 |
| Methanex Corp. | 6,600 | 422,004 |
| Methanex Corp. (Toronto Exchange) | 17,100 | 1,094,214 |
| Mitsui Chemicals, Inc. (I) | 88,000 | 215,446 |
| Nitto Denko Corp. | 7,000 | 335,677 |
| PTT Global Chemical PCL | 516,800 | 1,151,011 |
| Shin-Etsu Polymer Company, Ltd. | 36,700 | 137,448 |
| Sumitomo Bakelite Company, Ltd. | 71,000 | 273,117 |
| The Dow Chemical Company | 29,985 | 1,456,971 |

Construction Materials 0.8%

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|--|---------|-----------|
| Buzzi Unicem SpA | 15,561 | 290,348 |
| Ciments Francais SA | 1,197 | 129,772 |
| CRH PLC | 13,107 | 367,001 |
| Holcim, Ltd. (I) | 3,105 | 257,340 |
| Lafarge SA | 15,337 | 1,197,052 |
| Containers & Packaging 0.2% | | |
| AMVIG Holdings, Ltd. | 308,000 | 117,901 |
| Ball Corp. | 6,000 | 328,860 |
| Metals & Mining 1.2% | | |
| Anglo American PLC | 16,465 | 420,758 |
| Barrick Gold Corp. | 10,200 | 181,579 |

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Shares | Value |
|---|---------|------------------|
| Materials (continued) | | |
| BHP Billiton PLC | 27,549 | \$850,676 |
| Centerra Gold, Inc. | 29,700 | 138,358 |
| Chubu Steel Plate Company, Ltd. | 21,400 | 85,564 |
| Impala Platinum Holdings, Ltd. | 23,225 | 263,869 |
| Kinross Gold Corp. (I) | 49,229 | 203,808 |
| Lonmin PLC (I) | 67,154 | 320,840 |
| Northern Dynasty Minerals, Ltd. (I) | 17,000 | 16,762 |
| Resolute Mining, Ltd. (I) | 160,128 | 88,328 |
| Salzgitter AG | 7,759 | 307,180 |
| Yamato Kogyo Company, Ltd. | 8,400 | 263,351 |
| Paper & Forest Products 1.4% | | |
| International Paper Company (C) | 69,900 | 3,207,012 |
| Norbord, Inc. | 18,900 | 498,016 |
| Telecommunication Services 3.2% | | 8,697,433 |

Diversified Telecommunication Services 2.9%

| | | |
|------------------------------------|--------|-----------|
| KT Corp. | 10,790 | 300,360 |
| Nippon Telegraph & Telephone Corp. | 45,100 | 2,450,806 |
| Orange SA | 24,476 | 361,553 |
| Telefonica SA | 30,672 | 486,051 |
| Telenor ASA | 71,193 | 1,575,703 |
| Verizon Communications, Inc. | 56,693 | 2,696,773 |

Wireless Telecommunication Services 0.3%

| | | |
|--------------------|---------|---------|
| Vodafone Group PLC | 224,671 | 826,187 |
|--------------------|---------|---------|

Utilities 3.1%

8,208,486

Electric Utilities 1.2%

| | | |
|--------------------------|--------|-----------|
| Edison International | 15,700 | 888,777 |
| NRG Yield, Inc., Class A | 19,900 | 786,647 |
| The Southern Company | 10,700 | 470,158 |
| Xcel Energy, Inc. | 34,900 | 1,059,564 |

Gas Utilities 1.0%

| | | |
|-----------|--------|-----------|
| Snam SpA | 87,748 | 513,986 |
| UGI Corp. | 45,115 | 2,057,695 |

Independent Power and Renewable Electricity Producers 0.1%

| | | |
|------------|--------|---------|
| NTPC, Ltd. | 68,384 | 137,360 |
|------------|--------|---------|

Multi-Utilities 0.8%

| | | |
|-------------------|--------|---------|
| E.ON SE | 14,121 | 275,784 |
| GDF Suez | 20,951 | 573,114 |
| National Grid PLC | 59,689 | 820,222 |
| PG&E Corp. | 7,700 | 332,640 |
| RWE AG | 7,209 | 292,539 |

Preferred Securities 0.1%

\$197,826

(Cost \$168,846)

Consumer Discretionary 0.1%

197,826

| | | |
|-----------------|-------|---------|
| Mobileye (I)(R) | 4,838 | 197,826 |
|-----------------|-------|---------|

8

John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Rate (%) | Maturity date | Par value^ | Value |
|------------------------------|----------|---------------|------------|---------------------|
| Corporate Bonds 13.4% | | | | \$35,830,356 |

(Cost \$35,160,087)

| | | | | |
|------------------------------------|--|--|--|------------------|
| Consumer Discretionary 2.6% | | | | 7,055,880 |
|------------------------------------|--|--|--|------------------|

Automobiles 0.1%

| | | | | |
|------------------------|-------|----------|---------|---------|
| Chrysler Group LLC (S) | 8.250 | 06/15/21 | 230,000 | 260,188 |
|------------------------|-------|----------|---------|---------|

Diversified Consumer Services 0.2%

| | | | | |
|-----------------------------|-------|----------|---------|---------|
| Service Corp. International | 7.625 | 10/01/18 | 125,000 | 144,219 |
|-----------------------------|-------|----------|---------|---------|

| | | | | |
|---------------------------|-------|----------|---------|---------|
| The ServiceMaster Company | 7.000 | 08/15/20 | 310,000 | 328,213 |
|---------------------------|-------|----------|---------|---------|

Hotels, Restaurants & Leisure 0.3%

| | | | | |
|-----------------------------|-------|----------|---------|---------|
| CEC Entertainment, Inc. (S) | 8.000 | 02/15/22 | 200,000 | 207,000 |
|-----------------------------|-------|----------|---------|---------|

| | | | | |
|-------------------|-------|----------|-------------|---------|
| NH Hoteles SA (S) | 6.875 | 11/15/19 | EUR 235,000 | 351,266 |
|-------------------|-------|----------|-------------|---------|

| | | | | |
|---------------------------------|-------|----------|---------|---------|
| PC Nextco Holdings LLC, PIK (S) | 8.750 | 08/15/19 | 150,000 | 155,063 |
|---------------------------------|-------|----------|---------|---------|

