

Release Date: 09-30-2018

JPMorgan Insurance Trust Mid Cap Value Portfolio — Class 1

Investment Strategy from investment's prospectus

The investment seeks capital appreciation with the secondary goal of achieving current income by investing primarily in equity securities. At least 80% of the fund's assets will be invested in equity securities of mid cap companies, including common stock and debt securities and preferred stocks both of which are convertible into common stock. Mid cap companies are companies with market capitalizations equal to those within the universe of the Russell Midcap Value Index and/or between \$1 billion and \$20 billion at the time of purchase.

Past name: JP Morgan ST II Mid-Cap Value.

Category Description: Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory.

Operations

Fund Inception Date	09-28-01
Initial Share Class Inception Date	09-28-01
Advisor	J.P. Morgan Investment Management, Inc.
Subadvisor	—

Fees and Expenses as of 05-01-18

Gross Prospectus Expense Ratio	0.79%
Net Prospectus Expense Ratio	0.78%

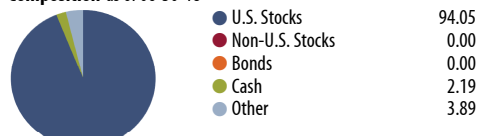
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-19	0.01

Portfolio Manager(s)

Jonathan K. Simon, CPA. M.A., University of Oxford. Since 2001.
 Lawrence E. Playford, CPA. M.B.A., Fordham University. B.B.A., University of Notre Dame. Since 2004.

Portfolio Analysis as of 06-30-18

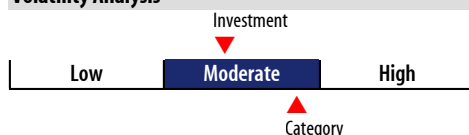
Composition as of 06-30-18



Top 20 Holdings as of 06-30-18

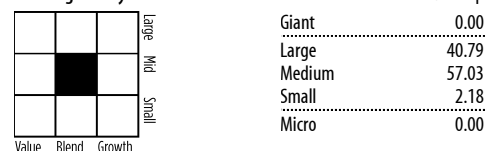
Top 20 Holdings as of 06-30-18	% Assets
JP Morgan U.S. Government Money Market Fund, Institutional Classshares, 1.5	2.16
Energen Corp	2.06
M&T Bank Corp	1.90
Mohawk Industries Inc	1.85
Loews Corp	1.82
EQT Corp	1.60
Dr Pepper Snapple	1.57
Xcel Energy Inc	1.54
T. Rowe Price Group Inc	1.53
SunTrust Banks Inc	1.53
Fifth Third Bancorp	1.52
CMS Energy Corp	1.52
Ball Corp	1.48
WEC Energy Group Inc	1.48
Williams Companies Inc	1.44
The Hartford Financial Services Group Inc	1.32
Hilton Worldwide Holdings Inc	1.32
PVH Corp	1.31
Kohl's Corp	1.26
Sempra Energy	1.25
Total Number of Stock Holdings	100
Total Number of Bond Holdings	—
Annual Turnover Ratio %	14.00
Total Fund Assets (\$mil)	542.56

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style Box™ as of 06-30-18



Statistics as of 06-30-18

Statistics as of 06-30-18	Stk Port Avg	S&P 500	Category
P/E Ratio	16.58	17.98	17.42
P/B Ratio	1.98	3.17	2.62
P/C Ratio	10.59	13.67	11.41
GeoAvgCap(\$mil)	13,947.31	109,557.79	9,040.94

Risk Measures as of 09-30-18

Risk Measures as of 09-30-18	Port Avg	S&P 500	Category
3 Yr Std Dev	8.85	9.18	10.46
3 Yr Sharpe Ratio	1.20	1.69	1.14
3 Yr Alpha	-2.50	—	-2.98
3 Yr Beta	0.85	—	0.95
3 Yr R-squared	77.19	—	70.06

Morningstar Sectors as of 06-30-18

Morningstar Sectors as of 06-30-18	%Fund	S&P 500 %
Cyclical	54.01	32.42
Basic Materials	2.61	2.27
Consumer Cyclical	20.94	12.18
Financial Services	20.96	15.79
Real Estate	9.50	2.18
Sensitive	25.10	42.67
Communication Services	0.61	3.24
Energy	7.94	6.00
Industrials	7.06	10.35
Technology	9.49	23.08
Defensive	20.88	24.92
Consumer Defensive	8.18	7.13
Healthcare	5.97	14.96
Utilities	6.73	2.83

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE