

HANCOCK JOHN INVESTORS TRUST

Form N-Q

November 29, 2005

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- 4173

John Hancock Investors Trust  
(Exact name of registrant as specified in charter)  
601 Congress Street, Boston, Massachusetts 02210  
(Address of principal executive offices) (Zip code)

Alfred E. Ouellette, Senior Attorney and Assistant Secretary  
601 Congress Street  
Boston, Massachusetts 02210  
(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4324

Date of fiscal year end: December 31

Date of reporting period: September 30, 2005

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ITEM 1. SCHEDULE OF INVESTMENTS

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John Hancock

## Investors Trust

Securities owned by the Fund  
on

September 30, 2005 (unaudited)

Issuer, description	Interest rate (%)	Maturity date	Credit rating (A)	Par value (\$000)	Value
<b>Bonds 67.78%</b> (Cost \$167,563,817)					<b>\$168,848,684</b>
<b>Aerospace &amp; Defense 0.45%</b>					<b>1,134,603</b>

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Raytheon Co.,

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Note	8.300	03-01-10	BBB-	1,000	1,134,603
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**Agricultural Products 0.36%** **886,532**

Corn Products International, Inc., Sr Note	8.450	08-15-09	BBB-	795	886,532
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**Airlines 0.75%** **1,878,273**

Continental Airlines, Inc., Pass Thru Ctf Ser 1999-1 Class A Pass Thru Ctf Ser 2000-2 Class A-1	6.545	02-02-19	A-	658	645,621
Pass Thru Ctf Ser 2000-2 Class B (L)	7.707	04-02-21	BBB	424	421,325
Pass Thru Ctf Ser 2001-1 Class C	8.307	10-02-19	BB-	424	374,579
Pass Thru Ctf Ser 2001-1 Class C	7.033	06-15-11	B+	484	433,998
Jet Equipment Trust, Equip Trust Ctf Ser 1995-B2 (B)(H)(S)	10.910	08-15-14	D	550	2,750

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**Apparel Retail 0.22%** **545,767**

Gap, Inc. (The), Note (P)	9.550	12-15-08	BBB-	485	545,767
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**Asset Management & Custody  
Banks 0.83%** **2,060,744**

Rabobank Capital Fund II, Perpetual Bond (5.260% to 12-31-13 then variable) (S)	5.260	12-29-49	AA	2,055	2,060,744
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**Auto Parts & Equipment  
0.63%** **1,567,045**

American Axle & Manufacturing, Inc., Sr Note (L)	5.250	02-11-14	BBB	500	425,625
TRW Automotive, Inc., Sr Note	9.375	02-15-13	BB-	1,052	1,141,420

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**Brewers 0.08%** **198,432**

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Molson Coors Capital Finance Corp., Note (Canada) (S)	4.850	09-22-10	BBB	200	198,432
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**Broadcasting & Cable TV**  
**3.90%**

**9,705,743**

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AT&T Broadband Corp., Gtd Note	8.375	03-15-13	BBB	980	1,159,505
British Sky Broadcasting Group Plc, Gtd Sr Note (United Kingdom)	8.200	07-15-09	BBB-	905	1,004,318

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## Investors Trust

Securities owned by the Fund  
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September 30, 2005 (unaudited)

Charter Communications Holdings  
LLC/Charter

Communications Holdings Capital Corp.,

Sr Note	10.250	09-15-10	CCC-	2,000	2,050,000
Innova S. de R.L., Note (Mexico)	9.375	09-19-13	BB-	1,500	1,702,500
Shaw Communications, Inc., Sr Note (Canada)	8.250	04-11-10	BB+	1,000	1,086,250
TCI Communications, Inc., Sr Deb	9.800	02-01-12	BBB+	840	1,033,073
Videotron Ltee Sr Note (Canada) (S)	6.375	12-15-15	B+	300	297,750
XM Satellite Radio, Inc., Sr Sec Note	12.000	06-15-10	CCC+	533	607,620
Sr Sec Note, Step Coupon (Zero to 12-31-05, then 14.000%) (O)	Zero	12-31-09	CCC+	728	764,727

**Building Products 0.85%**

**2,105,384**

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Pulte Homes, Inc., Sr Note (L)	6.250	02-15-13	BBB-	1,000	1,031,294
Toll Brothers, Inc., Gtd Sr Note (L)	6.875	11-15-12	BBB-	1,000	1,074,090