Household Durables 0.2%

| | | | | |
|-----------------------------------|-------|----------|--------|--------|
| K Hovnanian Enterprises, Inc. (S) | 7.000 | 01/15/19 | 25,000 | 25,625 |
|-----------------------------------|-------|----------|--------|--------|

| | | | | |
|-----------------------------------|-------|----------|---------|---------|
| K Hovnanian Enterprises, Inc. (S) | 9.125 | 11/15/20 | 125,000 | 140,313 |
|-----------------------------------|-------|----------|---------|---------|

| | | | | |
|---------|-------|----------|---------|---------|
| KB Home | 7.000 | 12/15/21 | 375,000 | 403,594 |
|---------|-------|----------|---------|---------|

| | | | | |
|--------------|-------|----------|---------|---------|
| Lennar Corp. | 4.750 | 11/15/22 | 125,000 | 121,563 |
|--------------|-------|----------|---------|---------|

Leisure Products 0.1%

| | | | | |
|---------------------|-------|----------|-------------|---------|
| Carlson Wagonlit BV | 7.500 | 06/15/19 | EUR 200,000 | 300,328 |
|---------------------|-------|----------|-------------|---------|

Media 1.6%

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| | | | | | |
|---|--------|----------|-----|---------|------------------|
| AMC Entertainment, Inc. | 9.750 | 12/01/20 | | 485,000 | 558,963 |
| CCO Holdings LLC | 7.375 | 06/01/20 | | 255,000 | 278,906 |
| DISH DBS Corp. | 6.750 | 06/01/21 | | 170,000 | 190,400 |
| DISH DBS Corp. | 7.875 | 09/01/19 | | 440,000 | 520,300 |
| Gannett Company, Inc. (S) | 5.125 | 10/15/19 | | 380,000 | 397,575 |
| Gray Television, Inc. | 7.500 | 10/01/20 | | 430,000 | 466,550 |
| Harron Communications LP (S) | 9.125 | 04/01/20 | | 90,000 | 101,700 |
| Nara Cable Funding, Ltd. | 8.875 | 12/01/18 | EUR | 280,000 | 420,459 |
| Sirius XM Holdings, Inc. (S) | 4.250 | 05/15/20 | | 100,000 | 97,750 |
| TVN Finance Corp. III AB | 7.375 | 12/15/20 | EUR | 360,000 | 544,309 |
| Unitymedia Hessen GmbH & Company KG | 5.500 | 09/15/22 | EUR | 360,000 | 530,671 |
| Unitymedia Hessen GmbH & Company KG | 5.750 | 01/15/23 | EUR | 125,000 | 186,844 |
| Univision Communications, Inc. (S) | 6.750 | 09/15/22 | | 109,000 | 120,581 |
| Specialty Retail 0.1% | | | | | |
| GRD Holdings III Corp. (S) | 10.750 | 06/01/19 | | 185,000 | 203,500 |
| Consumer Staples 0.2% | | | | | 631,325 |
| <hr/> | | | | | |
| Food & Staples Retailing 0.1% | | | | | |
| ARAMARK Corp. | 5.750 | 03/15/20 | | 280,000 | 295,750 |
| Personal Products 0.1% | | | | | |
| Hypermarcas SA | 6.500 | 04/20/21 | | 310,000 | 335,575 |
| Energy 0.9% | | | | | 2,284,323 |
| <hr/> | | | | | |
| Energy Equipment & Services 0.1% | | | | | |
| Seadrill, Ltd. (S) | 6.125 | 09/15/17 | | 200,000 | 208,500 |
| Oil, Gas & Consumable Fuels 0.8% | | | | | |
| Antero Resources Finance Corp. | 6.000 | 12/01/20 | | 300,000 | 319,125 |
| Bonanza Creek Energy, Inc. | 6.750 | 04/15/21 | | 100,000 | 106,750 |
| Borets Finance, Ltd. | 7.625 | 09/26/18 | | 200,000 | 190,000 |
| Diamondback Energy, Inc. (S) | 7.625 | 10/01/21 | | 120,000 | 129,600 |

John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|-------|
|--|----------|---------------|------------|-------|

Energy (continued)

| | | | | |
|-------------------------------|--------|----------|---------|-----------|
| El Paso LLC | 7.250 | 06/01/18 | 305,000 | \$347,047 |
| Endeavour International Corp. | 12.000 | 03/01/18 | 125,000 | 121,563 |
| EP Energy LLC | 9.375 | 05/01/20 | 180,000 | 208,125 |
| Harvest Operations Corp. | 6.875 | 10/01/17 | 170,000 | 183,600 |
| Petroleos de Venezuela SA | 8.500 | 11/02/17 | 5,000 | 4,188 |
| Petroleos de Venezuela SA | 9.000 | 11/17/21 | 90,000 | 67,050 |
| Rosetta Resources, Inc. | 5.625 | 05/01/21 | 320,000 | 327,200 |
| Rosetta Resources, Inc. | 5.875 | 06/01/22 | 70,000 | 71,575 |

Financials 2.1%

5,754,944

Banks 1.0%

| | | | | | |
|---|--------|----------|-----|---------|---------|
| Banco Espirito Santo SA | 5.875 | 11/09/15 | EUR | 100,000 | 145,686 |
| Banco Espirito Santo SA (7.125% to 11-28-18, then 5 Year Euro Swap Rate + 6.058%) | 7.125 | 11/28/23 | EUR | 200,000 | 289,306 |
| Bank of Ireland | 10.000 | 07/30/16 | EUR | 140,000 | 210,789 |
| Barclays PLC (8.250% to 12-15-18, then 5 year U.S. Swap Rate + 6.705%) (Q) | 8.250 | 12/15/18 | | 200,000 | 210,000 |
| BBVA International Preferred SAU (5.919% to 4-18-17, then 3 month LIBOR + 0.820%) (Q) | 5.919 | 04/18/17 | | 380,000 | 378,100 |
| BPCE SA (6.117% to 10-30-17, then 3 month EURIBOR + 2.370%) (Q) | 6.117 | 10/30/17 | EUR | 50,000 | 74,910 |
| Intesa Sanpaolo SpA (8.375% to 10-14-19, then 3 month EURIBOR + 6.871%) (Q) | 8.375 | 10/14/19 | EUR | 100,000 | 159,807 |
| Royal Bank of Scotland Group PLC (7.640% to 9-30-17, then 3 month LIBOR + 2.320%) (Q) | 7.640 | 09/30/17 | | 300,000 | 304,500 |
| Royal Bank of Scotland PLC | 4.350 | 01/23/17 | EUR | 100,000 | 144,533 |
| Societe Generale SA (6.999% to 12-19-17, then 3 month EURIBOR + 3.350%) (Q) | 6.999 | 12/19/17 | EUR | 100,000 | 155,158 |
| Societe Generale SA (8.250% to 11-29-18, then 5 Year U.S. Swap Rate + 6.394%) (Q) | 8.250 | 11/29/18 | | 670,000 | 721,925 |

Capital Markets 0.2%

Credit Suisse Group AG (7.500% to 12-11-23, then 5 year

| | | | | |
|---------------------------------|-------|----------|---------|---------|
| U.S. Swap Rate + 4.598%) (Q)(S) | 7.500 | 12/11/23 | 200,000 | 217,250 |
| UBS AG | 7.625 | 08/17/22 | 250,000 | 293,255 |

Diversified Financial Services 0.7%

| | | | | |
|-------------------------------------|--------|----------|-------------|---------|
| Community Choice Financial, Inc. | 10.750 | 05/01/19 | 160,000 | 135,200 |
| Kerneos Tech Group SAS (S) | 5.750 | 03/01/21 | EUR 145,000 | 205,175 |
| Nationstar Mortgage LLC | 6.500 | 08/01/18 | 400,000 | 402,000 |
| Nuveen Investments, Inc. (S) | 9.125 | 10/15/17 | 310,000 | 327,825 |
| Nuveen Investments, Inc. (S) | 9.500 | 10/15/20 | 85,000 | 90,525 |
| Provident Funding Associates LP (S) | 6.750 | 06/15/21 | 355,000 | 355,000 |
| TMX Finance LLC (S) | 8.500 | 09/15/18 | 290,000 | 317,550 |

Insurance 0.2%Hartford Financial Services Group, Inc. (8.125% to 6-15-18,
then 3 month LIBOR + 4.6025%)

| | | | |
|-------|----------|---------|---------|
| 8.125 | 06/15/38 | 440,000 | 516,450 |
|-------|----------|---------|---------|

Real Estate Management & Development 0.0%

| | | | | |
|----------------------|-------|----------|---------|---------|
| Kennedy-Wilson, Inc. | 5.875 | 04/01/24 | 100,000 | 100,000 |
|----------------------|-------|----------|---------|---------|

Health Care 1.3%**3,568,460****Health Care Equipment & Supplies 0.3%**

| | | | | |
|--------------|-------|----------|---------|---------|
| Alere, Inc. | 6.500 | 06/15/20 | 190,000 | 199,500 |
| Biomet, Inc. | 6.500 | 08/01/20 | 120,000 | 129,240 |

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Rate (%) | Maturity date | Par value^ | Value |
|--------------------------------|----------|---------------|------------|-------|
| Health Care (continued) | | | | |

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| | | | | | |
|--|-------|----------|-----|---------|------------------|
| Ontex IV SA | 9.000 | 04/15/19 | EUR | 320,000 | \$479,784 |
| Health Care Providers & Services 0.7% | | | | | |
| Community Health Systems, Inc. (S) | 6.875 | 02/01/22 | | 245,000 | 256,025 |
| Community Health Systems, Inc. | 7.125 | 07/15/20 | | 275,000 | 298,375 |
| HCA Holdings, Inc. | 6.250 | 02/15/21 | | 370,000 | 396,085 |
| HCA, Inc. | 6.500 | 02/15/20 | | 360,000 | 403,200 |
| MPH Acquisition Holdings LLC (S) | 6.625 | 04/01/22 | | 140,000 | 143,675 |
| Tenet Healthcare Corp. (S) | 5.000 | 03/01/19 | | 140,000 | 139,825 |
| Tenet Healthcare Corp. | 8.125 | 04/01/22 | | 250,000 | 279,375 |
| WellCare Health Plans, Inc. | 5.750 | 11/15/20 | | 95,000 | 99,750 |
| Health Care Technology 0.1% | | | | | |
| Cegedim SA | 6.750 | 04/01/20 | EUR | 100,000 | 146,926 |
| Pharmaceuticals 0.2% | | | | | |
| Pinnacle Merger Sub, Inc. (S) | 9.500 | 10/01/23 | | 120,000 | 132,150 |
| Salix Pharmaceuticals, Ltd. (S) | 6.000 | 01/15/21 | | 260,000 | 277,550 |
| Valeant Pharmaceuticals International, Inc. (S) | 6.750 | 08/15/18 | | 170,000 | 187,000 |
| Industrials 1.2% | | | | | 3,126,215 |
| <hr/> | | | | | |
| Building Products 0.2% | | | | | |
| Associated Materials LLC | 9.125 | 11/01/17 | | 175,000 | 184,188 |
| Ply Gem Industries, Inc. (S) | 6.500 | 02/01/22 | | 440,000 | 444,400 |
| Commercial Services & Supplies 0.0% | | | | | |
| Casella Waste Systems, Inc. | 7.750 | 02/15/19 | | 110,000 | 114,125 |
| Construction & Engineering 0.3% | | | | | |
| Abengoa Finance SAU (S) | 7.750 | 02/01/20 | | 400,000 | 432,000 |
| Aguila 3 SA (S) | 7.875 | 01/31/18 | | 345,000 | 366,563 |
| Electrical Equipment 0.2% | | | | | |
| CeramTec Group GmbH | 8.250 | 08/15/21 | EUR | 275,000 | 416,739 |
| Industrial Conglomerates 0.1% | | | | | |
| Tenedora Nemark SA de CV | 5.500 | 02/28/23 | | 200,000 | 203,250 |
| Machinery 0.1% | | | | | |
| Case New Holland Industrial, Inc. | 7.875 | 12/01/17 | | 240,000 | 281,400 |

