

# JPMorgan Mid Cap Value Fund - Class L Shares

**Category**  
Mid-Cap Value

## Investment Objective & Strategy

### From the investment's prospectus

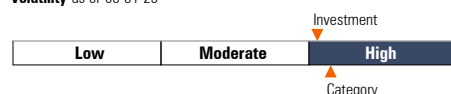
The investment seeks growth from capital appreciation.

Under normal circumstances, the fund invests at least 80% of its assets in equity securities of mid cap companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. Mid cap companies are companies with market capitalizations equal to those within the universe of the Russell Midcap® Value Index at the time of purchase.

Past name(s) : JPMorgan Mid Cap Value Instl.

## Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	18.50	1.07	0.95
3 Yr Beta	0.94	—	0.97

## Principal Risks

Loss of Money, Not FDIC Insured, Value Investing, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Derivatives, Suitability, Shareholder Activity, Management, Small Cap, Mid-Cap, Financials Sector, Real Estate/REIT Sector

## Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

Composition as of 02-28-25



Top 10 Holdings as of 02-28-25

	% Assets
JPMorgan Prime Money Market Inst	2.64
Ameriprise Financial Inc	2.18
Loews Corp	1.79
WEC Energy Group Inc	1.79
Raymond James Financial Inc	1.78
AMETEK Inc	1.69
Cencora Inc	1.67
Williams Companies Inc	1.50
Arch Capital Group Ltd	1.49
Quest Diagnostics Inc	1.47

Morningstar Style Box™ as of 02-28-25

	% Mkt Cap
Giant	0.00
Large	2.07
Medium	78.44
Small	18.92
Micro	0.57

Morningstar Equity Sectors as of 02-28-25

	% Fund
Cyclical	44.50
Basic Materials	2.62
Consumer Cyclical	12.43
Financial Services	20.31
Real Estate	9.14
Sensitive	32.96
Communication Services	2.01
Energy	6.20
Industrials	15.46
Technology	9.29
Defensive	22.53
Consumer Defensive	6.28
Healthcare	8.49
Utilities	7.76

## Operations

Gross Prosp Exp Ratio	0.79% of fund assets
Net Prosp Exp Ratio	0.75% of fund assets
Management Fee	0.60%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.19%
Fund Inception Date	11-13-97
Total Fund Assets (\$mil)	12,580.6
Annual Turnover Ratio %	28.00
Fund Family Name	JPMorgan

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	10-31-25	0.04

## Portfolio Manager(s)

Lawrence Playford, CFA. Since 2004.  
Jeremy Miller. Since 2024.

Advisor J.P. Morgan Investment Management, Inc.

Subadvisor —

## Notes

The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding acquired fund fees and expenses other than certain money market fund fees as described below, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation, expenses related to trustee elections, and extraordinary expenses) exceed 0.75% of the average daily net assets of Class L Shares. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser, shareholder servicing agent and/or administrator have contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the respective net fees each collects from the affiliated money market funds on the Fund's investment in such money market funds. These waivers are in effect through 10/31/25, at which time it will be determined whether such waivers will be renewed or revised. To the extent that the Fund engages in securities lending, affiliated money market fund fees and expenses resulting from the Fund's investment of cash received from securities lending borrowers are not included in Total Annual Fund Operating Expenses and therefore, the above waivers do not apply to such investments.