**Casinos & Gaming 3.11%****7,759,670**Chukchansi Economic Development  
Auth.,

Sr Note (G)(S) 14.500 06-15-09 CCC+ 1,000 1,205,000

Harrah's Operating Co., Inc.,

Gtd Sr Note 8.000 02-01-11 BBB- 735 821,806

Gtd Sr Note 5.500 07-01-10 BBB- 720 726,801

Jacob's Entertainment, Inc.,

Sr Sec Note (B) 11.875 02-01-09 B 700 762,713

Mashantucket West Pequot,

Note (S) 5.912 09-01-21 BBB- 275 274,395

Mohegan Tribal Gaming Auth.,

Sr Sub Note 7.125 08-15-14 B+ 250 258,750

MTR Gaming Group, Inc.,

Gtd Sr Note Ser B 9.750 04-01-10 B+ 800 864,000

Seneca Gaming Corp.,

Sr Note (S) 7.250 05-01-12 BB- 1,000 1,025,000

Trump Entertainment Resorts, Inc.,

Gtd Sec Note 8.500 06-01-15 B- 500 482,500

Waterford Gaming LLC,

Sr Note (S) 8.625 09-15-12 B+ 1,257 1,338,705

**Commodity Chemicals 1.05%****2,606,499**

Lyondell Chemical Co.,

Gtd Sr Sub Note 10.875 05-01-09 B 500 515,000

Gtd Sec Note 9.500 12-15-08 BB- 1,010 1,057,975

RPM International, Inc.,

Sr Note 6.250 12-15-13 BBB 1,000 1,033,524

**Communications Equipment 0.43%****1,076,060**

Motorola, Inc.,

Deb 6.500 11-15-28 BBB+ 980 1,076,060

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**Investors Trust**

Securities owned by the Fund on

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September 30, 2005 (unaudited)

**Construction Materials 0.15%** **370,000**

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Votorantim Overseas IV, Gtd Note (Cayman Islands) (S)	7.750	06-24-20	BBB-	370	370,000
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**Consumer Finance 1.85%** **4,617,889**

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Ford Motor Credit Co., Note	7.375	10-28-09	BBB-	1,925	1,859,448
General Motors Acceptance Corp., Note	7.250	03-02-11	BBB-	680	632,322
Household Finance Corp., Note	6.375	10-15-11	A	615	657,832
HSBC Finance Corp., Sr Note	6.750	05-15-11	A	1,350	1,468,287

**Diversified Banks 2.29%** **5,698,126**

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Bank of New York, Cap Security (S)	7.780	12-01-26	A-	620	661,969
Barclays Bank Plc, Perpetual Bond (6.278% to 12-15-34 then variable) (United Kingdom)	6.278	12-29-49	A+	1,600	1,573,296
Chuo Mitsui Trust & Banking Co., Perpetual Sub Note (5.506% to 04-15-15 then variable) (Japan) (S)	5.506	12-01-49	Baa2	905	871,093
Mizuho Financial Group Cayman Ltd., Gtd Note (Cayman Islands)	8.375	12-29-49	A2	750	811,875
Royal Bank of Scotland Group Plc, Perpetual Bond (7.648% to 09-30-31 then variable) (United Kingdom)	7.648	08-29-49	A	630	765,871
Wachovia Corp., Sub Note	5.250	08-01-14	A-	1,000	1,014,022

**Diversified Chemicals 1.26%** **3,126,877**

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NOVA Chemicals Corp., Med Term Note (Canada)	7.400	04-01-09	BB+	1,955	1,989,213
Potash Corp. of Saskatchewan, Inc., Note (Canada)	7.750	05-31-11	BBB+	1,000	1,137,664

**Diversified Commercial Services 0.99%****2,474,595**


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Hutchison Whampoa International Ltd., Gtd Note (Cayman Islands) (S)	6.500	02-13-13	A-	750	801,441
Noble Group Ltd., Sr Note (Bermuda) (S)	6.625	03-17-15	BB+	1,000	923,154
Sotheby's Holdings, Inc., Note	6.875	02-01-09	BB-	750	750,000

**Diversified Financial Services 1.14%****2,836,114**


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Beaver Valley Funding Corp., Sec Lease Obligation Bond	9.000	06-01-17	BB+	915	1,086,874
Glencore Funding LLC, Gtd Note (S)	6.000	04-15-14	BBB-	875	828,900
St. George Funding Co., Perpetual Bond (8.485% to 06-30-17 then variable) (Australia) (S)	8.485	12-31-49	Baa1	840	920,340

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**Investors Trust**Securities owned by the Fund on  
September 30, 2005 (unaudited)**Diversified Metals & Mining 0.28%****695,000**


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Freeport-McMoRan Copper & Gold, Inc., Sr Note (L)	6.875	02-01-14	B+	500	495,000
Metallurg Holdings, Inc., Sr Sec Note (G)(S)	10.500	10-01-10	B-	200	200,000

**Electric Utilities 5.52%****13,749,612**


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AES Eastern Energy L.P., Pass Thru Ctf Ser 1999-A BVPS II Funding Corp.,	9.000	01-02-17	BB+	1,222	1,423,967
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Collateralized Lease Bond CE Generation LLC, Sr Sec Note	8.890	06-01-17	BB+	700	826,021
Empresa Electrica Guacolda S.A., Sr Sec Note (Chile) (S)	7.416	12-15-18	BB-	791	841,373
FPL Energy National Wind, Sr Sec Note (S)	8.625	04-30-13	BBB-	830	914,902
HQI Transelect Chile S.A., Sr Note (Chile)	5.608	03-10-24	BBB-	376	373,996
Indiantown Cogeneration, L.P., 1st Mtg Note Ser A-9	7.875	04-15-11	A-	1,175	1,322,625
IPALCO Enterprises, Inc., Sr Sec Note	9.260	12-15-10	BB+	461	502,075
Kansas Gas and Electric Co., Bond (S)	8.625	11-14-11	BB-	315	349,650
Midland Funding Corp. II, Deb Ser B	5.647	03-29-21	BB-	425	420,597
MSW Energy Holdings II LLC/MSW Energy Finance Co., II, Inc., Sr Sec Note Ser B	13.250	07-23-06	BB-	1,639	1,729,078
PNPP II Funding Corp., Deb	7.375	09-01-10	BB-	750	778,125
System Energy Resources, Inc., Sec Bond (S)	9.120	05-30-16	BB+	470	547,724
TransAlta Corp., Note (Canada)	5.129	01-15-14	BBB	449	439,785
TXU Corp., Sec Bond	5.750	12-15-13	BBB-	2,000	2,045,946
Waterford 3 Funding Corp., Sec Lease Obligation Bond	7.460	01-01-15	BBB	615	655,595
	8.090	01-02-17	BBB-	534	578,153

**Electrical Components & Equipment 0.71%**

**1,780,607**

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AMETEK, Inc., Sr Note	7.200	07-15-08	BBB	1,500	1,579,107
L-3 Communications Corp., Sr Sub Note (S)	6.375	10-15-15	BB+	200	201,500

**Electronic Equipment Manufacturers 0.32%**

**796,205**

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Thomas & Betts Corp., Sr Note	7.250	06-01-13	BBB-	745	796,205
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**Investors Trust**Securities owned by the Fund on  
September 30, 2005 (unaudited)**Food Retail 1.51%** **3,763,686**

Ahold Lease USA, Inc., Gtd Pass Thru Ctf Ser 2001A-1 (L)	7.820	01-02-20	BB	1,304	1,415,413
Albertson's, Inc., Deb	7.450	08-01-29	BBB-	715	616,761
Delhaize America, Inc., Gtd Note	9.000	04-15-31	BB+	1,500	1,731,512

**Foreign Government 0.48%** **1,205,000**

Colombia, Republic of, Note (Colombia)	10.000	01-23-12	BB	1,000	1,205,000
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**Gas Utilities 0.73%** **1,810,671**

Energy Transfer Partners, Gtd Sr Note (G)	5.950	02-01-15	BBB-	500	497,480
Sr Note (G)(S)	5.650	08-01-12	BBB-	835	822,258
NorAm Energy Corp., Deb	6.500	02-01-08	BBB	475	490,933

**Health Care Facilities 0.81%** **2,012,471**

HCA, Inc., Note	8.750	09-01-10	BB+	1,012	1,117,653
Manor Care, Inc., Gtd Note	6.250	05-01-13	BBB	855	894,818

**Hotels, Resorts & Cruise Lines 0.43%** **1,070,390**

Hyatt Equities LLC, Note (S)	6.875	06-15-07	BBB	1,050	1,070,390
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**Industrial Conglomerates 0.43%** **1,071,784**


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Vedanta Resources Plc, Sr Note (United Kingdom) (S)	6.625	02-22-10	BB+	480	474,784
Waste Services, Inc., Sr Sub Note (S)	9.500	04-15-14	CCC	600	597,000