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Trading Companies & Distributors 0.3%

| | | | | | |
|-----------------------------------|-------|----------|--|---------|---------|
| International Lease Finance Corp. | 6.250 | 05/15/19 | | 620,000 | 683,550 |
|-----------------------------------|-------|----------|--|---------|---------|

Information Technology 1.3%

3,349,449

Communications Equipment 0.2%

| | | | | | |
|------------------------------|-------|----------|-----|---------|---------|
| Alcatel-Lucent USA, Inc. | 6.450 | 03/15/29 | | 200,000 | 191,000 |
| Alcatel-Lucent USA, Inc. (S) | 6.750 | 11/15/20 | | 200,000 | 211,500 |
| Altice Finco SA (S) | 9.000 | 06/15/23 | EUR | 100,000 | 155,674 |

Electronic Equipment, Instruments & Components 0.1%

| | | | | | |
|---------|-------|----------|--|---------|---------|
| CDW LLC | 8.500 | 04/01/19 | | 170,000 | 186,150 |
|---------|-------|----------|--|---------|---------|

Semiconductors & Semiconductor Equipment 0.2%

| | | | | | |
|-----------------------------------|-------|----------|--|---------|---------|
| Entegris, Inc. (S) | 6.000 | 04/01/22 | | 210,000 | 214,200 |
| Freescale Semiconductor, Inc. (S) | 6.000 | 01/15/22 | | 195,000 | 206,944 |
| Freescale Semiconductor, Inc. | 8.050 | 02/01/20 | | 46,000 | 50,543 |

Software 0.8%

| | | | | | |
|-------------------------------|--------|----------|--|---------|---------|
| Activision Blizzard, Inc. (S) | 5.625 | 09/15/21 | | 470,000 | 502,900 |
| Emdeon, Inc. | 11.000 | 12/31/19 | | 75,000 | 86,906 |

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John Hancock Hedged Equity & Income Fund
As of 3-31-14 (Unaudited)

| | Rate (%) | Maturity date | | Par value^ | Value |
|---|----------|---------------|-----|------------|-----------|
| Information Technology (continued) | | | | | |
| First Data Corp. (S) | 7.375 | 06/15/19 | | 260,000 | \$279,500 |
| First Data Corp. (S) | 8.250 | 01/15/21 | | 540,000 | 585,900 |
| First Data Holdings, Inc., PIK (S) | 14.500 | 09/24/19 | | 100,000 | 94,000 |
| Infor US, Inc. | 10.000 | 04/01/19 | EUR | 200,000 | 309,282 |
| SunGard Data Systems, Inc. | 6.625 | 11/01/19 | | 260,000 | 274,950 |

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| | | | | | |
|--|--------|----------|-----|---------|------------------|
| Materials 1.2% | | | | | 3,195,090 |
| <hr/> | | | | | |
| Chemicals 0.3% | | | | | |
| Hexion US Finance Corp. | 6.625 | 04/15/20 | | 50,000 | 51,750 |
| Hexion US Finance Corp. | 9.000 | 11/15/20 | | 50,000 | 49,500 |
| Ineos Finance PLC (S) | 7.500 | 05/01/20 | | 75,000 | 82,313 |
| INEOS Group Holdings SA | 6.500 | 08/15/18 | EUR | 410,000 | 593,123 |
| Construction Materials 0.3% | | | | | |
| Cemex SAB de CV | 5.875 | 03/25/19 | | 550,000 | 569,938 |
| HeidelbergCement Finance SA | 8.500 | 10/31/19 | EUR | 180,000 | 319,890 |
| Containers & Packaging 0.2% | | | | | |
| Ardagh Packaging Finance PLC | 9.250 | 10/15/20 | EUR | 200,000 | 307,216 |
| BOE Intermediate Holding Corp., PIK (S) | 9.000 | 11/01/17 | | 205,000 | 223,450 |
| Metals & Mining 0.2% | | | | | |
| AK Steel Corp. | 7.625 | 05/15/20 | | 230,000 | 229,425 |
| AK Steel Corp. | 8.375 | 04/01/22 | | 95,000 | 95,475 |
| AuRico Gold, Inc. (S) | 7.750 | 04/01/20 | | 75,000 | 74,438 |
| United States Steel Corp. | 7.375 | 04/01/20 | | 145,000 | 158,413 |
| Paper & Forest Products 0.2% | | | | | |
| Smurfit Kappa Acquisitions | 4.125 | 01/30/20 | EUR | 300,000 | 440,159 |
| Telecommunication Services 2.0% | | | | | 5,328,775 |
| <hr/> | | | | | |
| Diversified Telecommunication Services 1.1% | | | | | |
| Altice Financing SA (S) | 6.500 | 01/15/22 | EUR | 100,000 | 146,375 |
| Intelsat Jackson Holdings SA (S) | 6.625 | 12/15/22 | | 80,000 | 83,200 |
| Intelsat Jackson Holdings SA | 7.250 | 04/01/19 | | 195,000 | 209,625 |
| Intelsat Jackson Holdings SA | 7.250 | 10/15/20 | | 290,000 | 314,650 |
| Intelsat Luxembourg SA (S) | 7.750 | 06/01/21 | | 255,000 | 268,388 |
| Level 3 Financing, Inc. (S) | 6.125 | 01/15/21 | | 200,000 | 211,000 |
| Level 3 Financing, Inc. | 8.625 | 07/15/20 | | 165,000 | 185,006 |
| T-Mobile USA, Inc. | 6.464 | 04/28/19 | | 135,000 | 144,450 |
| T-Mobile USA, Inc. | 6.731 | 04/28/22 | | 220,000 | 235,675 |
| UPCB Finance III, Ltd. | 6.625 | 07/01/20 | | 325,000 | 347,750 |
| Wind Acquisition Finance SA | 7.375 | 02/15/18 | EUR | 220,000 | 320,516 |
| Wind Acquisition Finance SA (S) | 11.750 | 07/15/17 | | 230,000 | 242,363 |

