

# MID-CAP VALUE STOCK FUND

## JPMorgan Mid Cap Value Fund - Select Shares

### Investment Fund Description

The investment seeks growth from capital appreciation. The fund normally invests at least 80% of assets in equity securities of mid-cap companies, which are with market capitalizations between \$1 billion to \$20 billion at the time of purchase. It primarily invests in common stocks and real estate investment trust. The fund may invest any portion of assets in cash and cash equivalents, including affiliated money-market funds, high-quality money market instruments or repurchase agreements.

### Annualized Investment Returns

#### After Fund Expenses For

One Year Ending December 31, 2007:	2.6%
Three Years Ending December 31, 2007:	9.4%
Five Years Ending December 31, 2007:	15.6%
Ten Years Ending December 31, 2007:	-

### Year-by-Year Investment Returns

#### After Fund Expenses For

2006:	17.1%
2005:	9.2%
2004:	20.7%
2003:	30.3%

### Typical Investment Fund Weighting

Cash	0.9%
US Stocks	96.9%
Bonds	0.0%
Other	0.0%
Non-US	2.2%

### Industry Weightings

Hardware:	1.59%
Media:	2.99%
Telecommunications:	3.31%
Healthcare:	5.32%
Consumer Services:	10.61%
Business Services:	7.42%
Financial Services:	24.18%
Consumer Goods:	10.91%
Industrial Material:	13.31%
Energy:	8.45%
Utilities:	10.72%

### Additional Information

Net Assets:	\$909,301,092
Ticker Symbol:	JMVSX
Adviser:	JPMorgan Investment Advisors Inc.
Address:	Jpmorgan Distribution Services, Inc. 1111 Polaris Parkway Columbus, OH 43240
Call for a Fund Prospectus:	800-480-4111
Website:	www.jpmorganfunds.com

### Investment Fund Expenses

Expense Ratio:	1.00%
Front Load:	0.00%

**IMPORTANT NOTE ABOUT FUND EXPENSES:** The fund's expense ratio is comprised of expenses required to operate the fund, including fund management fees, administrative expenses and shareholder service expenses. Investment returns are after the reduction of fund expenses and assume reinvestment of dividends and capital gain distributions.

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