**Industrial Machinery 1.13%** **2,812,881**


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Kennametal, Inc., Sr Note	7.200	06-15-12	BBB	1,385	1,514,549
Manitowoc Co., Inc., (The) Sr Note	7.125	11-01-13	B+	500	517,500
Trinity Industries Leasing Co., Pass Thru Ctf (S)	7.755	02-15-09	Ba1	749	780,832

**Insurance Brokers 0.74%** **1,841,887**


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Marsh & McLennan Cos., Inc., Sr Note	5.375	03-15-07	BBB	1,470	1,473,213
Willis Group North America, Gtd Note	5.625	07-15-15	BBB-	185	183,810
Gtd Note	5.125	07-15-10	BBB-	185	184,864

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**Investors Trust**

Securities owned by the Fund on  
September 30, 2005 (unaudited)

**Integrated Oil & Gas 1.04%** **2,590,350**


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Pemex Project Funding Master Trust, Gtd Note	9.125	10-13-10	BBB	1,065	1,246,050
Petro-Canada, Deb (Canada)	9.250	10-15-21	BBB	1,000	1,344,300

**9,974,984**

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**Integrated Telecommunication Services 4.00%**

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AT&T Corp., Med Term Note	8.350	05-15-25	BB+	500	511,250
Sr Note (P)	9.750	11-15-31	BB+	490	620,463
Bellsouth Corp., Deb	6.300	12-15-15	A	1,074	1,120,267
France Telecom S.A., Note (France) (P)	7.750	03-01-11	A-	915	1,038,954
Qwest Capital Funding, Inc., Gtd Note (L)	7.000	08-03-09	B	1,700	1,661,750
SBC Communications, Inc., Note	5.100	09-15-14	A	830	822,459
Sprint Capital Corp., Gtd Sr Note	6.900	05-01-19	A-	1,000	1,119,544
Gtd Sr Note	6.875	11-15-28	A-	820	905,834
Telecom Italia Capital, Gtd Note (Luxembourg) (S)	4.950	09-30-14	BBB+	1,500	1,451,598
Telefonos de Mexico, S.A. de C.V., Note (Mexico)	5.500	01-27-15	BBB	735	722,865

**It Consulting & Other Services 0.55%**

**1,362,574**

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NCR Corp., Note	7.125	06-15-09	BBB-	375	397,574
Unisys Corp., Sr Note (L)	6.875	03-15-10	BB+	1,000	965,000

**Leisure Facilities 0.29%**

**722,750**

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Cinemark USA, Inc., Sr Sub Note (L)	9.000	02-01-13	B-	700	722,750
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**Leisure Products 0.12%**

**300,000**

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K2, Inc., Sr Note	7.375	07-01-14	BB	300	300,000
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**Metal & Glass Containers 1.10%**

**2,750,100**

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BWAY Corp., Gtd Sr Sub Note	10.000	10-15-10	B-	1,085	1,150,100
Owens-Brockway Glass Container, Inc., Gtd Sr Sec Note	8.750	11-15-12	BB-	1,000	1,080,000
Gtd Sr Note	8.250	05-15-13	B	500	520,000

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**Multi-Line Insurance 0.83%** **2,057,274**

American International Group, Note (S)	5.050	10-01-15	AA	700	695,656
Assurant, Inc., Sr Note	6.750	02-15-34	BBB+	490	527,101

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## Investors Trust

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September 30, 2005 (unaudited)

Massachusetts Mutual Life Insurance Co., Surplus Note (S)	7.625	11-15-23	AA	470	581,716
Phoenix Life Insurance, Surplus Note (S)	7.150	12-15-34	BBB+	255	252,801

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**Multi-Media 0.66%** **1,643,134**

News America Holdings, Gtd Sr Deb	7.750	01-20-24	BBB	980	1,124,189
Time Warner, Inc., Deb	9.125	01-15-13	BBB+	425	518,945

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**Multi-Utilities & Unregulated Power  
1.21%** **3,002,753**

CalEnergy Co., Inc., Sr Bond	8.480	09-15-28	BBB-	525	676,723
Dynegy-Roseton Danskamme, Gtd Pass Thru Ctf Ser B	7.670	11-08-16	B	500	497,500

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Salton Sea Funding Corp., Sr Sec Note Ser C	7.840	05-30-10	BB+	1,744	1,828,530
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**Office Services & Supplies**  
**0.40%**

**984,964**

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Steelcase, Inc., Sr Note	6.375	11-15-06	BBB-	980	984,964
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**Oil & Gas Drilling 1.12%**