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| | | | | |
|---|-------|----------|---------|---------|
| Windstream Corp. | 7.750 | 10/15/20 | 90,000 | 96,525 |
| Windstream Corp. | 7.875 | 11/01/17 | 165,000 | 189,338 |
| Wireless Telecommunication Services 0.9% | | | | |
| MetroPCS Wireless, Inc. | 6.625 | 11/15/20 | 375,000 | 400,313 |
| SoftBank Corp. (S) | 4.500 | 04/15/20 | 400,000 | 398,000 |
| Sprint Communications, Inc. (S) | 9.000 | 11/15/18 | 175,000 | 213,938 |
| Sprint Corp. (S) | 7.250 | 09/15/21 | 580,000 | 632,200 |
| Sprint Corp. (S) | 7.875 | 09/15/23 | 180,000 | 198,000 |
| Syniverse Holdings, Inc. | 9.125 | 01/15/19 | 75,000 | 81,563 |
| VimpelCom Holdings BV | 5.200 | 02/13/19 | 220,000 | 207,900 |
| VimpelCom Holdings BV | 6.255 | 03/01/17 | 200,000 | 202,000 |

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|--------------------|
| Utilities 0.6% | | | | \$1,535,895 |
| Electric Utilities 0.4% | | | | |
| DPL, Inc. | 7.250 | 10/15/21 | 275,000 | 283,938 |
| Israel Electric Corp., Ltd. | 7.250 | 01/15/19 | 330,000 | 368,363 |
| Techem GmbH | 6.125 | 10/01/19 EUR | 200,000 | 300,658 |
| Gas Utilities 0.0% | | | | |
| AmeriGas Finance LLC | 6.750 | 05/20/20 | 100,000 | 108,250 |
| Independent Power and Renewable Electricity Producers 0.0% | | | | |
| Calpine Corp. (S) | 7.500 | 02/15/21 | 62,000 | 67,735 |
| Multi-Utilities 0.2% | | | | |
| Ferrellgas LP | 6.500 | 05/01/21 | 75,000 | 78,563 |
| Ferrellgas LP (S) | 6.750 | 01/15/22 | 315,000 | 328,388 |
| Capital Preferred Securities 0.1% | | | | \$148,442 |

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(Cost \$134,996)

Financials 0.1% **148,442**

| | | | | | |
|---|-------|----------|-----|---------|---------|
| Deutsche Postbank Funding Trust IV (5.983% 6-29-17, then 3 month EURIBOR + 2.070%) (Q) | 5.983 | 06/29/17 | EUR | 100,000 | 148,442 |
|---|-------|----------|-----|---------|---------|

Convertible Bonds 0.1% **\$395,501**

(Cost \$402,198)

Consumer Discretionary 0.0% **42,700**

| | | | | | |
|--------------------------------|-------|----------|--|--------|--------|
| Household Durables 0.0% | | | | | |
| M/I Homes, Inc. | 3.000 | 03/01/18 | | 40,000 | 42,700 |

Energy 0.0% **122,444**

| | | | | | |
|---|-------|----------|--|---------|---------|
| Oil, Gas & Consumable Fuels 0.0% | | | | | |
| Cobalt International Energy, Inc. | 2.625 | 12/01/19 | | 130,000 | 122,444 |

Health Care 0.0% **87,294**

| | | | | | |
|----------------------------------|-------|----------|--|--------|--------|
| Biotechnology 0.0% | | | | | |
| Cubist Pharmaceuticals, Inc. (S) | 1.875 | 09/01/20 | | 50,000 | 60,313 |
| Exelixis, Inc. | 4.250 | 08/15/19 | | 30,000 | 26,981 |

Materials 0.1% **143,063**

| | | | | | |
|------------------------------------|-------|----------|--|---------|---------|
| Construction Materials 0.1% | | | | | |
| Cemex SAB de CV | 3.750 | 03/15/18 | | 100,000 | 143,063 |

Term Loans (M) 0.8% **\$2,123,878**

(Cost \$2,130,811)

Consumer Discretionary 0.3% **651,999****Diversified Consumer Services 0.1%**

| | | | | |
|---|-------|----------|---------|---------|
| Pacific Industrial Services BidCo Pty, Ltd. | 5.000 | 10/02/18 | 199,249 | 201,906 |
|---|-------|----------|---------|---------|

Media 0.1%

| | | | | |
|---------------------|-----|----------|---------|---------|
| Tribune Company (T) | TBD | 12/27/20 | 200,000 | 199,900 |
|---------------------|-----|----------|---------|---------|

Multiline Retail 0.1%

| | | | | |
|-------------------------------|-------|----------|---------|---------|
| Neiman Marcus Group, Ltd. LLC | 4.250 | 10/25/20 | 249,375 | 250,193 |
|-------------------------------|-------|----------|---------|---------|

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|------------------|
| Energy 0.1% | | | | \$294,333 |
| Oil, Gas & Consumable Fuels 0.1% | | | | |
| Arch Coal, Inc. | 6.250 | 05/16/18 | 298,862 | 294,333 |
| Financials 0.1% | | | | 297,169 |
| Insurance 0.1% | | | | |
| Asurion LLC | 4.250 | 07/08/20 | 298,746 | 297,169 |
| Industrials 0.2% | | | | 520,377 |
| Construction & Engineering 0.1% | | | | |
| RBS Global, Inc. | 4.000 | 08/21/20 | 199,000 | 199,154 |
| Machinery 0.1% | | | | |