**2,784,256**

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Alberta Energy Co., Ltd., Note (Canada)	8.125	09-15-30	A-	685	903,657
Delek & Avner-Yam Tethys, Sr Sec Note (Israel) (S)	5.326	08-01-13	BBB-	393	386,849
Gazprom, Loan Part Note (Russia) (S)	9.625	03-01-13	BB	1,000	1,241,250
Grant Prideco, Inc., Sr Note (S)	6.125	08-15-15	BB	250	252,500

**Oil & Gas Exploration & Production**  
**0.21%**

**526,250**

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Plains Exploration & Production Co., Sr Note	7.125	06-15-14	BB-	500	526,250
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**Oil & Gas Refining, Marketing &  
Transportation 0.79%**

**1,978,981**

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Enterprise Products Operating, L.P., Gtd Sr Note Ser B	5.600	10-15-14	BB+	1,000	996,481
Reliant Energy Inc., Sr Sec Note	6.750	12-15-14	B+	1,000	982,500

**Paper Packaging 1.00%**

**2,485,375**

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MDP Acquisitions Plc, Sr Note (Ireland)	9.625	10-01-12	B-	1,250	1,256,250
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Stone Container Corp.,					
Sr Note	9.750	02-01-11	B	275	279,125
Sr Note	8.375	07-01-12	B	1,000	950,000

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## Investors Trust

Securities owned by the Fund on  
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**Paper Products 0.51%** **1,268,750**

Abitibi-Consolidated Co.,					
Gtd Sr Note (Canada)	6.950	12-15-06	BB-	1,250	1,268,750

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**Pharmaceuticals 1.30%** **3,246,580**

Medco Health Solutions, Inc.,					
Sr Note	7.250	08-15-13	BBB	1,550	1,708,240
Wyeth,					
Note	5.500	03-15-13	A	1,500	1,538,340

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**Property & Casualty Insurance 0.63%** **1,569,832**

Markel Corp.,					
Sr Note	7.350	08-15-34	BBB-	515	552,668
Ohio Casualty Corp.,					
Note	7.300	06-15-14	BB	750	808,367
URC Holdings Corp.,					
Sr Note (S)	7.875	06-30-06	AA-	205	208,797

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**Publishing 0.17%** **431,566**

Dex Media West,					
Gtd Sr Sub Note	9.875	08-15-13	B	391	431,566

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**Real Estate Investment Trusts 1.30%** **3,235,745**

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Healthcare Realty Trust, Inc., Sr Note	8.125	05-01-11	BBB-	165	184,586
iStar Financial, Inc., Sr Note	7.000	03-15-08	BBB-	785	818,926
ProLogis, Note	5.500	03-01-13	BBB+	980	1,000,794
Simon Property Group, L.P., Note	5.100	06-15-15	BBB+	1,000	980,189
Ventas Realty, L.P./Capital Corp., Sr Note	6.625	10-15-14	BB	250	251,250

**Real Estate Management & Development**

**0.54%** **1,352,153**

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Post Apartment Homes, Sr Note	5.125	10-12-11	BBB	830	831,105
Socgen Real Estate Co., LLC, Perpetual Bond Ser A (7.640% to 09-30-07 then variable) (S)	7.640	12-29-49	A	495	521,048

**Regional Banks 1.74%** **4,327,253**

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Colonial Capital II, Gtd Cap Sec Ser A	8.920	01-15-27	BB	1,029	1,089,986
Crestar Capital Trust I, Gtd Capital Security	8.160	12-15-26	A-	880	943,913
First Chicago NDB Institutional Capital, Gtd Cap Bond Ser A (S)	7.950	12-01-26	A1	500	533,423
Greater Bay Bancorp, Sr Note (S)	5.125	04-15-10	BBB-	540	538,291
NB Capital Trust IV, Gtd Cap Security	8.250	04-15-27	A	1,130	1,221,640

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## Investors Trust

Securities owned by the Fund on  
September 30, 2005 (unaudited)

**Specialized Finance 1.35%** **3,369,078**

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ASG Consolidated LLC,

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Sr Disc Note (Zero to 11-1-08, then 11.500%) (O)	Zero	11-01-11	B-	1,180	902,700
Astoria Depositor Corp., Pass Thru Ctf Ser B (G)(S)	8.144	05-01-21	BB	750	750,000
Bosphorous Financial Services, Sec Floating Rate Note (P)(S)	5.590	02-15-12	Baa3	500	485,058
ESI Tractebel Acquisition Corp., Gtd Sec Bond Ser B	7.990	12-30-11	BB	999	1,047,755
Humpuss Funding Corp., Gtd Note (S)	7.720	12-15-09	B2	187	183,565

**Telecommunication Services 0.80%** **2,002,333**

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Intelsat Ltd, Sr Note (Bermuda) (L)(P)(S)	8.695	01-15-12	B+	450	457,875
Telus Corp., Note (Canada)	8.000	06-01-11	BBB	1,350	1,544,458

**Telecommunications Equipment 0.77%** **1,929,498**

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Corning, Inc., Med Term Note	8.300	04-04-25	Ba2	1,150	1,193,779
Note	6.050	06-15-15	BBB-	740	735,719

**Thriffs & Mortgage Finance 8.65%** **21,554,270**

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Bear Stearns Alt-A Trust, Collateralized Mtg Obligation Ser 2005-3 Class B2 (P)	5.407	04-25-35	AA+	439	437,529
Bear Stearns Commercial Mortgage Securities, Inc., Commercial Sub Bond Ser 2004-ESA Class C (S)	4.937	05-14-16	AA	1,000	1,003,799
Chaseflex Trust, Pass Thru Ctf Ser 2005-2 Class 4A1	5.000	05-25-20	AAA	1,220	1,213,156
ContiMortgage Home Equity Loan Trust, Pass Thru Ctf Ser 1995-2 Class A-5	8.100	08-15-25	AAA	156	163,068
Countrywide Alternative Loan Trust, Mtg Asset Backed Pass Thru Ctf Ser 2004-24CB Class 1A1	6.000	11-25-34	AAA	1,004	1,014,281
Mtg Asset Backed Pass Thru Ctf Ser 2005-J1 Class 3A1	6.500	08-25-32	AAA	584	593,435
Countrywide Home Loans Servicing, L.P., Mtg Asset Backed Pass Thru Ctf Ser 2005-21					

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Class A1 Mtg Asset Backed Pass Thru Ctf Ser 2005-6	5.500	10-25-35	Aaa	4,259	4,257,117
Class 2A1 Crown Castle Towers LLC, Commercial Mtg Pass Thru Ctf Ser 2005-1A Class D (S)	5.500	04-25-35	Aaa	694	691,922
DLJ Mortgage Acceptance Corp., Commercial Mtg Pass Thru Ctf Ser 1996-CFI Class B (S)	5.612	06-15-35	Baa2	655	650,292
First Horizon Alternative Mortgage Securities, Mtg Pass Thru Ctf Ser 2004-AA5 Class B1 (P)	8.356	03-13-28	AAA	1,441	1,454,954
	5.261	12-25-34	AA	314	312,068

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## Investors Trust

Securities owned by the Fund  
on

September 30, 2005 (unaudited)

Global Signal Trust, Sub Bond Ser 2004-1A Class D (S)	5.098	01-15-34	BBB	2,000	1,975,138
Sub Bond Ser 2004-2A Class D (S)	5.093	12-15-14	Baa2	385	374,593
GSR Mortgage Loan Trust, Mtg Pass Thru Ctf Ser 2004-9 Class B1 (G)(P)	4.445	08-25-34	AA	704	696,881
Indymac Index Mortgage Loan Trust, Asset Backed Ctf Ser 2004-AR13 Class B1	5.296	01-25-35	AA	469	467,090
Asset Backed Ctf Ser 2005-AR5 Class B1 (P)	5.448	05-25-35	AA	508	508,230
JP Morgan Chase Commercial Mortgage Security Corp., Mtg Pass Thru Ctf Ser 2005-LDP4 Class B	5.129	10-15-42	Aa2	1,965	1,954,075
Provident Funding Mortgage Loan Trust, Mtg Pass Thru Ctf Ser 2005-1 Class B1 (P)	4.381	05-25-35	AAA	319	314,523
Sovereign Capital Trust I, Gtd Cap Security	9.000	04-01-27	BB	1,000	1,076,777
Washington Mutual, Inc., Mtg Ln Pass Thru Ctf Ser 2005-AR4 Class B1	4.684	04-25-35	AA	1,456	1,423,298
Mtg Ln Pass Thru Ctf Ser 2005-6 Class 1CB	6.500	08-25-35	AAA	946	972,044

**Tobacco 0.42%**

**1,050,000**

Commonwealth Brands, Inc., Sr Sec Sub Note (G)(S)	10.625	09-01-08	B	1,000	1,050,000
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**Utilities Other 0.25%****624,804**


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Magellan Midstream Partners, L.P., Note	6.450	06-01-14	BBB	590	624,804
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**Wireless Telecommunication Service  
2.60%****6,464,530**