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| | | | | | |
|-----------------------------|-------|----------|-----|---------|---------|
| Crosby US Acquisition Corp. | 4.000 | 11/23/20 | | 184,538 | 183,769 |
| Gardner Denver, Inc. | 4.750 | 07/30/20 | EUR | 99,749 | 137,454 |

Utilities 0.1% **360,000**

Electric Utilities 0.1%

| | | | | | |
|---|-------|----------|--|---------|---------|
| Texas Competitive Electric Holdings Company LLC | 4.737 | 10/10/17 | | 500,000 | 360,000 |
|---|-------|----------|--|---------|---------|

Shares **Value**

Rights 0.0% **\$25,927**

(Cost \$25,633)

Banco Bilbao Vizcaya Argentaria SA (Expiration Date: 4-22-14; Strike Price: EUR

| | | | | | |
|-----------|--|--|--|---------|--------|
| 0.17) (I) | | | | 110,703 | 25,927 |
|-----------|--|--|--|---------|--------|

Par value **Value**

Short-Term Investments 0.1% **\$300,000**

(Cost \$300,000)

Repurchase Agreement 0.1% **300,000**

Goldman Sachs Tri-Party Repurchase Agreement dated 3-31-14 at

0.010% to be repurchased at \$300,000 on 4-1-14, collateralized by

\$274,766 Federal National Mortgage Association, 5.500% due 7-1-

| | | | | | |
|--|--|--|--|-----------|---------|
| 41 (valued at \$306,000, including interest) | | | | \$300,000 | 300,000 |
|--|--|--|--|-----------|---------|

Total investments (Cost \$240,714,853)† 97.3% **\$260,343,731**

Other assets and liabilities, net 2.7% **\$7,219,020**

Total net assets 100.0% **\$267,562,751**

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

^All par values are denominated in U.S. dollars unless otherwise indicated.

ADR American Depositary Receipts

EURIBOR Euro Interbank Offered Rate

EUR Euro

LIBOR London Interbank Offered Rate

PIK Paid-in-kind

TBD To Be Determined

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

(C) A portion of this security is pledged as collateral for options. Total collateral value at 3-31-14 was \$34,334,689.

(I) Non-income producing security.

(M) Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.

(Q) Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.

(R) Direct placement securities are restricted as to resale and the fund has limited rights to registration under the Securities Act of 1933. Holdings in direct placement securities as of 3-31-14 were as follows:

| Issuer, Description | Acquisition date | Acquisition cost | Beginning share amount | Ending share amount | Value as a percentage of fund's net assets | Value as of 3-31-14 |
|-----------------------|------------------|------------------|------------------------|---------------------|--|---------------------|
| Allstar Co-Invest LLC | 8-1-11 | \$240,553 | 236,300 | 236,300 | 0.13% | \$344,998 |
| Dropbox, Inc. | 5-1-12 | \$77,258 | 8,162 | 8,162 | 0.06% | \$155,894 |
| Mobileye | 8-13-13 | \$168,846 | 4,838 | 4,838 | 0.07% | \$197,826 |
| | | \$486,657 | | | | \$698,718 |

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(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.

(T) This position represents an unsettled loan commitment at period end. Certain details associated with this purchase are not known prior to the settlement date, including coupon rate.

† At 3-31-14, the aggregate cost of investment securities for federal income tax purposes was \$241,228,369. Net unrealized appreciation aggregated \$19,115,362, of which \$23,582,032 related to appreciated investment securities and \$4,466,670 related to depreciated investment securities.

The fund had the following country concentration as a percentage of net assets on 3-31-14:

| | |
|-----------------|--------|
| United States | 50.4% |
| Japan | 8.5% |
| United Kingdom | 7.3% |
| France | 5.8% |
| Switzerland | 4.8% |
| Netherlands | 2.8% |
| Germany | 2.8% |
| Canada | 2.6% |
| Ireland | 2.3% |
| Other Countries | 12.7% |
| <hr/> | |
| Total | 100.0% |

John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

Notes to Portfolio of Investments

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. 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 exchange where the security was acquired or most likely will be sold. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Debt obligations are valued based on the evaluated prices provided by an independent pricing vendor or from broker-dealers. Independent pricing vendors utilize matrix pricing which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Options listed on an exchange are valued at the mean of the most recent bid and ask prices from the exchange where the option was acquired or most likely will be sold. Futures contracts are valued at settlement prices, which are the official closing prices published by the exchange on which they trade. Foreign securities and currencies, including forward foreign currency contracts, are valued in U.S. dollars, based on foreign currency exchange rates supplied by an independent pricing vendor. Securities that trade only in the over-the-counter (OTC) market are valued using bid prices. Certain short-term securities with maturities of 60 days or less at the time of purchase are valued at amortized cost.

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Other portfolio securities and assets, for which reliable 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. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed. Trading in foreign securities may be completed before the daily close of trading on the NYSE. Significant events at the issuer or market level may affect the values of securities between the time when the valuation of the securities is generally determined and the close of the NYSE. If a significant event occurs, these securities may be fair valued, as determined in good faith by the fund's Pricing Committee, following procedures established by the Board of Trustees. The fund uses fair value adjustment factors provided by an independent pricing vendor to value certain foreign securities in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE.

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 other 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 or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy.