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America Movil S.A. de C.V., Sr Note (Mexico)	5.750	01-15-15	BBB	1,225	1,229,245
AT&T Wireless Services, Inc., Sr Note	8.750	03-01-31	A	1,475	1,990,952
Dobson Communications Corp., Sr Note (L)	8.875	10-01-13	CCC	1,000	1,000,000
Mobile Telesystems Finance S.A., Gtd Sr Note (Luxembourg) (L)(S)	9.750	01-30-08	BB-	350	378,000
Nextel Communications, Inc., Sr Note Ser D	7.375	08-01-15	A-	1,250	1,338,208
Rogers Wireless, Inc., Sr Sub Note (Canada) (L)	8.000	12-15-12	B+	500	528,125

<b>Issuer, description</b>			<b>Credit rating (A)</b>	<b>Shares</b>	<b>Value</b>
<b>Preferred stocks 1.52%</b> (Cost \$3,749,171)					<b>\$3,786,005</b>

**Agricultural Products 0.42%****1,044,141**


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Ocean Spray Cranberries, Inc., 6.25%, Ser A (S)			BB+	12,500	1,044,141
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**Diversified Banks 0.40%****1,008,522**


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Abbey National Plc, 7.375% (United Kingdom)			A-	38,700	1,008,522
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# Investors Trust

Securities owned by the Fund

on

September 30, 2005 (unaudited)

<b>Diversified Financial Services 0.40%</b>					<b>997,200</b>
<hr/>					
ABN AMRO Capital Funding Trust VII, 6.08%			A	40,000	997,200
<b>Multi-Utilities &amp; Unregulated Power 0.22%</b>					<b>547,967</b>
<hr/>					
Dominion CNG Capital Trust I, 7.80%			BBB-	21,100	547,967
<b>Real Estate Investment Trusts 0.08%</b>					<b>188,175</b>
<hr/>					
Public Storage, Inc., 6.50%, Depository Shares, Ser W			BBB+	7,500	188,175
	<b>Interest</b>	<b>Maturity</b>	<b>Credit</b>	<b>Par value</b>	
<b>Issuer, description</b>	<b>rate (%)</b>	<b>date</b>	<b>rating (A)</b>	<b>(\$000)</b>	<b>Value</b>
<b>U.S. government and agencies securities 29.76%</b>					<b>\$74,140,792</b>
(Cost \$74,557,237)					
<b>Government U.S. 8.14%</b>					<b>20,291,781</b>
<hr/>					
United States Treasury, Bond (L)	10.625	08-15-15	AAA	5,000	7,482,225
Bond (L)	9.125	05-15-18	AAA	555	800,566
Bond	6.875	08-15-25	AAA	500	644,571
Bond (L)	5.375	02-15-31	AAA	6,210	6,957,138
Note (L)	4.250	08-15-15	AAA	4,435	4,407,281
<b>Government U.S. Agency 21.62%</b>					<b>53,849,011</b>
<hr/>					
Federal Home Loan Bank, Bond	4.600	04-11-08	AAA	2,470	2,461,916

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Federal Home Loan Mortgage Corp.,						
20 Yr Pass Thru Ctf	11.250	01-01-16	AAA	33	35,337	
30 Yr Pass Thru Ctf	6.000	08-01-34	AAA	8,819	8,974,334	
30 Yr Pass Thru Ctf	6.000	02-01-35	AAA	430	437,822	
CMO REMIC 2901-UB	5.000	03-15-33	AAA	4,270	4,205,641	
CMO REMIC 2978	5.500	01-15-31	AAA	2,590	2,602,479	
CMO REMIC 2979-JD	5.500	08-15-31	AAA	2,535	2,548,311	
Federal National Mortgage Assn.,						
15 Yr Pass Thru Ctf	7.500	02-01-08	AAA	12	12,038	
15 Yr Pass Thru Ctf	7.000	09-01-10	AAA	35	37,095	
15 Yr Pass Thru Ctf	7.000	10-01-12	AAA	20	20,554	
15 Yr Pass Thru Ctf	7.000	04-01-17	AAA	58	60,867	
30 Yr Pass Thru Ctf	6.000	11-01-34	AAA	2,153	2,189,961	
30 Yr Pass Thru Ctf (M)	6.000	10-01-35	AAA	4,510	4,586,388	
30 Yr Pass Thru Ctf	6.000	05-01-35	AAA	4,758	4,838,194	
30 Yr Pass Thru Ctf	5.500	05-01-34	AAA	1,023	1,023,316	
30 Yr Pass Thru Ctf	5.500	04-01-35	AAA	690	690,221	
30 Yr Pass Thru Ctf	5.500	06-01-35	AAA	706	705,925	
30 Yr Pass Thru Ctf	5.500	07-01-35	AAA	11,586	11,584,561	
CMO REMIC 2003-17-QT	5.000	08-25-27	AAA	1,595	1,590,786	
Note	6.000	05-30-25	AAA	1,652	1,630,980	
Note (L)	5.000	04-19-10	AAA	2,470	2,469,760	
Financing Corp.,						
Bond	9.400	02-08-18	Aaa	785	1,115,236	
Government National Mortgage Assn.,						
30 Yr Pass Thru Ctf	10.000	11-15-20	AAA	7	7,749	
30 Yr Pass Thru Ctf	9.500	01-15-21	AAA	5	5,009	