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John Hancock Hedged Equity & Income Fund As of 3-31-14 (Unaudited)

The following is a summary of the values by input classification of the fund's investments as of March 31, 2014, by major security category or type:

| | Total Market Value at 3-31-14 | Level 1 Quoted Price | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs |
|-----------------------------|--|-------------------------------------|--|--|
| Common Stocks | | | | |
| Consumer Discretionary | \$17,256,591 | \$7,594,445 | \$9,317,148 | \$344,998 |
| Consumer Staples | 13,844,114 | 8,684,125 | 5,159,989 | — |
| Energy | 21,607,689 | 14,859,337 | 6,748,352 | — |
| Financials | 54,307,856 | 28,290,262 | 26,017,594 | — |
| Health Care | 25,173,177 | 11,951,057 | 13,222,120 | — |
| Industrials | 22,918,616 | 9,888,881 | 13,029,735 | — |
| Information Technology | 30,522,774 | 22,587,623 | 7,779,257 | 155,894 |
| Materials | 18,785,065 | 9,511,014 | 9,274,051 | — |
| Telecommunication Services | 8,697,433 | 2,696,773 | 6,000,660 | — |
| Utilities | 8,208,486 | 5,595,481 | 2,613,005 | — |
| Preferred Securities | 197,826 | — | — | 197,826 |

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Corporate Bonds

| | | | | |
|-------------------------------------|-----------|---|-----------|---|
| Consumer Discretionary | 7,055,880 | — | 7,055,880 | — |
| Consumer Staples | 631,325 | — | 631,325 | — |
| Energy | 2,284,323 | — | 2,284,323 | — |
| Financials | 5,754,944 | — | 5,754,944 | — |
| Health Care | 3,568,460 | — | 3,568,460 | — |
| Industrials | 3,126,215 | — | 3,126,215 | — |
| Information Technology | 3,349,449 | — | 3,349,449 | — |
| Materials | 3,195,090 | — | 3,195,090 | — |
| Telecommunication Services | 5,328,775 | — | 5,328,775 | — |
| Utilities | 1,535,895 | — | 1,535,895 | — |
| Capital Preferred Securities | 148,442 | — | 148,442 | — |

Convertible Bonds

| | | | | |
|------------------------|---------|---|---------|---|
| Consumer Discretionary | 42,700 | — | 42,700 | — |
| Energy | 122,444 | — | 122,444 | — |
| Health Care | 87,294 | — | 87,294 | — |
| Materials | 143,063 | — | 143,063 | — |

Term Loans

| | | | | |
|------------------------|---------|---|---------|---|
| Consumer Discretionary | 651,999 | — | 651,999 | — |
| Energy | 294,333 | — | 294,333 | — |
| Financials | 297,169 | — | 297,169 | — |
| Industrials | 520,377 | — | 520,377 | — |
| Utilities | 360,000 | — | 360,000 | — |

| | | | | |
|---------------|--------|--------|---|---|
| Rights | 25,927 | 25,927 | — | — |
|---------------|--------|--------|---|---|

| | | | | |
|-------------------------------|---------|---|---------|---|
| Short-Term Investments | 300,000 | — | 300,000 | — |
|-------------------------------|---------|---|---------|---|

| | | | | |
|--|----------------------|----------------------|----------------------|------------------|
| Total Investments in Securities | \$260,343,731 | \$121,684,925 | \$137,960,088 | \$698,718 |
|--|----------------------|----------------------|----------------------|------------------|

Other Financial Instruments

| | | | | |
|------------------------------------|-------------|-------------|----------|---|
| Futures | (\$541,188) | (\$541,188) | — | — |
| Forward Foreign Currency Contracts | \$20,429 | — | \$20,429 | — |
| Written Options | (\$178,200) | (\$178,200) | — | — |

Repurchase agreements. The fund may enter into repurchase agreements. When the fund enters into a repurchase agreement, it receives collateral that is held in a segregated account by the fund's custodian. The collateral amount is marked-to-market and monitored on a daily basis to ensure that the collateral held is in an amount not less than the principal amount of the repurchase agreement plus any accrued interest. Collateral for certain tri-party repurchase agreements is held at a third-party custodian bank in a segregated account for the benefit of the fund.

Repurchase agreements are typically governed by the terms and conditions of the Master Repurchase Agreement and/or Global Master Repurchase Agreement (collectively, MRA). Upon an event of default, the non-defaulting party may close out all transactions traded under the MRA and net amounts owed. Absent an event of default, the MRA does not result in an offset of the net amounts owed. In the event of a default by the counterparty, realization of the collateral proceeds could be delayed, during which time the collateral value may decline or the counterparty

may have insufficient assets to pay back claims resulting from close-

John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

out of the transactions. Collateral received by the fund for repurchase agreements is disclosed in the Portfolio of investments as part of the caption related to the repurchase agreement.

Derivative instruments. The fund may invest in derivatives in order to meet its investment objectives. Derivatives include a variety of different instruments that may be traded in the over-the-counter market, on a regulated exchange or through a clearing facility. The risks in using derivatives vary depending upon the structure of the instruments, including the use of leverage, optionality, the liquidity or lack of liquidity of the contract, the creditworthiness of the counterparty or clearing organization and the volatility of the position. Some derivatives involve risks that are potentially greater than the risks associated with investing directly in the referenced securities or other referenced underlying instrument. Specifically, the fund is exposed to the risk that the counterparty to an OTC derivatives contract will be unable or unwilling to make timely settlement payments or otherwise honor its obligations. OTC derivatives transactions typically can only be closed out with the other party to the transaction.

Futures. A futures contract is a contractual agreement to buy or sell a particular currency or financial instrument at a pre-determined price in the future. Risks related to the use of futures contracts include possible illiquidity of the futures markets and contract prices that can be highly volatile and imperfectly correlated to movements in the underlying financial instrument. Use of long futures contracts subjects the funds to the risk of loss up to the notional value of the futures contracts. Use of short futures contracts subjects the funds to unlimited risk of loss.

During the period ended March 31, 2014, the fund used futures contracts to manage against anticipated changes in securities markets. The following table summarizes the contracts held at March 31, 2014.

| | Number of | | Expiration | | | Unrealized |
|----------------------|-----------|----------|------------|----------------|----------------|--------------------------------|
| Open Contracts | Contracts | Position | Date | Notional Base | Notional Value | Appreciation (Depreciation) |
| <hr/> | | | | | | |
| S&P 500 Index E-Mini | | | | | | |
| Futures | 435 | Short | Jun 2014 | (\$40,013,862) | (\$40,555,050) | (\$541,188) |
| | | | | | | (\$541,188) |

Forward foreign currency contracts. A forward foreign currency contract is an agreement between two parties to buy and sell specific currencies at a price that is set on the date of the contract. The forward contract calls for delivery of the currencies on a future date that is specified in the contract. Risks related to the use of forwards include the possible failure of counterparties to meet the terms of the forward agreement, the failure of the counterparties to timely post collateral if applicable, and the risk that currency movements will not occur thereby reducing the fund's total return.

The market value of a forward foreign currency contract fluctuates with changes in foreign currency exchange rates. Forward foreign currency contracts are marked-to-market daily and the change in value is recorded by the fund as an unrealized gain or loss. Realized gains or losses, equal to the difference between the value of the

contract at the time it was opened and the value at the time it was closed, are recorded upon delivery or receipt of the currency or settlement with the counterparty.

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John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

During the period ended March 31, 2014, the fund used forward foreign currency contracts to manage against anticipated changes in currency exchange rates. The following table summarizes the contracts held at March 31, 2014.

| Contract to Buy | | Contract to Sell | | Counterparty | Contractual Settlement Date | Unrealized Appreciation | Unrealized Depreciation | Net Unrealized Appreciation/ (Depreciation) |
|-----------------|-----------|------------------|------------|-----------------------------|-----------------------------|-------------------------|-------------------------|---|
| CAD | 255,000 | USD | 230,923 | Royal Bank of Canada | 4/24/2014 | - | (\$379) | (\$379) |
| EUR | 180,000 | USD | 248,078 | Deutsche Bank AG London | 4/24/2014 | - | (113) | (113) |
| EUR | 36,000 | USD | 49,811 | Bank of America N.A. | 6/18/2014 | - | (222) | (222) |
| GBP | 840,000 | USD | 1,395,698 | Barclays Bank PLC Wholesale | 4/24/2014 | \$4,474 | - | 4,474 |
| USD | 329,536 | CAD | 366,000 | BNP Paribas SA | 6/18/2014 | - | (936) | (936) |
| USD | 654,530 | EUR | 470,000 | Deutsche Bank AG London | 4/24/2014 | 7,066 | - | 7,066 |
| USD | 185,647 | EUR | 135,000 | Toronto Dominion Bank | 4/24/2014 | - | (326) | (326) |
| USD | 1,682,304 | EUR | 1,213,000 | Bank of America N.A. | 6/18/2014 | 11,416 | - | 11,416 |
| USD | 496,713 | JPY | 52,057,000 | Barclays Bank PLC Wholesale | 4/10/2014 | - | (7,666) | (7,666) |
| USD | 707,129 | JPY | 72,136,000 | Citibank N.A. | 5/13/2014 | 8,079 | - | 8,079 |
| USD | 966,313 | JPY | 99,796,000 | JPMorgan Chase Bank N.A. | 6/18/2014 | - | (964) | (964) |
| | | | | | | \$31,035 | (\$10,606) | \$20,429 |

Currency Abbreviation

| | |
|-----|-----------------|
| CAD | Canadian Dollar |
| EUR | Euro Currency |
| GBP | Pound Sterling |
| JPY | Japanese Yen |
| USD | U.S. Dollar |

Options. There are two types of options, put options and call options. Options are traded either over-the-counter or on an exchange. A call option gives the purchaser of the option the right to buy (and the seller the obligation to sell) the underlying instrument at the exercise price. A put option gives the purchaser of the option the right to sell (and the writer the obligation to buy) the underlying instrument at the exercise price. Writing puts and buying calls may increase the fund's exposure to changes in the value of the underlying instrument. Buying puts and writing calls may decrease the fund's exposure to such changes. Risks related to the use of options include the loss of premiums, possible illiquidity of the options markets, trading restrictions imposed by an exchange and movements in underlying security values. In addition, over-the-counter options are subject to the risks of all over-the-counter derivatives contracts.

When the fund purchases an option, the premium paid by the fund is included in the portfolio of investments and subsequently "marked-to-market" to reflect current market value. When the fund writes an option, the premium received is included as a liability and subsequently "marked-to-market" to reflect current market value of the option written.

John Hancock Hedged Equity & Income Fund

As of 3-31-14 (Unaudited)

During the period ended March 31, 2014, the fund wrote option contracts to manage against anticipated changes in securities markets and generate income. The following tables summarize the fund's written options activities during the period ended March 31, 2014.

| | Number of Contracts | Premiums Received |
|-----------------------------------|---------------------|----------------------|
| Outstanding, beginning of period | 370 | \$445,867 |
| Options written | 1,100 | 1,328,455 |
| Option closed | (1,110) | (1,377,497) |
| Options exercised | - | - |
| Options expired | - | - |
| Outstanding, end of period | 360 | \$396,825 |

| Name of Issuer | Exercise Price | Expiration Date | Number of Contracts | Premium | Value |
|-----------------------|-----------------------|------------------------|--------------------------------|------------------|--------------------|
| Calls | | | | | |
| S&P 500 Index | \$1,900 | Apr 2014 | 360 | \$396,825 | (\$178,200) |
| Total | | | | \$396,825 | (\$178,200) |

For additional information on the fund's significant accounting policies, please refer to the fund's most recent semiannual or annual shareholder report.

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ITEM 2. CONTROLS AND PROCEDURES.

(a) Based upon their evaluation of the registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal executive officer and principal accounting officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

(b) There were no changes in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Separate certifications for the registrant's principal executive officer and principal accounting officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

John Hancock Hedged Equity & Income Fund

By: /s/ Andrew Arnott
Andrew Arnott

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President

Date: May 13, 2014

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Andrew Arnott
Andrew Arnott
President

Date: May 13, 2014

By: /s/ Charles A. Rizzo
Charles A. Rizzo
Chief Financial Officer

Date: May 13, 2014