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## Investors Trust

Securities owned by the Fund on  
September 30, 2005 (unaudited)

30 Yr Pass Thru Ctf	9.500	02-15-25	AAA	13	14,531
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Issuer, description, maturity date	Interest rate (%)	Credit rating (A)	Par value (\$000)	Value
<b>Short-term investments 0.94%</b>				<b>\$2,333,000</b>
(Cost \$2,332,594)				

<b>Government U.S. Agency 0.93%</b>				<b>2,300,000</b>
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Federal Home Loan Bank,

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Disc Note 10-3-05	Zero	AAA	2,300	2,300,000
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**Joint Repurchase Agreement 0.01%** **33,000**

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Investment in a joint repurchase agreement transaction with Morgan Stanley - Dated 9-30-05 due 10-3-05 (Secured by U.S. Treasury Inflation Indexed

Bond 3.875% due 4-15-32)	3.250		33	33,000
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**Total investments 100.00%** **\$249,108,481**

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## Investors Trust

Financial futures contracts

September 30, 2005 (unaudited)

<b>Open contracts</b>	<b>Number of contracts</b>	<b>Position</b>	<b>Expiration</b>	<b>Appreciation (depreciation)</b>
U.S. 10-Year Treasury Note	320	Short	Dec 05	\$244,121
U.S. 10-Year Treasury Note	025	Short	Dec 05	\$27,169
				<b>\$271,290</b>

Financial futures contracts

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## Investors Trust

Footnotes to Schedule of Investments

September 30, 2005 (unaudited)

- (A) Credit ratings are unaudited and are rated by Moody's Investors Service where Standard & Poor's ratings are not available, unless indicated otherwise.
- (B) This security is fair valued in good faith under procedures established by the Board of Trustees.
- (G) Security rated internally by John Hancock Advisers, LLC.
- (H) Non-income-producing issuer filed for protection under the Federal Bankruptcy Code or is in default of interest payment.
- (L) All or a portion of this security is on loan as of September 30, 2005.

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- (M) These securities having an aggregate value of \$4,586,388, or 1.84% of the Fund's net assets, have been purchased as forward commitments--that is, the Fund has agreed on trade date to take delivery of and to make payment for these securities on a delayed basis subsequent to the date of this schedule. The purchase price and interest rate of these securities are fixed at trade date, although the Fund does not earn any interest on these until settlement date. The fund has segregated assets with a current value at least equal to the amount of the forward commitments.

Accordingly, the market value of \$4,755,123 of Federal Home Loan Bank, 6.000%, 8-1-34 and Federal National Mortgage Assn., 6.000%, 5-1-35 have been segregated to cover the forward commitments.

- (O) Cash interest will be paid on this obligation at the stated rate beginning on the stated date.

- (P) Represents rate in effect on September 30, 2005.

- (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. Rule 144A securities amounted to \$34,547,061 or 13.87% of the Fund's total investments as of September 30, 2005.

Parenthetical disclosure of a foreign country in the security description represents country of a foreign issuer; however, security is U.S. dollar-denominated.

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

The cost of investments owned on September 30, 2005, including short-term investments, was \$248,202,819. Gross unrealized appreciation and depreciation of investments aggregated \$4,749,462 and \$3,843,800, respectively, resulting in net unrealized appreciation of \$905,662.

Footnotes to Schedule of Investments - Page 1

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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.

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### 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 Investors Trust

By: /s/ Keith F. Hartstein  
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Keith F. Hartstein  
President and Chief Executive Officer

Date: November 28, 2005

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/ Keith F. Hartstein

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Keith F. Hartstein  
President and Chief Executive Officer

Date: November 28, 2005

By: /s/ John G. Vrysen

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John G. Vrysen  
Executive Vice President and Chief Financial Officer

Date: November 28, 2005

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